

Why use Flatfee.je

Sell your property the Flatfee.je way!

If you've ever sold a property before, you may have noticed how much money gets whisked away by estate agents taking their percentage of the sale? This 'small' percentage can make a big difference to the money that ends up in your pocket, which is why we've created Flatfee.je. The concept is really simple: we provide you with a professional place to advertise your property for sale and instead of taking a percentage of the sale price we only charge a £39.99 Flatfee. For a Flatfee of £249 we'll even take care of measuring your property, writing creative sales details, taking professional photos and provide you with a sign board. We even offer a High Definition TV service to show your property off in its best light.

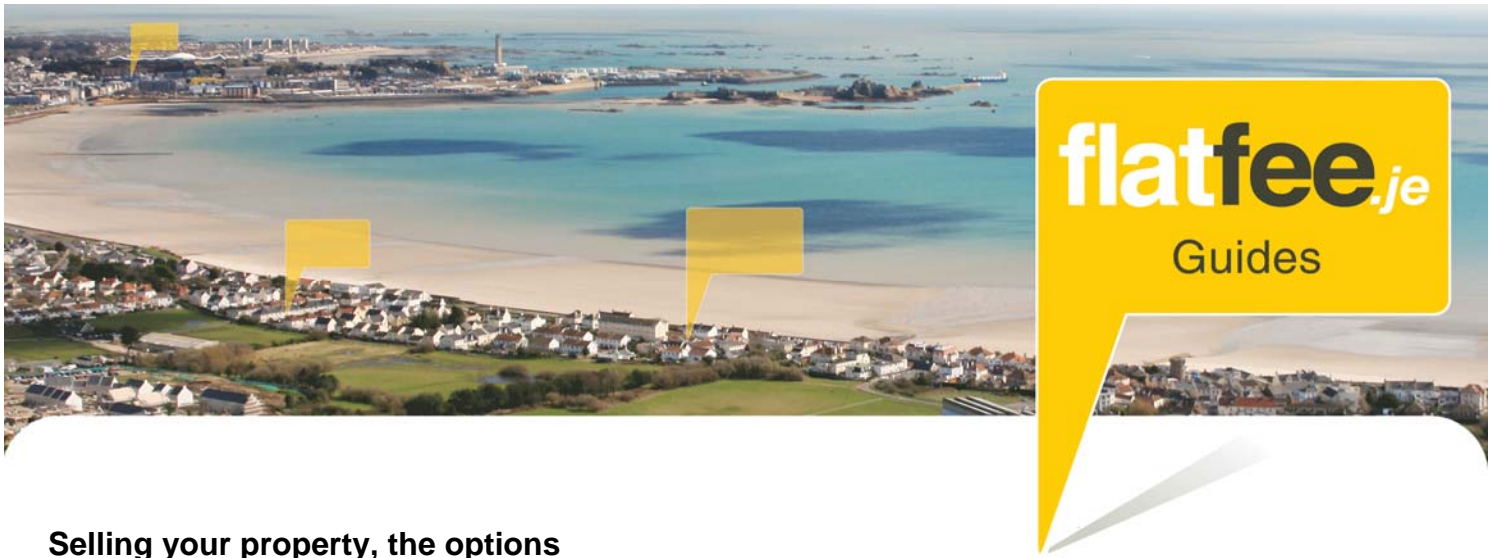
Not only is Flatfee.je a lot less expensive than using an estate agent, it provides you with all the tools you need to effectively market your property. We understand that estate agents provide a useful role in simplifying the sales process, which is why the Flatfee.je team is made up of property experts with experience in buying and selling property in Jersey. We've designed the website to provide you with everything you need to make selling property in Jersey, simple, cost effective and stress free.

Once you've registered with Flatfee.je, you'll be able to upload your own photos, write your own compelling description of your home (after all, you're the person who knows it best), create a property specification sheet and e-mail match your property to hundreds of registered buyers.

