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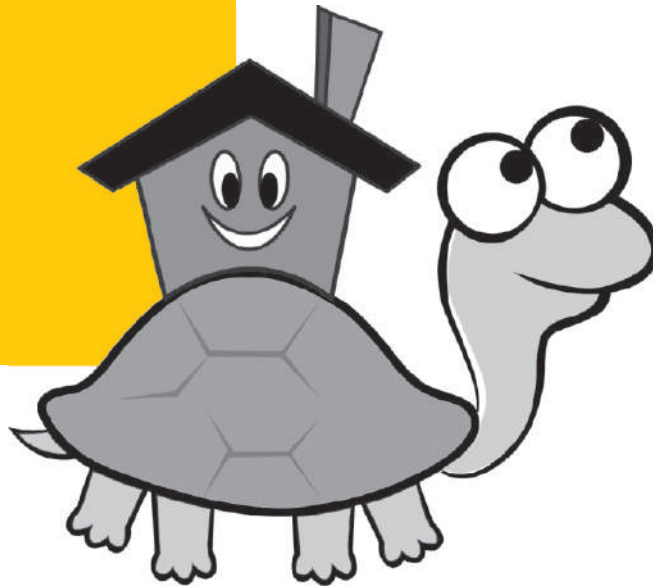
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Hidden benefits of a slow market



The purchase value of money in a slow market is higher

The value of a house is often stated only in terms of the price paid. It does not say whether you got better value because of the time it was spent in. A slow market makes buyers hesitant. This makes them lose out on benefits that are typical in slow markets.

Identifying market trends

There isn't a public announcement that the market is slowing down. Little signs come up—sale properties increase, sale signs tend to stay on or discounts increase in value and scope.

Hidden treasures

A slow market prepares sellers to lower prices. A buyer may get additional benefits like fixtures, furnishing or exemption on expenditures like legal documentation. Therein lie the negotiation skills to get the best benefits.

Negotiations tend to be skewed towards the buyer

Since the others are not buying, your choice increases including foreclosure properties. That

gives time to look around and come closer to your requirements. There is no rush to make your offer or close a deal in haste.

Does price depreciation matter

When you are buying a house to hold on and live in, why are you concerned about value depreciation? Buying at a good price in itself balances off the effects of depreciation. Even a slight rise in value will benefit you better than someone who bought it at a higher price.

Not all cool

While a slow market can be a good time to purchase, some caution is required. It is essential that you can afford the finances. Secondly, if you are looking at short term gains on investment, this may be an unpredictable time and returns may not come as expected. The market may drop further adding to losses. Also a slow market does not mean that high cost properties suddenly become cheaper. In fact most times the luxury segment is the one least affected. □

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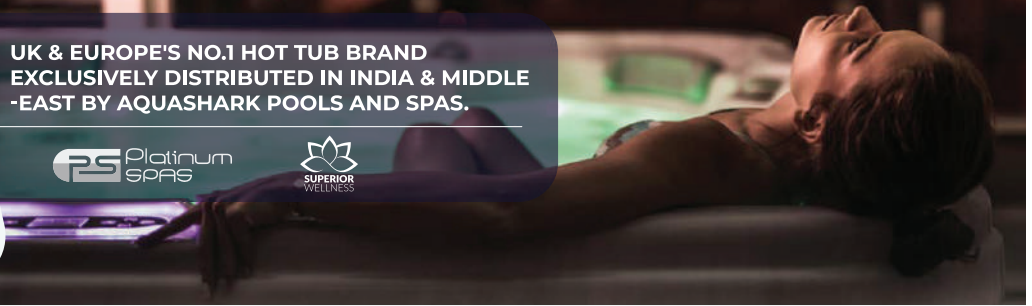


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Convincing a buyer to buy has its own strategies

It may be a slow market, the recent crash may still be creating doubts in the mind, but that doesn't mean that people are not buying. Maybe a little convincing and a nudge in the right direction will resolve the issue.

Of course it's affordable

Nothing works like figures. Presenting the relation between income and house affordability is a very convincing argument. The Housing Price Index of India covers the affordability with household income. Allaying fears of affordability is a strong argument.

Purchase over rent

Many people think that renting is a convenient option. Giving them a fresh perspective on where their money is going may work. For instance, payments towards rentals give them no ownership. However the same amount will cover the interest factor on the loan repayment, giving them ownership of property.

