REAL ESTATE TERMS *EXPLAINED*

When it comes to real estate advertising, a good script will peak the reader's interest and hopefully give them a feel for the property and its location. Quite often the price can also be as creative as the script. Below are a few common real estate terms used when selling and buying a property.

Sale Type	Meaning
Private Treaty	Standard sale with a listed price or price guide
Offers Over	The vendor will consider any offer over the shown price
Serious Offers Over	The offer usually must be quite a bit over the price shown for the owner to consider it
By Negotiation	The agent & owners are testing the market to see what buyers consider fair value
Auction	Be prepared! No price range can be provided, no contract conditions are allowed
Tender	A specified time/date is given for buyers to submit their offers for the owner's consideration

Purchase Type	Meaning
Expression of Interest	Not a formal contract, not binding but shows your serious intent to purchase
Contract of Sale	Formal offer to purchase, once signed & dated it is legally binding

Property Description	Meaning
STCA	Subject to Council Approval
Sold As Is	Property needs work and the owners understand this will effect the sale price
Motivated Seller	The seller needs to move, the price is negotiable, the owner wants a quick sale
Easy Access	The property may be vacant or owners welcome a lot of individual inspections
Well Appointed Features	This home offers quality amenities & appliances
Cosy/Comfy	Refers to a smaller home but this does not mean it's cramped
Renovator's Delight	This property needs a lot of work & is priced accordingly
Low Maintenance	Newly renovated or maybe a smaller yard or doesn't require at lot of upkeep
One Home Owner	The home could either be dated or very well maintained, this one varies
Excellent Location	Property location is desirable and has been factored into the sale price
Turn Key	Everything is brand new, in immaculate condition and ready to move into
Freshly Renovated	Nothing needs to be done, everything is fresh and new