Importantly, you are never on your own. We are always just a phone call away and can provide you with advice, expertise and all of the documentation you need to make the selling process run smoothly.

All of this not only leaves you better off but also in full control of selling your home.

The Why Use Flatfee.je guide, is the perfect introduction to selling property in Jersey, so read on and take the first steps to selling your home...



Selling your property, the options

Until Flatfee.je arrived, a seller had just three options open to them:

1. Advertising through local internet media
2. Advertising in the local paper
3. Using a local Estate Agent

The internet and the local paper. The first and second options can be effective but lack proactive management tools, making it very hard to manage your sale or know what's going on at any given time. Unlike Flatfee.je, the websites currently on offer don't have effective inbuilt search engines, which means that within a few days your property has dropped back a few pages and is never seen by prospective buyers again.

Using a local Estate Agent. Using this option is the route that most people take as it is seen as the least stressful. In reality however, studies have shown that using Estate Agents can often cause more stress than not using them!

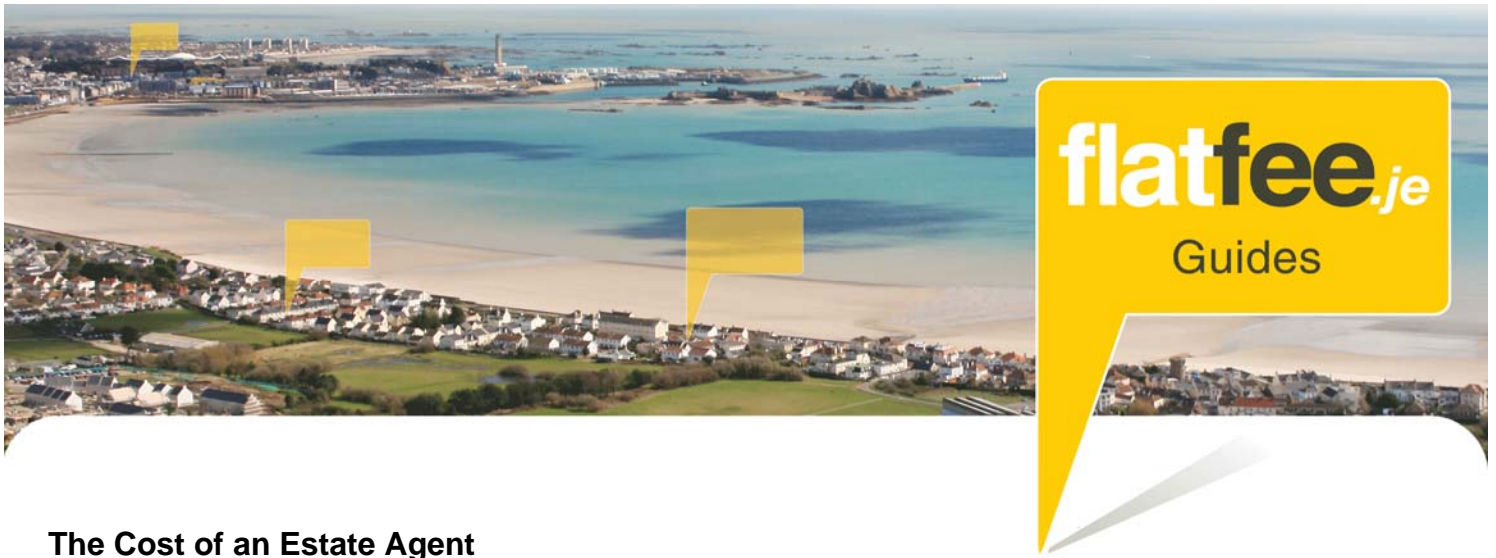
“Moving house is one of the most stressful things you can do in your life, and it appears that Estate Agents are responsible for much of that stress.”

