

# **SIAM REAL ESTATE**

## **SELLER OWNERS GUIDE**

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**JANUARY 2018**

Dear Owner,

Thank you for considering us to list and market your property for sale

## 1. WHY SIAM REAL ESTATE?

Because we offer more than any other broker nationwide, you have far more chance of selling/renting your property through us due to our global exposure and marketing services. This guarantees more prospective buyers/renters and more chances of selling/renting your property.

### **The Key Benefits:**

- One of highest traffic ranked property websites in Thailand
- Google and other search engines highest real estate rankings
- Google first page average for all major key words
- Google Adwords Campaign – Bangkok and Phuket all majors search terms we also pay to come up first on searches
- Web site traffic over 500 enquiries per month and 12,000 pages daily.
- National network – Phuket, Bangkok, Hua Hin, Pattaya, Krabi, Samui, Chiang Mai, Khao Lak, Koh Lanta, Phang Nga
- Phuket head office
- Prospect “live” database of over 20,000 global buyers/renters
- Regular twice monthly Global Monthly Newsletter to 20,000 +
- Large Social Media following and interactions
- Strong local advertising
- Qualified Valuers (Thai Real Estate Business School)
- Owner area – login, view stats, enquiries, page views, update prices,
- Prospect Enquiry Notice "- Web site Automatic email to you advising you of an interested party in advance of their forthcoming visit
- Choice of over 4,000 property listings ensuring the prospect has no need to go elsewhere.
- Full buyer service – sales, rentals, advice, local knowledge, orientation.
- Experienced sales staff

We provide a truly professional service, easing buyers concerns and taking away confusion during the buying process.

## 2. Internet Stats

### **GLOBAL EXPOSURE:**

**It is important to understand that the majority of prospective buyers usually do not live here in Thailand. Therefore our international marketing is critical to attracting the buyer in their home country and then keeping contact until their eventual visit to Thailand which could be a year or more hence!**

How engaged are visitors to this site?

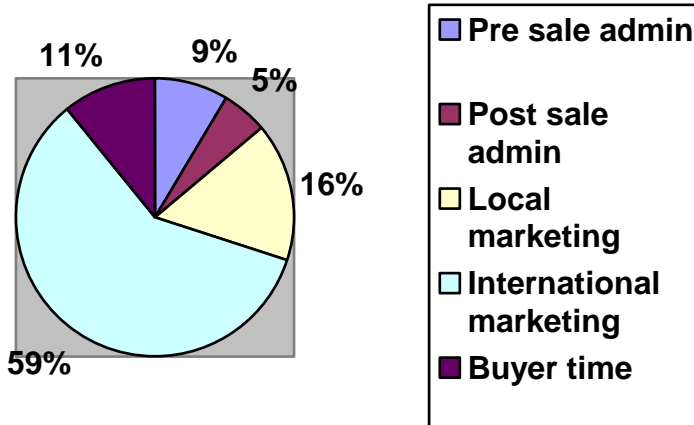
Engagement metrics help you understand how interested a site's visitors are with the site's content. The metrics are updated daily based on the trailing 3 months.

Daily Page views per Visitor 7.48

Daily Time on Site per Visitor 6.5 mins

Google mthly page views 223,403

Where our marketing service costs go:



### 3. Terms & Commission Fees

Terms of Business for Residential Property & Land Sales	% + VAT
<b>Resale property, land and new development</b>	
Minimum Commission Rate =	250,000 THB
5m + = (Bangkok 3%)	6%
Exclusive =	8%
<b>Featured Property Listing</b>	
Featured Listing	10%
Exclusive featured listing	8%

- Buyer - Non-refundable Reservation minimum deposit 150,000 baht
- Commission payment due in full on first deposit of 15% (or as agreed)
- Plus VAT, Payment in baht Exclusives for 1 year minimum

### 4. What we do for you to sell your property

Menu of services provided:

- ✓ Take listing details and photos
- ✓ Expert valuation and realistic selling/renting price
- ✓ Tips on how best to sell/rent quickly
- ✓ Inclusion in Mobile Apps

