

SELLERS
GUIDE

CENTURION
Letting & Sales

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THE HOME OR THE BUYER DILEMMA

Should you sell your home before starting your house hunt, or find a new home first and sell later? The answer depends on two key factors: your financing options and the current market conditions.

QUESTION 1: HOW WILL YOU FINANCE YOUR NEW HOME?

Option A: Selling Your Current Home to Fund Your Next Purchase

If you're relying on the sale of your existing home for financing, your Offer to Purchase (OTP) will include a suspensive condition stating that the transaction will only proceed once your property is sold. This can put you at a disadvantage in a competitive market, as sellers may prefer buyers with immediate financing.

Selling first increases your chances of securing your dream home when you find it. However, it also means you might need to make quick decisions to minimize time spent in a temporary living arrangement.

Possible Temporary Living Options:

- Occupational Rent – Stay in your sold home while paying rent to the new owner, reducing moving costs and avoiding multiple moves.
- Stay with Family/Friends – A cost-effective option but requires additional storage for your belongings and the hassle of moving twice.
- Short-Term Rental – Provides independence but comes with uncertain rental periods, storage expenses, and additional moving costs.

Option B: Using Bridging Finance

Another option is to secure bridging finance on your current home loan. This short-term loan is based on your property's equity, your credit history, and the expected proceeds from your home sale.
Bridging finance can strengthen your offer, as it ensures that funds are available upfront for transfer fees, preventing delays in the registration process. However, this convenience comes at a cost—interest rates and administrative fees can add up quickly, making it a more expensive route in the long run.

Option C: Buying in Cash
If you have the financial means to purchase a second home without selling your current one first, the decision doesn't necessarily become easier.

- Buying first means you may end up carrying the cost of two properties while waiting for your first home to sell, which can be financially straining.
- Selling first helps you avoid this risk but may lead to a rushed purchase to minimize time spent in temporary accommodation.

Both options come with their own challenges, so careful planning and market awareness are key.

QUESTION 2: WHAT IS THE STATE OF THE MARKET?

Where Can I Find This Information?
A real estate professional is a valuable resource for understanding market conditions. They can provide insights into how long homes in your area are typically on the market and their selling prices. This information helps you estimate your expected equity and timeline, allowing you to decide whether to sell first or buy first.

Selling in a Buyer's Market
If the market favors buyers—meaning there's an oversupply of homes, driving prices down—you may want to hold onto your current property while searching for a new one. This strategy gives you time to find the right home at a lower price. However, there is a risk that the market won't shift in your favor, making it harder to sell your home within the timeframe set in your Offer to Purchase (OTP) or forcing you to accept a lower selling price than expected.

Key Takeaways:
- Expect to sell for less but buy for less as well.

Selling in a Seller's Market
In a seller's market, where housing inventory is low and competition is high, finding the right home can take longer than anticipated. If you sell first, you may feel pressured to purchase quickly, potentially leading to regret. In this scenario, securing your next home before selling might be the better option.

Key Takeaways:
- Expect to sell for more but also pay a higher price for your next home.



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DETERMINING THE ASKING PRICE

Why Does Pricing Matter?
Setting the right price from the beginning is crucial to maximizing your home's value. Properties that remain on the market too long lose appeal, often forcing sellers to reduce their asking price. In many cases, an overpriced home ultimately sells for less than it would have if priced correctly from the start.

How Agents Determine Listing Prices

Comparative Market Analysis (CMA)
- Experienced real estate professionals use CMA data to assess your home's value. This includes the average price per square meter in your area, recent sales of similar properties, and the asking prices of current listings.

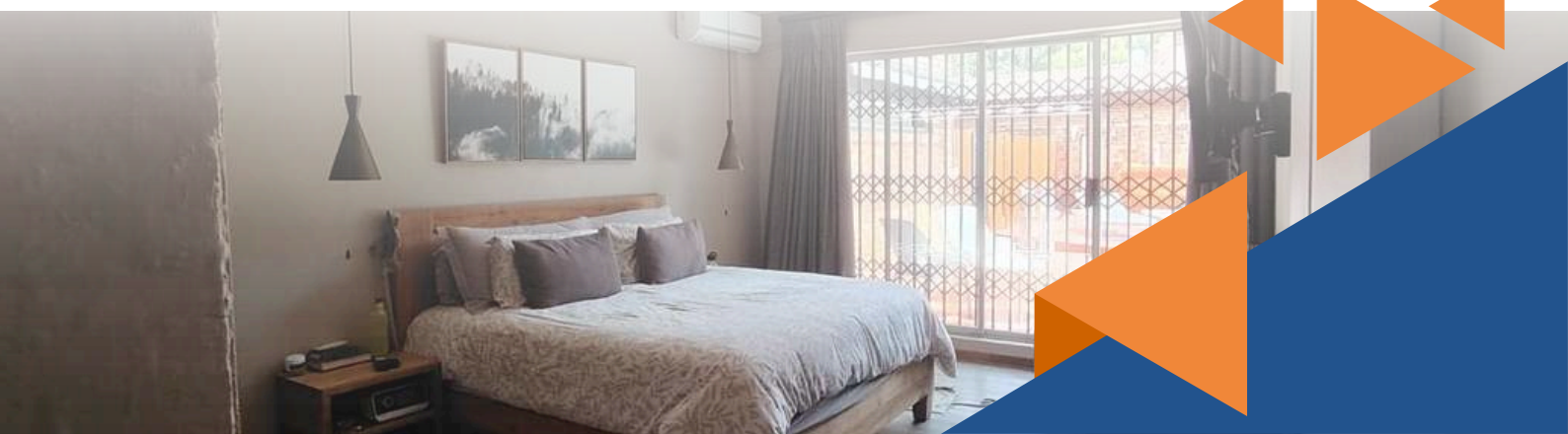
Property-Specific Features
- Beyond market data, an agent will evaluate unique features of your home—such as renovations, location, or amenities—that could influence its value compared to similar properties.