The Independent

On top of this, agents take at least, one per cent of the sale price as their commission. In today's market this will be a minimum of £4000 for selling a £400,000 property. As you can see, Flatfee.je's charge of £40 per month is considerably less expensive.

The other down side to using an estate agent is that the lower the commission they are going to earn, the less effort, time and resources they put into selling your property. If you want them to work harder, you have to pay them even more!

The Flatfee.je way. Flatfee.je is a more powerful tool than the current internet options available and offers greater value than the traditional Estate Agent. Flat Fee has designed and built a platform that allows people to sell their property in a cost effective manner, offers excellent visibility in the market place and gives you all the tools that estate agents use. From designing your own property specification sheet and uploading your own photos to printing off pre-written legal template letters, Flat fee has it all. And of course, Flatfee.je will save you thousands of pounds!



The Cost of an Estate Agent

As a Jersey homeowner you will typically pay anywhere between 1% and 2% of the sale price to an estate agent when they sell your property and just to rub salt into the wound, these days you've also got to add 3% GST onto the cost of the agent's services.

We've outlined below the costs involved when you engage an estate agent.

Table of typical commissions:

Your Property Value	Agent Commission 1% (with GST)	Agent Commission 1.5% (with GST)	Agent Commission 2% (with GST)
£150,000	£1545	£2317.50	£3090
£250,000	£2575	£3862.50	£5150
£400,000	£4120	£6180	£8240
£800,000	£8240	£12,360	£16,480

But this isn't the true cost of using an agent. When you pay their fees, they are reducing the profit on your sale:

What you paid for your house	The Value Now	Your profit	Estate Agents Fee 1.5% (Average)	The True Cost To Your profit
£380,000	£450,000	£70,000	£5871	8.39%

As you can see the true cost of selling through an Agent is a lot higher than you thought. At Flat Fee, we truly believe that selling your house shouldn't cost the earth and more to the point, the fees that you pay shouldn't be a percentage of the value of your house. There is no denying that Estate Agents work hard but they work hard servicing a large number of people at the same time and it's natural for them to focus on those properties that will generate the greatest return for them. All Flat Fee customers pay the same price and receive exactly the same, excellent standard of service.



The Role of Estate Agents

There is no denying that Estate Agents work very hard but the question you should be asking is: Do they work hard for me? A typical Estate Agent deals with anything from 4 to 12 property sales at any one time, as well as carrying out 2 to 10 viewings a day. All of this while also taking constant telephone calls from buyers about properties they are advertising for other sellers. Throw in family life and catching up with friends and this whole mad world leaves the agent only one option: to concentrate on marketing the most sellable properties.

The truth is that once an agent starts to market your property, you have a very small window of enthusiasm before the stressed and over worked agent moves their attention to other properties that are more likely to generate a sale.

Flat Fee believes there is another way. Selling your own property doesn't have to be stressful and when provided with the right tools, it really couldn't be easier. After all nobody knows your property better than you!

Frequently Asked Questions

How does advertising on Flat Fee differ from using an Estate Agent?

Flatfee.je will only charge you a one-off up-front fee to market your property instead of the traditional percentage based fees offered by estate agents. There is no reason the fee you pay should be linked to the cost of your home because the work involved is no different. £100,000 or £1,000,000 it's all the same process!

Does having a shop in town increase my sales visibility?

Sometimes, although a shop presence is actually a marketing tool to increase awareness of the agency itself. If you know the shop then you are more likely to choose that company to sell your property. On top of this, estate agents are very competitive and a shop in a prime location is as much about showing off success to other agents as it is about marketing the agency itself. None of this however, relates to selling your property. As for the property details in the shop window, unfortunately, these are often out of date and just left there so buyers come in to ask questions. Once they do, they can be questioned to see if they have anything to sell, themselves! In this day and age, a website can offer a much larger shop window than a 20 sq ft presence in town!



Why is Flatfee.je so much cheaper than an Estate Agent?

