

# VENDOR ADVOCACY

## FREQUENTLY ASKED QUESTIONS

### Q: What can a vendor advocate do for me?

A: Using a vendor advocate puts current market expertise on your side and will save you time and stress. Unless you have the time and energy to bury yourself in research for months, it can be very stressful trying to read the market conditions and implement a strategy to get the best price for your property, particularly when most people will sell four or perhaps five properties in their lifetime. Using a vendor advocate means you benefit from professional, up-to-the minute market knowledge and first-hand experience of current market conditions.

### Q: Does a vendor advocate cost a lot of money?

A: Vendor advocacy comes at no additional cost to sellers. Lots of people think using a vendor advocacy service involves a fee like buyer advocacy, but the service comes at no extra cost to the client – the vendor advocate fee is taken out of the agent's normal selling commission.

### Q: How does a vendor advocacy service work?

A: Vendor advocates research comparable sales and market value in your area to provide independent advice on pricing. They'll then interview potential real estate agents, establish sales objectives, oversee the entire sales campaign and act as the day-to-day contact between you and the agent. They also make sure your account is handled by the most motivated and suitable agent for your property within the agency and provide advice on the most effective advertising for your property which may not be the one-size-fits-all model that benefits the agent's own profile.

### Q: Can a vendor advocate tell me what I need to do to get my property ready for sale?

A: Vendor advocates will give independent advice on presentation and tell you exactly what needs to be done to broaden the appeal of your property. They can also help organise these works on your behalf.

### Q: Will a vendor advocate be there for support on auction day?

A: Yes. auction day can be nerve wracking and daunting but a vendor advocate will supervise the auctioneer, give recommendations on the reserve, structure vendor bids and be involved in any negotiations.

### Q: Can a vendor advocate help me get a higher sale price?

A: Vendor advocates can help you achieve your optimal sale price. Here at Synergy, over a twelve month period, our vendor advocacy service has achieved sales prices that are, on average, 13% higher than comparable sales.