- ✓ Market Appraisal
  - ✓ Attractive property write up
  - ✓ Uploading to web site
  - ✓ Owner Area
  - ✓ Distribution to other branches
  - ✓ Inclusion in Newsletter to 20,000 + prospects globally
  - ✓ Exclusive listing – promotion to other brokers locally and internationally
  - ✓ Enquiry follow ups by email and personal contact prior to arrival
  - ✓ Buyer collection hotel
  - ✓ Orientation and lifestyle advice
  - ✓ Buyer/Renter advice on buying and renting in Thailand (ongoing)
  - ✓ Assist in negotiations between seller and buyer, and lessor and lessee.
  - ✓ Provision of Sales Reservation Agreement
  - ✓ Taking & Holding deposit in escrow account
  - ✓ Recommend and accompany buyer to lawyer
  - ✓ Accompany buyer to open bank account
  - ✓ Accompany buyer to land office
  - ✓ After sales follow up
- 
- ✓ **Featured & Exclusive benefits**

## FEATURED & EXCLUSIVE PROPERTY LISTING

We have given our web site a major makeover with a special emphasis on FEATURED PROPERTY.

Besides our normal directory listing which includes 1,000's of property which is easily searchable by QUICK/ADVANCE searches making it easy for the USER to find property in any location. You can now subscribe to our top home page prominent listing feature.

The benefits and advantages are many, starting with **greater web site exposure** of your property listing among a select number of other featured properties as outlined in the matrix below which includes a unique and “**complete international marketing package**” thus giving you a far greater chance of attracting a buyer!

	STANDARD LISTING	FEATURED LISTING	EXCLUSIVE LISTING
Featured/Exclusive fee	2,500 THB one off	2,500 THB and 6% commission for successful sale OR OPTION No monthly fee and 10% commission for successful sale.	8% Commission for successful sale and no monthly fee
COMMISSION FEE (standard)	6%	6% or 10%	8%+
DIRECTORY LISTING	✓	✓	✓
HOME PAGE FEATURED	X	✓	✓
NEWSLETTER 20,000 circ + mthly	X	✓	✓
NEWSLETTER FEATURED qtrly	X	✓	✓
RIGHTMOVE LISTING ongoing	X	✓	✓
DOT Property Group Thai + English Websites ongoing	✓	✓	✓
DD PROPERTY Group Thai + English Websites ongoing	✓	✓	✓
A PLACE IN THE SUN	X	✓	✓
HIPFLAT.COM	✓	✓	✓
FACEBOOK/TWITTER LISTING	X	✓	✓
SIAM REAL ESTATE.RU listing	✓	✓	✓
Co-Agent Network	X	X	✓
International Brokers	X	X	✓

## Benefits:

- SRE web site is ranked #1 for real estate agent traffic in Thailand and featured on Google first page for Thailand Real Estate and Thailand Luxury Property keywords plus many others.
- SRE Newsletter is sent monthly/qtrly to over 20,000 prospects globally and achieves an opening average rate of 25%. Users spend over 6.5 minutes on site.
- Listing in Rightmove Overseas – over 5 million searches for property p.m.
- Listing in DOT-Property – over 60,000 potential buyers each month
- Listing in DD-Property – over 2,000,000 potential buyers each month
- Google analytics prove that users mostly click on top of page first “Featured property”

# SIAM REAL ESTATE

By listing exclusively with SRE you receive all the above benefits and our sales team market and promote your property to other key brokers as well as our international contacts.

Exclusive Listing:

### How to pay & participate:

Confirm agreement of higher commission level (Featured or Featured Exclusive)

### Successful Sale:

Contact: Patrick Lusted [patrick@siamrealestate.com](mailto:patrick@siamrealestate.com) phone 0816519687

We take away the hassle of selling your property and prepare professional marketing materials and presentation of your property. SRE handle the complete transaction on your behalf, giving you the maximum exposure possible, without the grief.

## 6. VENDOR FINANCING

Dear Owner,

**Vendor Financing** are properties for sale by owners who will accept stage payments. The seller will normally accept a 50% down payment with affordable repayments over 1 to 3 years. The seller retains legal ownership until payments are complete and there is a legally enforceable contract between buyer and seller. Property ownership documents are held in escrow by a lawyer ensuring the property cannot be sold to another party. Should the buyer cease to make payments then the property ownership remains in the seller's name.