Market Conditions
- The state of the market plays a key role. If there are many similar properties for sale, pricing needs to be competitive. In a seller's market with limited inventory, homes can be priced higher.

Choosing the Right Evaluation

Don't be swayed by the highest estimate—accuracy matters more than a big number. Ask your real estate professional to explain how they arrived at their valuation and assess whether their reasoning aligns with market trends and your expectations.

Market Time	Sales Price
0 - 42 Days	Full asking price
5 - 12 Weeks	3% less than asking price
13 - 24 Weeks	6% less than asking price
Over 24 Weeks	10% less than asking price



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COLLABORATE WITH A PROPERTY EXPERT

Why Should I Use an Agent?

Increase Your Profit
Real estate agents often secure higher selling prices than homeowners attempting to sell on their own. By trying to avoid commission fees, sellers might unintentionally undervalue their homes during negotiations. The selling price achieved by an agent typically covers their commission and can even result in a higher net profit. How do they do this? With their expertise, they know how to price a home accurately and have access to a network of interested buyers, ensuring you get the best possible deal.

Save Time
Listing a home online is quick, but the real work begins after that. An agent handles much of the time-consuming tasks, such as communicating with potential buyers, coordinating with inspectors and appraisers, and managing the entire sales process. They also screen buyers, prepare sellers for inspections, and ensure everything runs smoothly.

Expert Negotiation Skills
Real estate agents negotiate deals every day, and this expertise can help secure a better deal than a seller might achieve on their own. Selling a home is one of the largest transactions most people will make, so working with a seasoned professional who can expertly handle negotiations is a smart choice.

Reduce Your Risk
Selling a property involves plenty of paperwork and legal details. A single mistake can have legal consequences. An agent knows what's required and ensures all the necessary documentation is completed correctly, lowering the risk of issues down the road.

Selecting the Right Real Estate Professional
Choosing the right real estate professional can be challenging. To ensure you partner with the best person for selling your home quickly and at a high value, consider asking the following questions:

1. Are they qualified with a valid FFC and registered with the PPRA, the governing body of the industry?
2. Can I trust them? Do they tend to exaggerate or stretch the truth?
3. Do they have a proven history of successful sales?
4. Do they listen and genuinely care about my needs?
5. Are they more focused on helping me or benefiting themselves?
6. Are they easy to contact and responsive?
7. Do they possess knowledge of the local market and general real estate trends?
8. Are they part of a reputable brand with the resources to help sell my home quickly?

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TAILOR YOUR MARKETING STRATEGY

By listing your home with an agent, you gain access to their marketing expertise, network, and connections. If you decide to partner with a Centurion Letting & Sales agent, you'll benefit from the following advantages:

THE CENTURION LETTING & SALES SELLING EDGE:

- The Centurion Letting & Sales brand is a trusted name for many potential buyers. Buyers often feel more confident working with a well-established brand they recognize.
- After photographing your property, our agents will create a professional brochure using our in-house design team or advanced design tools.
- Your listing will be shared with the Centurion Letting & Sales network, connecting it to over a thousand agents to match with potential buyers.
- We will upload your property details and photos to our website, which attracts numerous visitors monthly.
- Your property will also be featured on our global platform, providing international exposure and allowing people worldwide to search in their preferred language and currency.

In addition, our agents will leverage traditional marketing methods, including:

- Advertising your property through popular property portals.
- Hosting private viewings at times that work best for you.
- Regularly communication with you to update and discuss the progress of the marketing efforts.