State of economy

When the economy is strong, people are more willing to spend. The housing sector always reflects these trends. Data like labor statistics reflect the conditions and affect buyer confidence. More work, more employment, more houses and more stability. This should ease reselling concerns.

Banks are calling

When loan rates drop, financing a house becomes cheaper. It is a good time for getting a bargain and a buyer is encouraged. After all the banks are confident of giving credit, so conditions and outlook is likely to be optimistic.

Now is good time

When staying in rentals we often choose the better localities. These are often tight on supply for purchase. A local realtor will be keyed in to sales and new listings. That should say whether a quick decision is required. □

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Site: 608/610 Rasta Peth, Pune
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MAHA RERA No.: P52100025680

NYATI EMPRESS

Site: Viman Nagar, Pune.

Type: Boutique Offices, Retail &
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Project by: Choice Group

☎ 9441124000

MAHA RERA No.: P52100022492

SAI MILLENIUM

Site: Highway
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Petrol Pump,
Punawale, Pune
411033.

Type: Business,
Shopping, Retail
Spaces, Dine-in,
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Project by:
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☎ 9922377999, 9881123131 MAHA RERA No.: P52100024710



SAI PARADISE

Site: Opp. Sai Petrol Pump,
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Project by: Wadhwani
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☎ 9922377999, 9881123131

