

# FOCUS ON THE "CHANGEOVER PRICE"

Far too many sellers hold on for too high a price for the home they are selling and then pay too high a price for the home they are buying.

A psychological factor known as "*The Endowment Effect*" or "*blinded by love*" means that when we have owned and loved something very dear to our heart, we think its value is more than it is really worth.

There is an old saying that "*a rising tide floats all boats*" however a falling tide lowers them as well.

Waiting for the market to rise to get a certain price usually means the house prices have also risen where you want to buy.

It pays to keep in mind the reason you want to move as well. For example, say you want to sell and buy somewhere closer to your grandchildren.

You've said you will not sell unless you get \$1.5m but your house is only worth \$1.3m in the current market.

You can wait until you get \$1.5m, however if that took over a year, that will rob you of precious time with your grandchildren.

Why not sell for \$1.3m now, buy accordingly in your desired area, spend the time with your family and watch the value of your new house rise in the area you want to live in?

Focus on the changeover costs as if you sell for a little less than you wanted, you pay a little less for your next one.

For more information on "42 Rules of Modern Real Estate Negotiation" please contact our office. We are on call 7 days per week.

## TESTIMONIALS FANTASTIC TEAM!

*Monica McLaren went above and beyond a real estate agent's responsibilities to help us with the sale of our property. After the contracts were signed, the ongoing help she gave was just amazing and we truthfully would never have been able to get through everything without her help. Monica's after sales service is second to none. She is just incredible.*

*Roger Loughnan gave us so much extra help after our sale contracts were signed. His excellent communication skills kept us informed, he provided additional after sales service, and he over delivered. Roger Loughnan is an excellent Real Estate Agent, but more than that - he is an amazing person. If you get the opportunity to have Roger involved in your property transaction - grasp it.*

**Verified by RateMyAgent**

**Review submitted by D & G Cameron (Vendors) - 291 Flaxton Drive, Flaxton - 11 December 2023**



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