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SHOWDAY & LISTING PHOTO PREPARATION CHECKLIST

Before your agent takes photos or hosts viewings, ensure the following is taken care of:

EXTERIOR:

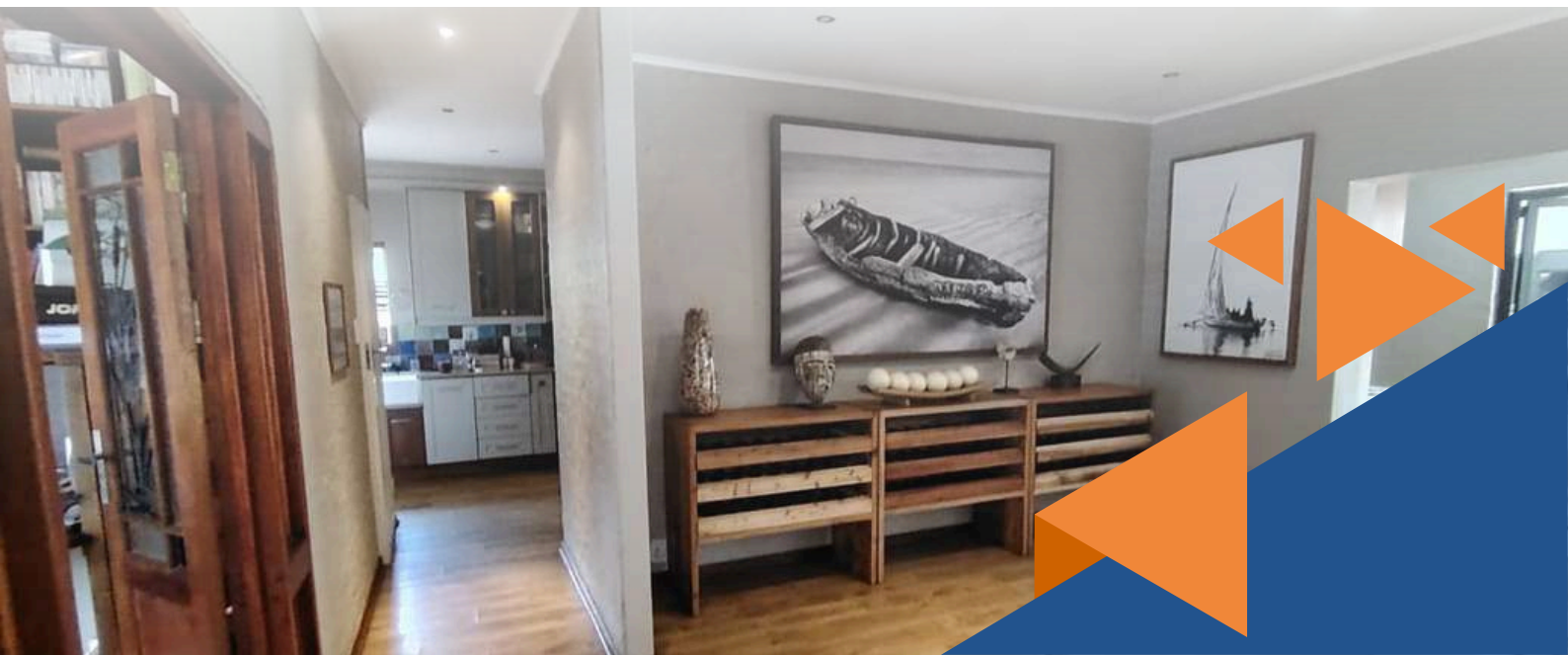
- Add vibrancy with new plants
- Remove pet waste, leaves, and weeds
- Sweep driveways and walkways
- Clean the swimming pool

INTERIOR:

- Sweep, vacuum, and mop floors
- Take out the trash
- Use room fresheners for a pleasant scent
- Turn on all lights to brighten spaces
- Open curtains to let in natural light
- Clean and sanitize bathrooms
- Pick up and store any clutter
- Depersonalize (e.g., remove family photos, magnets from the fridge)
- Wipe down kitchen surfaces
- Make all beds neatly
- Conceal any valuables

DIY:

- Touch up chipped paint
- Repaint discolored ceilings
- Update outdated fixtures
- Tighten any loose door or cupboard hinges
- Address all visible defects



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CENTURION Letting & Sales

SELECT THE MOST SUITABLE OFFER

When reviewing each offer, it's important to focus on the following key factors:

Suspensive Conditions
Most offers will be subject to certain conditions, such as the sale of the buyer's current home or approval of their bond finance. While it's rare to receive an offer without conditions, remember that your home may be off the market while these conditions are being met. The fewer conditions and the faster they can be fulfilled, the better.

Deposit
Banks typically require buyers to have a deposit of 10% to 30% of the home's purchase price for bond approval. A deposit is a good sign that the buyer is financially capable and serious about the purchase.