This is exactly the same as getting a bank mortgage to purchase a property and will help buyers to purchase a property sooner than they otherwise could.

### **Benefits:**

- Increase chances of selling your property
- It is not possible for a foreigner to get a bank loan on property in Thailand
- Enables buyers to purchase earlier: Buyers may not have 100% of the purchase price on their current visit
- Flexibility for buyer to pay early with no penalties and reduce interest charges payable.
- Security for buyer and seller: Lawyer safeguards property deeds, ownership not transferred until payments are completed
- Buyer default: seller retains down payment and title
- Buyer takes possession of the property upon down payment: can move in or start renting out the property

**If you wish to participate in this scheme please identify the reference of the property and send us an email to [easybuy@siamrealestate.com](mailto:easybuy@siamrealestate.com)**

## 7. Listing Procedure

You can now either SELF LIST your property by completing the form on our web site under ADD PROPERTY completely FREE of charge or request an agent to visit which is chargeable.

Q: Why do we charge for listings?

A: Because it costs us a great deal to list your property - Here is process:

1. Listing person contacts you and arranges visits (by phone /email etc) (15 mins)
2. Owner reviews Seller Guide

3. Broker agreement fees explanation and signing
  4. Obtain copy of title deed/s (front and back)
  5. Inspects the property and takes photos
  6. Takes the listing details, special features and directions to property  
(Time average 3 hours inc. travelling)
  7. Listing manager vets details and checks realistic price and sellable. (10 mins)
  8. Admin person allocates ref. no. and checks detail and adds to OWNER back office contact system and photos to computer.(20 mins)
  9. Copywriter to do attractive write up (30 mins)
  10. Admin receive final copy and select best photos (15 mins)
  11. Web person uploads final copy and photos (15 mins)
  12. Admin send you email link to web listing and seller log-in details (10 mins)
- Total average labour time of taking listing and uploading to web site 4 hours 40 mins
  - A total of 6 people are involved and we gain no benefit, only cost until we sell your property.
  - **Listing it in local newspaper for ONE WEEK costs similar and we list your property globally until it sells!**

## 8. Property Check Up (By Lawyers)

In our experience 15% of sales will fail, delay or end up in higher closing fees than necessary due to sellers being unaware of the sale process, the documents required and the options available to them.

Before a buyer is found for your property and you begin negotiations it is strongly advisable to ensure 'your house is in order'. We recommend to all owners looking to sell their property that they check the following through a certified lawyer in Thailand;

- That you have all the correct ownership documents to sell your property
- That these documents are up to date and match the records at the land office
- You have the necessary documentation (Tor Tor 3 form) required to take the sales proceeds back out of Thailand once a sale has been completed
- An estimate of the transfer taxes payable upon sale
- An explanation of the selling options available to you: can you sell the property leasehold or freehold, can sell the property with the land owning company.
- Whether or not you need to be physically present to complete a sale or you can give power of attorney to your lawyer now whilst you are here. It is not uncommon that having found a buyer and negotiated the sale price and terms that the seller finds:



they are missing ownership documents, the tax will be much higher than they anticipated, they do not have a TT3 form from when they brought funds into Thailand therefore making it difficult to take the sales proceeds back out of Thailand, the freeholder/lessor is required to complete the sale...the list goes on! All of these are most likely to result in a lost sale or at the very least having to return to the negotiating table, delaying the sale and higher closing costs.

Checking the above now before a buyer is found will ensure that having done all the hard work to find a buyer for your property you do not lose out.

Through SRE we can now offer owners a Property Check Up through a certified lawyer here in Bangkok.

## Advantages

- Faster sale completion
- Smooth sale process
- Peace of mind for seller and buyer when entering into an agreement
- Property due diligence already completed in advance of finding a buyer
- Vastly reduce chance of losing a sale
- Reduce completion costs / transaction taxes
- Knowledge of sales process to completion
- Estimate of transaction costs / taxes
- No issue of repatriating funds / offshore payment
- Banner on listing showing the ownership has been checked by a certified lawyer: this will increase buyer confidence in your property and make it more marketable

See the options available to sellers below.

