

# BEWARE THE DIGITAL FOOTPRINT!

In the old days (before the Internet) properties were predominantly marketed in newspapers, agent's windows and by signs. A property owner could "test the market" and if they didn't like the result, they could take the property off the market with very little harm to the value of the property.

The old saying "nothing is as useless as yesterday's newspapers" meant that a property's history was not easily traceable.

The main Internet advertising portals now are Realestate.com.au and Domain.com.au and all advertising & known property information is collected and is an easily accessible pool of information for Buyers and Sellers.

Before the Internet, a yellowing card in the Agent's window or a crooked sign were the only indication a property had been for sale for ages.

Once removed, the marketplace soon forgot. An owner could relist in a year's time and few would remember the previous attempt.

Nowadays, the Internet creates a digital footprint with a record of all the property's advertising history for all to see.

Buyers can not only see what a Seller paid for the property, but also how long it has been on the market. They can easily check how much the price has fluctuated and how often the property has been sold. These sites give information on the average sale price in the suburb which is not so problematic in the cities, but in smaller regions where the properties in the same suburb can be vastly different in value, median house prices may be detrimental information for Sellers.

Conversely, significant long-term damage can occur to the selling price if a property has been launched at an over-inflated price and does not sell. Buyers can now arm themselves with all the property's history before they begin to negotiate, with just a click of the mouse! And in negotiation – **knowledge is power.**

Setting a well-supported factual initial selling price, assists the Seller to achieve their goal of selling in the shortest possible time frame for their best possible price.



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