Financing
While not usually an issue, be cautious of buyers who need third parties to sign as sureties. It's also advisable to ensure the buyer can provide proof from their bank confirming the availability of funds. Cash buyers are ideal because the transaction is less complicated, with no need for bond approval.

Date of Occupation
Check the proposed date of occupation in each offer. The ideal situation is for the occupation date to align with the transfer date, minimizing stress if the deal falls through. If there are any suspensive conditions, occupation should only happen after these conditions are met and all necessary documentation is signed.

Offer Value
After considering the factors above, evaluate the offer's value. In some cases, a lower offer may be the best choice depending on the conditions. Choose the offer that aligns best with your needs.



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REVIEW THE DETAILS

What is an OTP?
An Offer to Purchase (OTP) is a formal agreement outlining the terms and conditions of a property transaction between the buyer and seller. Like any contract, it serves to protect both parties and ensure clarity, avoiding any ambiguity that could lead to misunderstandings or disputes. Once signed by both parties, the OTP becomes the official deed of sale for the property.

What Should I Include?

Fixtures & Fittings
Both parties must agree on which items are included in the property sale. As a general rule, fixtures and fittings that are attached to the property (nailed, bolted, glued, or screwed down) will remain.

Date of Occupation
This outlines the date the seller will vacate the property and when you will take possession. It should also cover the rates for occupational rent if you wish to move in before the property is officially transferred into your name.



HIRE A HOME INSPECTOR

Understanding Your Rights

The **voetstoots** clause protects the seller from liability for defects, even those they are unaware of. However, if a seller is aware of a defect and deliberately hides it, you can take legal action—though proving intent can be challenging. This is why a thorough home inspection is crucial. It helps you identify potential repair costs before finalizing the sale and ensures you're aware of any underlying issues, allowing you to make a more informed decision.

Once the inspection is complete, buyers should instruct the conveyancer to provide the original ECOC (Electrical Certificate of Compliance) both before and after the property registration. This ensures the property has passed all necessary checks, as the law requires a valid certificate to be available on request from an inspector.

How Does It Work?
Sellers are legally required to have all compliance certificates in place for the property transfer process to proceed. Some of the necessary certificates include:

Required Compliance Certificates

- Electrical Compliance Certificate (ECOC) issued by a qualified electrician.
- Electrical Fence Certificate (if the property is equipped with an electric fence and the electrical pulse originates from the property).
- Gas Certificate (if the property has permanent gas installations, such as stoves or geysers).
- Plumbing Certificate

Note: The required certificates may vary depending on the property's features and local municipal by-laws.

An estate agent may suggest their preferred electrician and home inspector to assist a seller in obtaining the necessary documents. However, the seller is free to choose their own service providers if preferred, arrange the inspections, and send the ECOCs to the transferring attorney. The estate agent serves only as an intermediary in this process—ultimately, the legal responsibility lies with the seller, not the agent.



SET THE MOVING DATE

Length of the Transfer Process
Before settling on a moving date, be sure to account for the time required to register and transfer the property into your name. This process— which includes registering the new owner's bond, canceling the previous owner's bond, and registering the sale at the Deeds Office—can take around three months. If you plan to move in before the property is registered in your name, you will be required to pay occupational rent as set by the original owner.

Legally Binding Contracts
If you've sold a property to buy a new one, you'll have already agreed on a moving date with the buyer of your current home. Similarly, if you're renting, you must vacate the premises before your lease agreement ends.

External Factors
There are also several external factors to consider that may be beyond your control, such as the weather and the availability of professional movers. It's always wise to allow for some flexibility with your moving date. For example, if you need to vacate your current property by the 31st, it's a good idea to set your moving date a few days earlier to avoid the risk of being left without a place if there are any delays.



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MOVING CHECKLIST

Change of Address

□ Post Office
□ Accounts & Bank
□ Magazines/Newspaper Subscriptions
□ Relatives & Friends
□ Insurance & Doctors

Services to Cancel/Transfer

□ Water & Electricity
□ Telephone
□ DSTV
□ Security Company
□ Other: _____

Transfer Memberships

□ Church
□ Schools
□ Civic Organizations

Pre-move Organizing

□ Arrange with the moving company.
□ Check with insurance agent on coverage for life, car, and household goods during the move.
□ Obtain medical records to share with your new doctor.
□ Refill medical prescriptions to have enough while searching for a new pharmacy.
□ Collect and label all spare keys to hand over to the new owner.
□ Prepare frozen meals for easy reheating after the move.
□ Keep a box or two in your car with essentials for your first night in the new home.

Moving Day!

□ Withdraw cash to pay the movers.
□ Drop off young children and pets with a friend/relative for the bulk of the move.
□ Dispose of trash at the local dump to avoid leaving full bins for the new owners.
□ Turn off your geyser or heat pump.
□ Switch off all lights.
□ Do a final walk-through, checking all cupboards and corners for anything left behind.
□ Check the post box for any last mail.