Over 70% of home buyers in the UK now look for properties online, we believe this number to be even higher in Jersey. For this reason we decided that a shop presence was not paramount, and lower company running costs mean that our customers benefit directly from our saving.

Can I use Flatfee.je as well as an Estate Agent?

Because Flat Fee is a marketing portal it doesn't affect Estate Agent packages, so you can still engage an agent as a 'sole agent' and continue to use Flat Fee. You shouldn't have to pay the agent any fees if you find a buyer yourself. However, make sure you read the small print well, as some agents will try and get you to sign up to a "Sole Selling" contract. This means that it doesn't matter who sells your property, you will still have to pay the Estate Agent their fee.

Is Flatfee.je going to be too technical for me?

Using Flatfee.je is all about knowing your own home and not about knowing computers. You'll just need to input detail about how many bedrooms/bathrooms you have and how many cars can park in your drive, etc. Compared to filling out a tax form or submitting a mortgage application it really is a breeze. If you have ever used Facebook, E-bay, Bebo or My Space then you'll find that using Flat Fee couldn't be easier.

Will selling my property myself be a difficult process?

Many Estate Agents deal with multiple property sales at the same time as well as showing people new properties. They also have to find new properties to sell, take photographs and write new property specifications. Add in the mix of dealing with all of the new applicants registering with them every day and the result is a lot of people rushed off their feet trying desperately to please everybody. Selling one property on the other hand, is actually very easy and we believe it shouldn't take you any more than ten hours of work. Bear in mind that the ten hours are spread over four to five weeks!



How does Flatfee.je help me sell a property?

Once you are registered with Flatfee.je you will have access to all of the tools an Estate Agent uses to sell a property. We provide a dynamic platform for you to market your property in a highly visible way and supply you with all the paperwork you need to get a sale started and keep it moving forward smoothly. We are also just a phone call away should you find you need advice with any part of the selling process. You can also feel assured that the advice is 100% independent and that we will not use the call to try and get you to sell your property in a traditional way for higher commissions.

How do I value my house?

The first thing to remember is that an Estate Agent does not value your house; they give you an opinion of what they think your house is worth. Many of us looking to sell already have an idea of the value from researching the market but lack the confidence to stamp an exact figure on it. Valuing a property is not an easy job but if you take a logical approach to it, it's easier than you think. Here are a few pointers:

- Research Estate Agent websites and the local paper for similar properties
- Ask your neighbours if any properties have sold near you recently
- Check the Jersey Property bulletin for recently sold properties in your area.
- Ask an Estate Agent for a valuation
- Use a registered RICS surveyor (this option costs money)
- And of course, call Flatfee.je for a free valuation

How do I know the Value is right?

People will pay for something if they perceive it has value. If the price of your property is correct then you should have a healthy number of viewing (4-10 per week) and be receiving questions by telephone and e-mail. If your property is not selling it's normally down to price but other factors can contribute. Decorative state, parking situation and the lack of outside space can all be problematic to potential buyers. However, although these issues can slow down a sale none will stop a property from selling. See our getting your property ready to sell guide for more information.



How do I know if my property is overvalued?

Estate Agents can sometimes paint themselves into impossible corners. To get new properties on their books, they have been known to value too highly, inevitably the property doesn't sell and the agent has to try and get the seller to bring the price down. But how do you tell someone that you were wrong and then persuade them that you are still up to the task of selling?!

Another common problem occurs when a potential seller tells the Estate Agent what they would like to sell the house for. The agent will inevitably come back with a valuation around the already stated price, in fear of losing the new property if they deviate from this by too much. If the price is too high then the Estate Agent should really break the bad news that the home isn't likely to be as highly valued by the general public as it is by the current owners. In most cases the fear of upsetting and losing vendors stops this from happening and keeps the property stuck on the market at a high price and not selling.

The simple truth is that a reasonably valued property in Jersey will normally sell quickly.