

To Sell or Not to Sell

Contributed by Merrifield Administrator
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What an important question to answer in the lives of many Australians and one we usually ask more than once as we find ourselves relocating to accommodate a family, a change in job, to prepare for retirement or one of the many other reasons that prompt us to part with one of our greatest assets.

A lot of attention has been drawn to the first homeowner market in more recent times but now is also a great time for people moving to their second (or subsequent) home. "Why?" I hear you asking. "Prices are generally lower now than they were a couple years ago."

This is because the sale price is only one aspect to consider when moving home. The price you buy at is equally as important because that is what dictates the amount of stamp duty you are required to pay, potentially saving you thousands of dollars. A market that has seen growth and is now in respite also generally means lower fees calculated against sale prices and if you both buy and sell in similar market conditions you better retain your percentage of equity ready for when property prices rise again. This scenario occurs because most sellers are also in turn buyers.

If you have been considering a new home, contact a reliable agent who can meet with you to both present your options and hear your concerns, thus allowing you to make a fully informed decision.