

Malcolm Cox on Property

hometruths



## HB Prefers Sale by Private Treaty

At Cox Partners we specialise in Private Treaty Sales. That means your property is marketed for sale at a fixed price, with a skilled agent to manage the enquiry and negotiate your sale.

More than 95% of property sold in Hawkes Bay is by Private Treaty Agreement for Sale and Purchase. The balance (2.9% by Auction and 1.86% by Tender) tends to be used in circumstances where a sale is required within a definite period, or a sale is being forced by another party (commonly a mortgagee) – in both of these circumstances the price tends to be less important than the need to sell.

There are four important reasons why Private Treaty Sales are the preferred method of sale in Hawkes Bay:

### 1. Buyers prefer the Private Treaty Agreement for Sale and Purchase.

Over 85% of buyers prefer viewing property offered at a fixed price, and tend to avoid properties without a price. Our marketing is designed to attract (rather than repel) potential buyers. Also over 90% of buyers (and sellers) do not like auctions. It makes no sense to use a system of selling disliked by most of the buyers.

### 2. Private Treaty negotiations are more easily managed and controlled.

The Private Treaty negotiation process can be managed and controlled better than the Tender or Auction process. Private Treaty negotiations enable a greater scope for negotiating more favourable terms and conditions for the seller. This inevitably results in a better outcome for the seller and the buyer.

### 3. Private Treaty Sales achieve better prices.

In the hands of a skilled negotiator the flexibility of the negotiation process means a better price for the seller. Auctions get lower prices because the focus is on the

seller's lowest price (the reserve) rather than the highest price the buyer will pay. Most sellers don't want the bargain hunters who are attracted to auctions to buy their property. Generally a skilled negotiator will achieve 10% more for you.

### 4. Private Treaty Sales deliver better value than no-price methods.

Private Treaty Sales generally cost less because marketing expenses are paid by the agency, which attracts and services a large number of buyers. And you only pay when a sale is made and you are happy with the final result. A better price and a fair fee leaves more money in your pocket.

Insist on a Private Treaty Sale, and avoid no-price strategies, whatever you're told.

For more great advice about selling your home call Cox Partners on 835-4321.

Ask for a complimentary copy of "How To Get the HIGHEST PRICE For Your Property".

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Your People For Property