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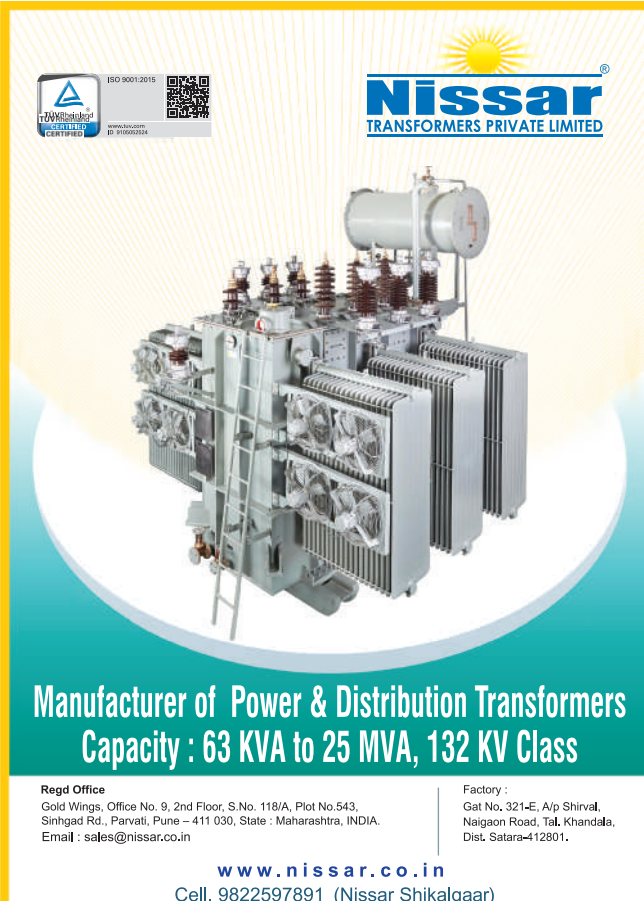
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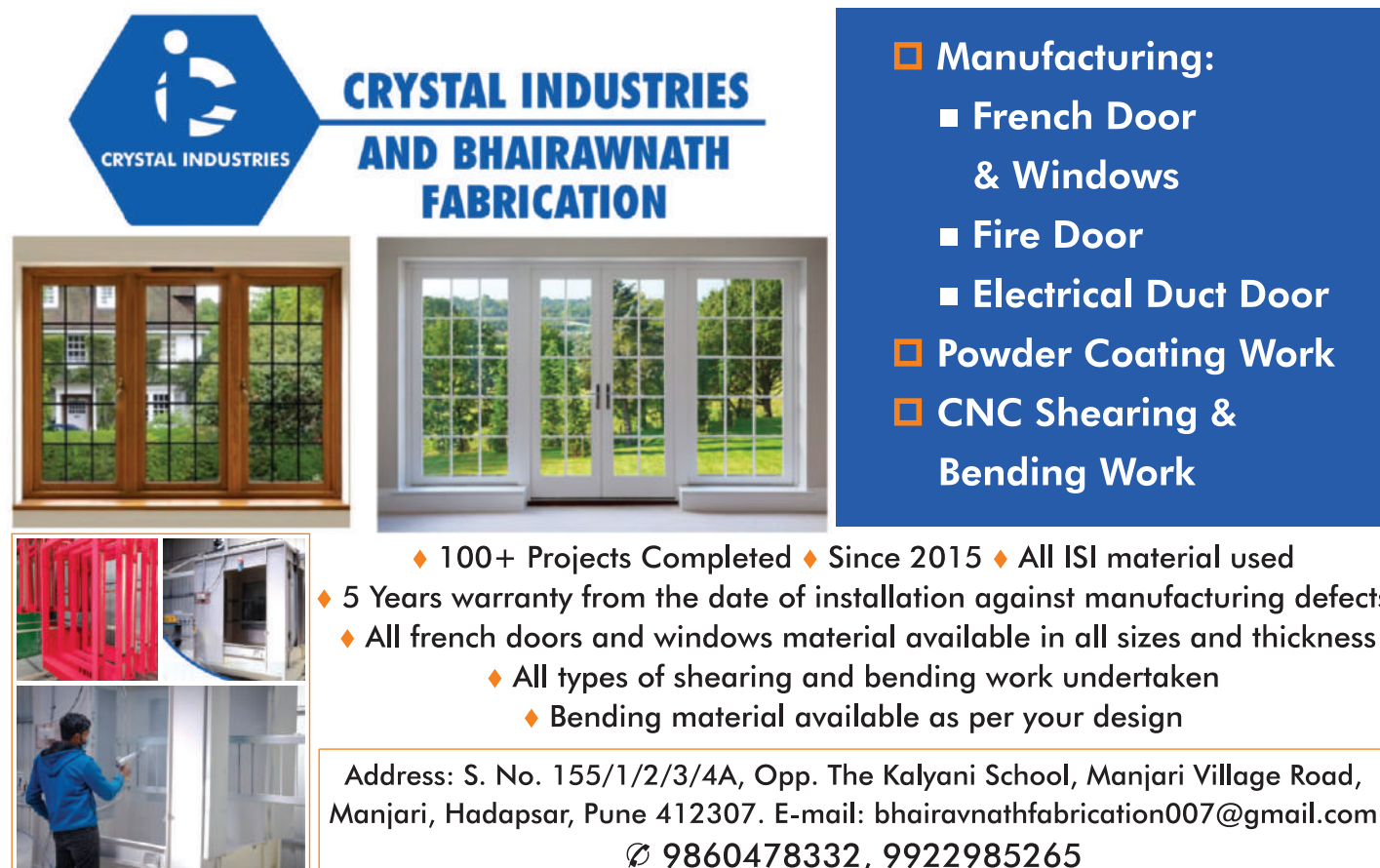
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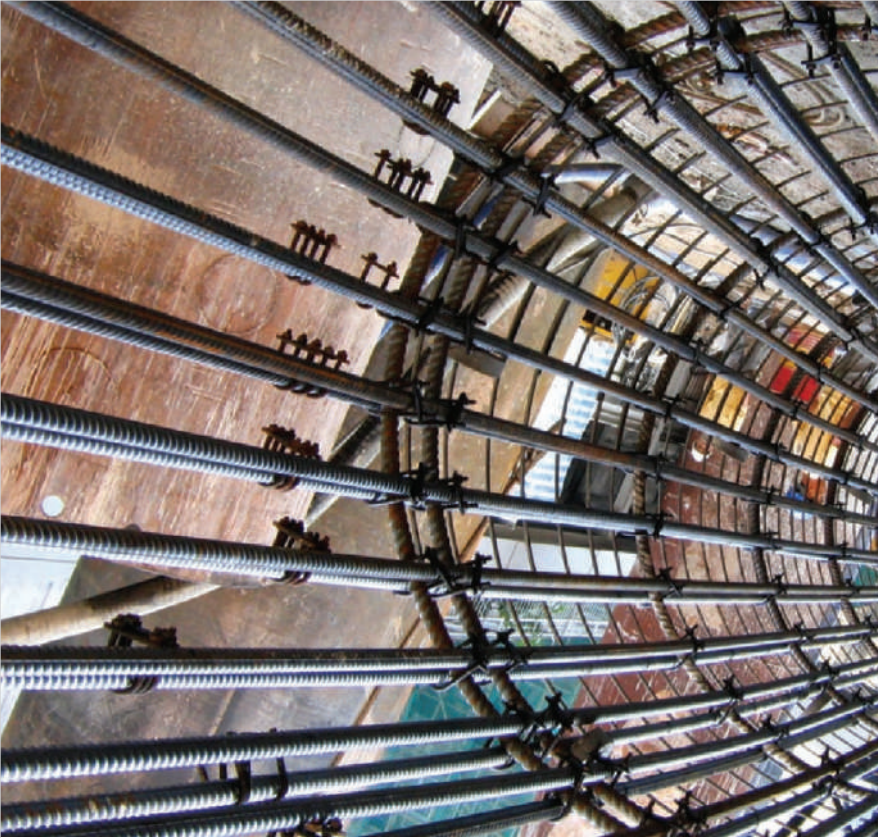