### Option 1. Full Property Check-Up including land office check **Cost – POA**

- Meeting at lawyer office in Phuket, ongoing telephone contact and email contact
- Check all ownership documents
- Check at the land office that records there match the documents you have
- Estimate transfer taxes
- Review of available sale options (leasehold, freehold, with Thai Co.)
- Confirm land zoning & building regulations (land only)
- Explanation of selling process and a third party needs to be involved (freeholder / lessor)

### Option 2. Basic Property Check-Up **Cost – POA**

- Meeting at lawyer office in Phuket, ongoing telephone contact and email contact
- Check all ownership documents
- Review of available sale options (leasehold, freehold, with Thai Co.)
- Explanation of selling process and a third party needs to be involved (freeholder / lessor)

## **9. Post listing procedure**

Having agreed terms and listed your property on our web site the following pro-active actions start to keep you and the prospect buyer informed:

- ✓ Email advising uploaded copy with link to web site and reference number
- ✓ Enquiry email every time someone clicks on your property advising you that X has shown an interest with prospects name keeping you informed.
- ✓ Email response to prospect buyer with full details of your property asking visit date and offering to show property.
- ✓ Most Viewed – web statistics showing times property viewed/daily average
- ✓ Most Recent – Added to search engine for latest listings
- ✓ Newsletter – Monthly newsletter to 20,000 global prospects

## 10. Selling Tips

### Broker terms

Going with the broker that offers a smaller fee for a successful sale is false economy! We all have costs and how can a broker successfully market your property if he makes a very small margin? This means they are not spending money on marketing because they do not have the budget!

### Establishing a Price

Consider what you paid for the property, how long you have lived there, local comparable property prices, any improvements added, present condition of the property, ask about the current property climate, and arm yourself with the facts. By not establishing a realistic price from the beginning, many home sellers end up costing themselves hundreds of thousands of baht.

Do not over price the property thinking you can wait and are not in a hurry to sell as this has the opposite effect. The buyer sees it has been on the market for six months and asks what's wrong with it?!

The value of a home is determined by supply and demand. If there are a lot of sellers and few buyers, prices tend to go down and homes take longer to sell. This is referred to as a "Buyers market". But when the opposite is true, and there are many buyers but few homes for sale, prices will rise and homes will sell very quickly - this is known as a "Seller's market." So how do you know which market you are currently in? It is best to ask the knowledge of a professional. We can provide a valuation appraisal If you list with us we provide this as part of our service charge. We will then determine which type of market you are closer to; then study your location to compare your home to others based on style, size, number of bedrooms, baths, garage, pool, view, and plot size.

Please note that Thailand is a green market and the majority of properties sold are new projects off plan which give investment returns of 30-40% or more by the time they are completed in one year or so, as well as rental returns when unoccupied. Therefore to sell a property which is not new is more difficult as the return is unlikely to be similar and the main attractions have to be price, location, quality and condition.

### Signage (Houses/Town Homes only)

Allowing the broker to erect a sign is very important as our brand name and reputation may draw in the passer by as they understand we are a professional company and can assist with the buying process and represent their interests. It also avoids visits without appointments and time wasters as we are the first point of contact and will vet them first and arrange an appropriate time convenient to you. **Putting up your own sign is counter productive and not permitted for an exclusive listing.**

## **Qualifying the buyer**

A major part of our job is ensuring that you have a genuine buyer, and that they are not time wasters and actually have the funds available. Many times private sales end in disaster and wasted effort due to misunderstanding between the parties and the buyers' ignorance of the buying process. This is where we earn our fee.

## **Price Parity**

If you are not exclusively listing with our company then ensuring that other brokers offer the same price is important. Otherwise we and you can look as if we are cheating the buyer.

## **Negotiating**

The key to remember here is not to get wrapped up in any games. If you keep your goals in focus at all times, you will be better able to respond to offers. You will have three choices when an offer comes in. You can accept the offer, reject the offer or make a counter offer. In the end it is what the buyer will pay regardless of your price.

## **Sharing costs**

In Thailand it is customary for the seller and buyer to share the transfer costs 50/50 but this is up to you.

## **Buyer payment**

Let us know at the beginning where and how you wish to be paid, as many buyers wish to receive payment offshore or outside Thailand and the buyer needs to know up front to avoid unnecessary bank and interest charges.

