

Struggling to sell your house despite the favourable market? Here's what to do

 By [Samuel Seeff](#)

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It is the best time to buy a house since 2007, with buyers continuing to flock to the property market to take advantage of the favourable mortgage lending conditions. In fact, the latest property data from FNB indicates that mortgage lending continues to improve.



Source: Gallo/Getty

Sales data shows that activity remains above pre-pandemic levels and at the highest level in three years in many areas and, after a slight slowdown during the winter months, the market is likely to pick up as we head into the warmer summer months.

There are plenty of buyers still in the market, which in turn creates excellent selling conditions. FNB confirms that a sizable proportion of the mortgage loans are in the middle- to upper-priced segments, indicating an upgrading trend. While first-time buyers continue to dominate, there is also a strong trend of sellers taking the opportunity to in turn buy up in terms of a bigger home or better neighbourhood.

If your property is in the right area and price range for the current market, you should be attracting an offer. If you are still struggling to sell, you need to relook at either your price or agent. Here are some tips for struggling sellers.

Change your price. If you are not marketing your property at an acceptable price for the current market, you need to relook your expectations or risk sitting on the market. Keep your asking price relevant to current selling prices and do not wait too long for a higher price - it might never come.

Do not dismiss offers too quickly unless they are completely off the mark. If an offer is close enough or the agent advises that it is a good offer compared to current selling prices in the area, accept it. The best offer comes in the first month, thereafter buyers will move on to competing properties.



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Take emotion out of the deal. If your house has been on the market for a while and is just not selling, listen to your agent's advice in terms of why the property is not attracting offers, especially since we are in a market where it is easier to access mortgage loans and conditions are favourable for buying.

Fix your house. Ensure your property is in top condition, with all maintenance done, including fixing or replacing what is broken, painting the interior and exterior, and decluttering. Buyers will always look to discount your price if they spot something wrong with the house.

Change your agent. If your property is in a great condition and the price is fair in relation to the current selling prices in the area and you are still battling to attract an offer, it is time to change your agent. Look for an agent who is achieving sales success in the current market.

Stick to a sole mandate. Sellers often think that appointing more than one agent with joint or open mandates will attract more offers or a higher price. There is no evidence for this. Sales statistics show that a sole mandate achieves better results, provided the property is well presented and the price is right.

ABOUT SAMUEL SEEFF

Samuel Seeff is chairman of the Seeff Group.

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