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Best ways to work as a part-time real estate agent

You have a steady income, but you are looking for more or you wish to try your hand at a fresh venture. If this applies to you, there is a high possibility that you are considering stepping into the realty sector as an agent. Naturally, cautious as you are, the ‘trial’ period would mean you will work part-time, keeping your present job secure. While that sounds like a good plan, you need to slot in more details like considering real estate investment and/or working with a team.

Time to market

Getting an education leading to a license will be a good investment of time and money. Assign time for a course along with your regular job and be prepared to put in some hard work. Once that is completed, identify

a brokerage area to start off. Developing clients and identifying properties is what you will be focusing on. This needs persistence and time availability.

Know the work

A real estate agent is, on the face of it, a go-between the buyer and seller. In between are other aspects of the service. Houses need to be shown, networks need to be developed to access other areas, contact needs to be made with clients, finance companies and more. There also needs to be an understanding of documentation, repair or presentation requirements along with overall marketing strategies. All this means expenditure and a lot of planning.

Be contactable

As a part time realtor, growth is possible only when you may be called at all hours and you respond to enquiries immediately. Will your current job allow you this? Clients prefer someone they can easily contact. Delayed callback time is a sure shot way to see the client move to another broker.

Being a part of a team helps in filling those slots where your regular job keeps you committed. Though this may mean profit sharing you offer better service.

Manage your own properties

Flip and sell tactics are another consideration when you have gained some experience. Properties are

bought, upgraded to meet client requirements and then sold. As a licensed agent the brokerage concerns are done away with.

Investing in property and then earning off them is a very good part time option. Taking on long time rentals, along with some buying and selling, generates good returns. The properties are identified and the clients contact you directly, making the investment worth its while. □

Getting your agent on track

Sometimes an agent needs an introduction to the value of service courtesy and follow-up protocols



Courtesy is essential to keep good relations and reputation in the market. This is something real estate agents tend to forget. Customer relations are built with staying connected, rather than simply deal hunting. Reverting to those pending and past enquiries is highly appreciated and builds reputation.

Ignoring enquiries sends out the message that maintaining client relations is not important to you – a highly damaging communication. Agents need to have databases, not just properties in the market and those they have handled, but also information of who the buyers and sellers are. They need to keep track their requirements, so they can efficiently and appropriately link up buyers and sellers.

Closed deals are a more authentic testing parameter than advertisements or claims of being ‘well known’.

Honestly, even a face on ‘Wanted’ posters becomes well-known!

Being egotistical that “They will contact me, because it is they who need a home” is definitely not just a wrong approach, but a negative business practice. Agents need to build customer relationships and market reputation. It needs just a good practice of returning calls, updating on requirements and being particular about follow ups and getting feedback from clients. When you care for your customers, the word spreads very fast.

Agents are providing a service. Here your customer relationships are the very foundation of success. Agents need to remember this success mantra to stay on track. □

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How NOT to sell a home

Things not to do when selling your home

Keep off these actions or tricks to sell your home efficiently. It's easy as that.

Half truth

Be honest about any particular problem in the structure. Either get repairs done or be upfront. Having the deal fall through later, does nothing for your reputation.

Over rated

Be opportunistic, not greedy. Get an informed quote before setting your sale price with negotiation margins. Property valuation may be a good idea too.

Buyers home

Clean your house of dirt and personal effects. Let the buyer's imagination paint the picture to his tastes as he walks through.

Pets away

Keep your pets away at walk through meeting. The new buyer may not be animal friendly.

Also he is looking for a home not a pet. In case you think the garden or backyard is good enough, warn your visitors. Tell your agent to book an appointment before visiting.

