

## My Humble Update

### Hi Everyone

I know we are all experiencing change. This present market is certainly a shake-up from a business level through to individual staff and of course to our clients.

Agents who have been around for a while will have experienced this in the early 1990's and are aware we are in a cycle – the sellers market has turned to a buyers market – you might say “it was time”, coupled with the sporting events, elections, the end of our so-called winter time, financial year and the end of an unprecedented 3 year high.

People can try to blame anything, but the truth is “anything” will upset this market place, particularly if the media get involved more.

What I see as the biggest problem out in this market place is negative sales staff and lack of follow up. Those of your staff who have changed with the market are aware of this and are reaping the benefits.

A month or so ago I spoke to John Weedon of John Reid Realty Broadbeach Waters and asked why this market seemingly has not affected his sales. His answer was simple “I've gone back to the basics” and I take people out in the car, talk about the area they wish to purchase in and just spend time with them”. Again in his words “Its Show Time”.

John's words ring loud in my head. You cannot reinvent the wheel – we certainly can perfect the stages. Another example of this is when Anthony Robbins was listening to his Karate Instructor talking to one of his students. His question was “there must be more than this to Karate” and the instructor said, “NO, there are only 7 basic steps all you need to do is perfect them”.

I could go on and on with this with many, many fine examples of our sporting athletes. Do you think they failed before they succeeded – more than we will ever know? Tennis players, play brilliant tennis – they do not reinvent the wheel, they master the basics.

We will all need to go back to the basics and work a little harder in this market place. The supply and demand is out of whack however I am already seeing some change. Agents are not taking on over priced listings and those clients who don't need to sell are withdrawing therefore leaving a real awakening to those sellers that have to sell. The number of listings is becoming less.

My humble opinion is that with elections over and all the major sporting events finished “it will be time” for the market to come back to some normality, people still need to sell and people still need to buy and we still have the largest population movement here to the South East of Queensland.

This long-hall out of this “transition” period is only due to the long “Up-Market” we have experienced – it had to happen. So lets get ready for the next change of the ever proven cycle in real estate – what also “has to happen” – the change to a plateau-effect that will take us out of the present market and head towards a better supply and demand situation which will poise us to the next high.

Stay positive, be ready for the better market otherwise opportunity will pass you by e.g. A buyer will come in and ask if he can buy “that house” and you'll treat it as a joke and suggest he look elsewhere. Be warned there really are buyers and sellers out there.

For those who are doing Auctions with me, I am having printed an “Auction Profile Brochure” that I will give you to add to your listing compendium and assist you in your presentations. This should be available in the nest few weeks. Whilst writing to you I will be away the last weekend of November 27th/28th and not available for Auctions – my usual golfing weekend at Foster / Tuncurry in NSW.

Thanks for all your work and feedback – you will all survive because I only deal with positive people – keep up the good work.

Yours Sincerely

*Colin Banks*

*Licensed Auctioneer & Real Estate Agent*