## **Title Deed**

Ensure that there are no complications and that the property is free to be sold with no encumbrances or that the seller is the name on the back of the title deed (or company), if not we need to know immediately as we cannot sell the property if there are any such irregularities.

## **Incentives**

To set your property aside from others, it is a good idea to offer some enticement such as a free, furniture, rental guarantee, payment schedule, easy buy terms etc.. this can make the difference on the buyer's decision.

## **Reservation deposit**

When the buyer makes an offer acceptable to the seller, usually a non refundable reservation deposit is taken (min 150,000 baht), or as required by the seller. This is held by the broker in an escrow account until such time as contracts are exchanged. The reservation agreement allows the buyer 21 to 45 days to review and agree the contracts.

## **From offer to close**

It is normal once a reservation deposit has been secured for the process to take one month or more to final payment. The buyer first needs a lawyer to do due diligence and for you the buyer to provide a "sale contract" from your lawyer, this has to be reviewed and agreed and any changes made and agreed between the parties. Once this is completed and contracts signed, a visit to the land office to exchange title deed and buyer's final payment is the final stage.

### **11. Preparing your Property for sale**

1. It should always be available at short notice for viewings. If inconvenient leave a key with the broker. Remember the buyer has little time here and lots of other property to see so you must co-operate or potentially lose a sale!
2. Best not to be at property when the broker visits with the buyer or make yourself scarce, otherwise the buyer feels as if they are intruding and not be able to visualise living there. If you are asked to show them around, ensure you leave them after in privacy to talk together and look around.
3. First Impressions – Buyers arrival and first view is often the most important, so make sure the exterior of the property is up to standard (for houses), garden up kept, lawn mowed, gutters cleaned, windows clean etc.
4. Interior tidiness- ensure the property is spotless and all personal belongings are stored away and everything looks shipshape e.g. toys, clothes, magazines, shoes put away etc.
5. Room Airing - Rooms not used regularly should be aired and use some potpourri or something natural to take away any smells.
6. Pets - Lock them away prior to any visit and do not involve the buyer with them as not everyone is a pet lover and they are a distraction. Also remove pet food bowls and any visible sign of habitation where possible especially smells.
7. Lighting - turn on all interior lights even in daytime as this makes everything appear bigger and more appealing.
8. Paint work - A lick of paint can work wonders and it pays to refresh the look of the property prior to resale as well as mending any cracks and putting the property in the same condition as when it was new.
9. Rubbish - remove bathroom and kitchen rubbish to avoid lingering smells.
10. The buyer may wish to ask further questions and you should be available at short notice to answer them.

11. Plants - Greenery livens up a room and some well placed plants can be beneficial.

### 13. Owner's Area

- **New! Special Owner's Feature**

We endeavour to give a first class service - both to you our customer and to prospective buyers - and are always improving our service. We include an "Owner's Area" for your benefit.

You are able to login to update your profile and view statistics such as prospect enquiries, viewings, and property page views.

To Access Your Property Listings and Owner Profile

Go to the Siam Real Estate site:

<http://www.siamrealestate.com/owner/login>

Enter Log-in Details:

E-mail: *Your E-mail address*

Password: *Your Password (Sent to you in confirmation of listing e-mail)*

Once you have logged in you need to change your password immediately.

Go to your PROFILE change password, confirm and press update.

For more information please download the PDF Owner's Area sample file at

[http://www.siamrealestate.com/docs/Siam\\_Real\\_Estate\\_Owners\\_Area\\_Sample.pdf](http://www.siamrealestate.com/docs/Siam_Real_Estate_Owners_Area_Sample.pdf)

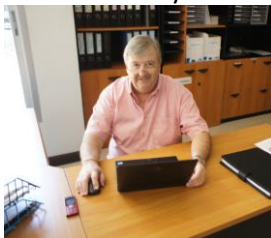
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**WHY NOT LIST YOUR PROPERTY for RENTAL** while we find you a buyer!

View link [http://www.siamrealestate.com/docs/RENTAL\\_OWNERS\\_GUIDE.pdf](http://www.siamrealestate.com/docs/RENTAL_OWNERS_GUIDE.pdf)

We hope this document assists you in making the right decisions in selling/renting your property. Our professional International and Thai staff look forward to serving you now and in the future.

Yours sincerely



Richard Lusted, CEO Siam Real Estate