Now you see me, Now you don't

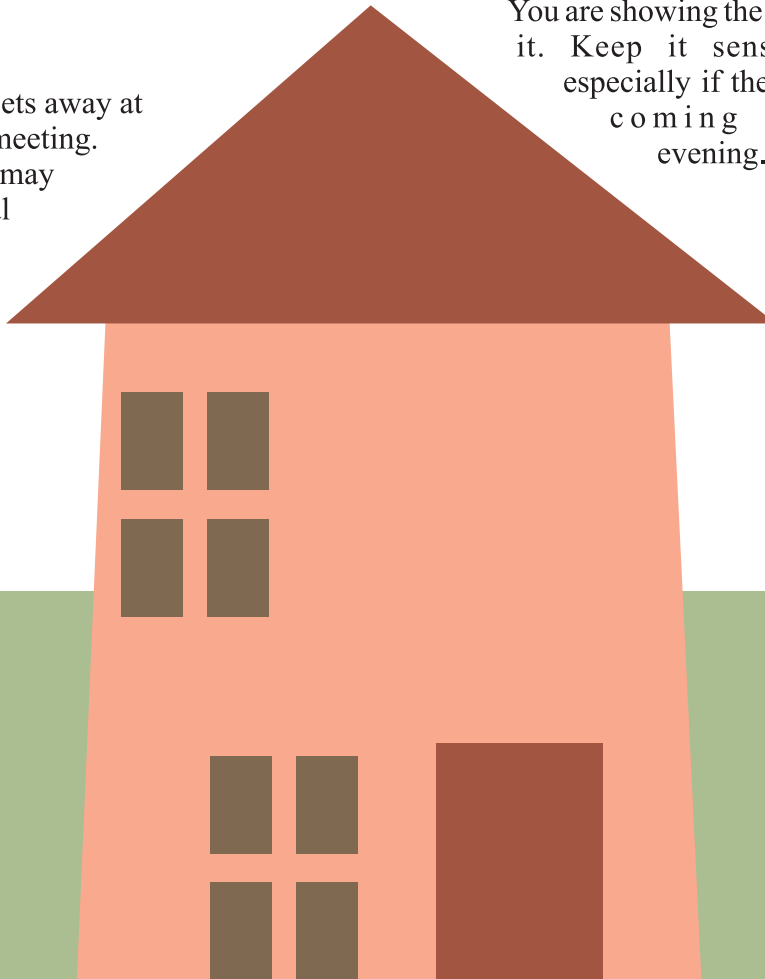
You may be living in home you are selling. The trick is to make it appear you have moved. Tidy up and put away those photos, toys, clothes and knick knacks. Discourage unexpected viewers.

Style neutral

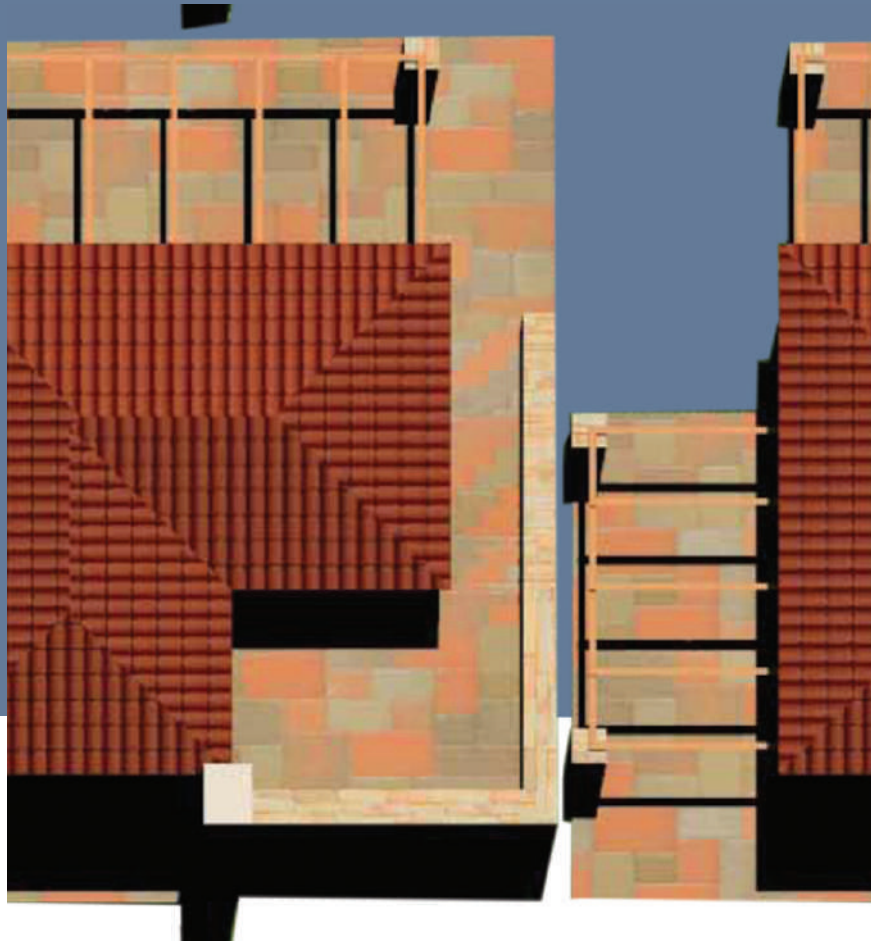
Art deco, eclectic touches – suggest you keep them for your new home. Here let things be pleasant and neutral when you are redoing essentials for selling.

