

# RESALE SECRETS

## Know When & How to Sell



The ongoing burst of construction activity that is taking part all around Egypt pushes for improved designs that can stand out among domestic and international investors. Therefore, developers are adapting to the new needs of Egyptian buyers in the housing, office spaces and new retail areas. However the housing market for the resale of properties may not be as hot as previous years and selling now could be your best bet.

Homebuyers are not flooding the market for the resale properties these days and selling a property can be hassle and complex process. plenty of new developments are taking place and with great facility of payments that can reach 10 years of installments and 0% down payment.

The real estate sector will always remain very profitable and it gives the highest return on investment in comparison to other sectors. By buying a real estate unit the client gets an annual appreciation, plus rental income if he/she decides to rent the unit. The appreciation that took place with the real estate value actually surpasses the appreciation of bank interest.

Egyptian population over 110 million occupy only 7.5% of Egypt's land in addition to more than 1 million marriages per year and more than 1 million divorcees, and more than 1 million middle age groups seeking independence, all conclude to either buying or renting available properties on the market. Egyptian real-estate market are mostly paid for in cash, not credit, said a study by the Egyptian Centre for Economic Studies (ECES).The demand rate will continue and finding the right brokerage firm/partner whether to sell or buy or rent is the key.



## How to get a mortgage?



Decide what type of mortgage suits you best



Find the right lender and compare at least three of them.



Check the current mortgage rates to get the best deal.



You have to be registered as an employee in any of the private or governmental sectors or self-employed or engaged in any commercial activity.



You will have to provide extra proof of your financial stability, including having a higher credit score or large cash reserves if you are a self-employed.



The maximum amount of the granted loan is determined by the mortgagor's income.



The unit price is determined by a real estate evaluator/ agent located in the entity in which you want to borrow when applying for mortgage.








Submit the contract of the registered property with the required documents on which the acceptance of the loan will be determined.








## Secrets for the Resale Process

There are some factors that simply cannot be changed and impact the speed of the sale. They are things like location, location, location. If your home is in a highly desirable neighborhood or located directly on the water, it will most likely sell fast. If the location is not prime, you can change the price depending on the temperature of the market, dramatically altering your price can seriously speed up the process.

### DO's

-  Seek expert brokerage firm to assist you in the selling as they have quality database
-  Value your property using updated figures
-  Professional appraisal add credibility to the asset
-  Retain reports for the last two years
-  Ensure your property is in good condition for sale if not then wait and do some refurbishing

### DONT's

-  Price the property before analyzing its value professionally
-  Overprice the property thinking you can negotiate later on
-  Expect all the amount to be paid in cash
-  Fail to consider expenses from commission & legalities to sell the asset
-  Forget to consider buyer's needs
-  Underestimate the importance of the market value for your property & the principle factor in pricing
-  Forget to get all governmental documents and ownership

### Coldwell Banker Commercial Advantage (CBCA)

A full service commercial real estate company in Egypt, offering various investment services:

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|  <b>Market Research &amp; Asset Valuation</b> |  <b>Development Management</b>                 |  <b>Investment Analysis</b>   |
|  <b>Capital Services</b>                      |  <b>Acquisition &amp; Disposition Services</b> |  <b>Corporate Services</b>    |
|  <b>Distressed Assets</b>                     |  <b>Landlord Representation</b>                |  <b>Tenant Representation</b> |
|  <b>Property Management</b>                   |  <b>Start-up and Small Businesses</b>          |  |

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