Light up

You are showing the house not hiding it. Keep it sensibly well lit, especially if the prospective are coming in the late evening...□



Agent Sales: Go Get them



It is often comes as a late realization for agents that they have to be their own business generators.

License received, check; mentor identified, check; feeling good, check. This is a typical newbie real estate agent outlook. Then slowly the climbing costs of telephone and transport bills, with no real income to balance the outflows bring in the shadows. The newbie optimism is on its way to disillusionment. A quick analysis of the way the business is being handled would be the way to find the seat of the problem.

Mind Your Own Business

Business development is your

business and yours alone. Brokers, associates, relatives and all other connections are doing their own thing. And this stands true for franchises also. Both brokers and franchises earn from the referral fees that you as an agent pay them. So the business you get from them can be an expensive deal. While this may be a good investment when you start off, it is advisable to generate your own leads and build on them.

In the long run, it is better to shed dependencies on broker

owned facilities like office space or communication, and enjoy full benefits of your efforts.

Build Your Identity

As you move in the field, let your efficiency and work ethics advertise for you. It is human tendency to avoid the unknown, especially in business. So those fancy ads should spread your presence, but not become the only business development tool.

Make yourself a known member in your own community. Be knowledgeable about your work,

but be careful that you don't keep pushing your business cards when not warranted. Those socializing may seem unconnected with business, the 'friendly' appearances and contacts will do more for your reputation than any banner across the sky.

Part Time, Part Earning

Real estate dealings have little

concern for holidays and off time. So if you are considering balancing a job and being a real estate agent, be aware that the returns will only match the effort you put into it. Besides job commitments clashing with client deal will show you in bad light on both sides.

Over all the self motivator and initiative taker is the real estate

agent who will realize all those targets and goals that were shown in training class presentations. Ground work is the key to success once you step outside the classroom. □

Desirable Properties of a Property Agent

Real estate agents are cropping up faster than mushrooms after a thunderstorm. How would you as a customer, zone in on a good person to deal with? As an agent, what personal traits you should develop? Here's our Top Five list.

Transparency

Any customer demands service with transparency. As an agent this could cover property trends and prices, property evaluation and such issues. Raising false hopes and procrastination are undesirable.

Involvement

Property dealing is not for 'time pass'. It needs a passion and involvement from your side. It's a full time commitment to be a part of sealing successful deals that benefit both the buyer and seller.

Go Get It

It's a business so some calculated risks are

an integral part of it, if profits are on your mind. Building a self confidence and becoming a go-getter with knowledge is important.

Move on

It's a property not a pack of biscuits that you are handling. That means you need a persistence and tenacity to dust off the failures of "that deal nearly got done and then fell through at the last moment". It will happen not once but several times. Forget the less than expected commission and move on to a fresh day.

Being human

Understanding the client requirements, must go beyond rooms and square feet numbers. Clients need an understanding hearing and encouragement to close good deals. That's where the referrals and return business come from! □



Addressed Correctly

THE LOCATION OF YOUR PROPERTY ADDS VALUE TO YOUR INVESTMENT

A 1000 square feet is a 1000 square feet anywhere, isn't it? Not quite true when you are considering investing in property. The demand supply equations work for real estate too and one of the major factors is the location of the property. The environment needs attention here too.

Local Concerns

The geography of a place determines the building supply. So a hilly terrain has a lower supply than say a coastal region. However, the hilly area may have a lower demand so the investment will take time to grow, as against the seaside location.

Future Outlook

Another factor is the planned development for any area. The land zoning plans should help you decide whether the area is suitable for the type of property you are looking at. People are unlikely to choose to live near an industrial area, for example.

Economically Sound

While it is well known that the economic climate directly affects people investing in property, the economic status affects the areas or accommodation they occupy. Depending on your pocket depth invest for your targeted returns for affordable housing or luxury apartments.

Addressing these aspects reduces risk and gets returns. □

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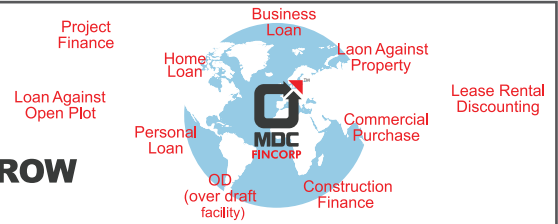
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DOWNTIME OR NOT YOU CAN SELL WITH THE CORRECT STRATEGY.

“The market is down, nothing is selling”, “Nobody is buying unless it is really low priced”, “To make money you have to spend money”, “Advertising, advertising and more advertising—that is what brings in the customers”!

BEWARE! If this is the advice you are getting when you share your woes about not being able to sell your property, you are definitely being misguided! The reasons your selling problems are likely to be quite different. A primary factor is selling at the right price tag.

Let's See Which Of Excuses You Are Doused With Need To Be Ignored.

Slow Market

The market may be slow, but it hasn't shut down

has it? There are still many out there filling their pockets.

Discount Price

You are selling with the thought of making some profit otherwise you would be calling it charity, not business. Besides quoting too low, makes the prospects suspicious of your property condition.

Image Projection

Displaying photos is good for drawing attention. However, professional staging may raise buyer expectation, and they may feel let down when they actually visit.

Ad Spread

Spreading the word is fine, but over investing in

advertising, whether on the net or through say newspapers, isn't. Select well the first time and that's it.

Open House

Some misguided soul may insist that more the people see your house, better are the chances of selling it. Really? Is this a mall where you stroll around and maybe buy? Your agent should be looking into

Make Up

The cosmetics are for you to feel good not for irrelevant investing. Do up any repairs and throw out shabbiness and present your property well.

Agent Change

Unless you have really picked an incompetent agent, changing an agent may not solve your problems. Choose wisely the first time around and consider getting more than one agency to do the deal.

Keeping a property too long in the market tends to put off buyers as do repeated price revisions. Take an informed decision to sell rather than take useless tips later. □



The Move Upwards

A proactive real estate agent understands a client's lifestyle and reason to move.

Actions based on a firm knowledge base are a definite route to success. A proactive real estate who gives equal importance to understanding a client's mind set, as he does to market information, will score well in the field.

When inflation is so high in the country, one expects people to shift to smaller or cheaper localities. However, to work on this

presumption may only result in exasperated clients. In tough economic conditions, clients are known to act quickly and make that move to a better location. It is likely that conditions hastened the decision 'before the prices rise any further'. Or maybe the area rentals are down, making it convenient to shift to the larger apartment. Similarly, securing a child's school admission will

motivate parents to shift closer to the school, or a couple may prepare for their married home.

It is important to understand that most people are looking for a better life routine, and relocating to serve this purpose. As an agent it is your business to help the positive aspect of your clients thinking, and offer the appropriate property choices. □

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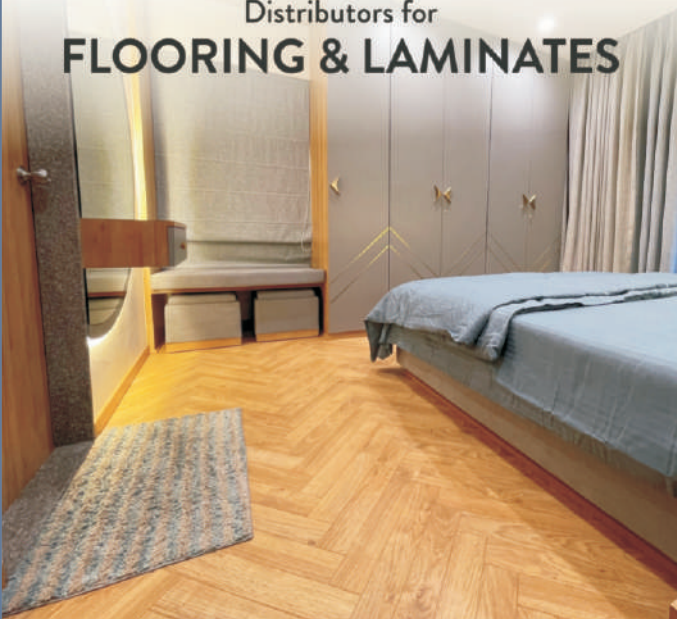
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Getting a sense of the market

Investors need to understand market trends before stepping in.

Is it the right time to invest in the real estate market? Among the expected answers that will come up will be “Depends whether you buying or selling.” That should be a wake up call for you to follow market trends and understand whether it is a good time to buy or sell.

Buyer’s market

Buyers will benefit with good deals when there is abundant supply. Developers need to get back their funds to move on and are willing to woo buyers. Prices tend to stagnate for several reasons. The trackers know when

buying is low, so they have lesser competition to handle. Its time to test your negotiation skills!

Seller’s market

In areas or times when development slows down or is yet to pick up, sellers are in a position of strength. They look for the first mover advantage and dictate terms. Buyers are ready to move in quickly to grab a property of choice while looking forward to quick growth of their investments. Sellers tend to be firmer as they may be more aware of the demand trends. □



Pumping numbers

As a buyer you are likely to visit several properties in the area. So would many others who are prospecting. It gives an impression that there is much activity and interest increasing for the projects. These rumors in turn are the basis for encouraging builders to hike prices.

As a buyer, do try to know the actual sales closed. In case the market is slow, you could negotiate a good deal with confidence. □

Repairs for Investment

Fix only to benefit from your investment

In the Fix and flip business model people take the improvement project just a bit too far, resulting in a property that doesn't sell.

A bridge too far

Over improving costs, then takes additional time too. Renovating to create a luxury residence in a normal neighborhood is unlikely to bring in high spending clients.

Exploring the unknown

This business needs considerable understanding of the market. Gauging the building is also difficult. A bad assessment may see your earnings going into repairs rather than to your bank.

Taking the shortcut

The cheapest contractor may prove to be really expensive when you see the quality of work. Keep the option of termination if the progress is doubtful or unsatisfactory.

Striking out the trail

DIY enthusiasts may choose to do the project themselves. This is rarely recommended when you see the time and money involved. □

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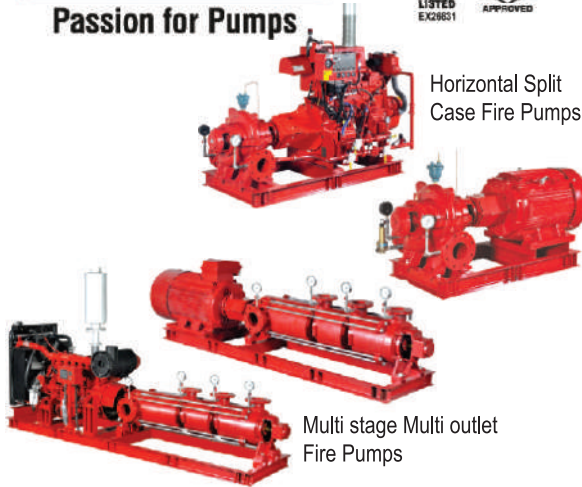
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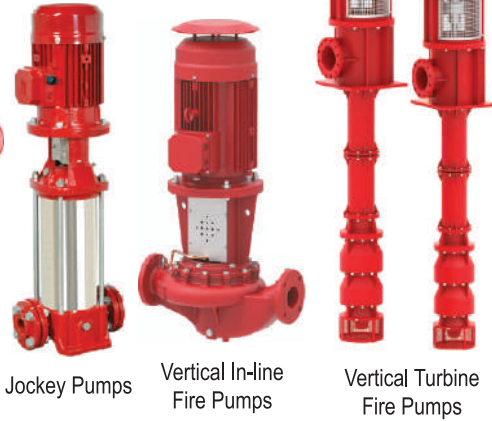


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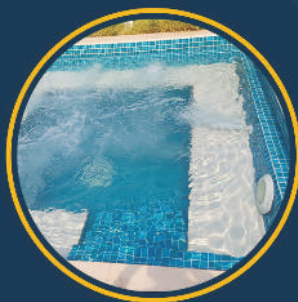


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