

My Humble Update II

Hi Everyone

Here it is almost the end of a very changing year in real estate. No one could deny how different 2004 has been to 2003.

There have been many negative comments together with the odd positive. This part of the cycle of real estate "had to happen". The upturn was 2_ years strong from Aug 2001 to Dec 2003.

This is being seen as a "weeding-out" of what has been perceived an oversupply of Agents & Agency's. David Vertullo made a comment to me several months ago about how these times are "back-bone building". David's office, the Professionals at Paradise Point could be seen as a success story to others – yet another great year.

Other members of this office have continued to be positive with comments like "you can't give-up", "if you do nothing – nothing will happen", "if you don't try to make things happen you become negative and even lazy – yes lazy!

It still never ceases to amaze me how many real estate agents think "things will work out" without trying, without working harder or in fact without working at all. There appear to be many agents turning up for work daily without a clue of what the remainder of the day will bring. Without preparation, without focus, without thought – you might as well stay in bed.

Only last week I did an Auction Presentation with 2 sales staff on a property that had been on the market for some 4 months – the 1st 60 days being exclusive with another agency and the remainder being open listed with several agents.

The story that unraveled from the young owners was astounding. They had 2 phone calls, one inspection and another when a time was made and nobody turned up and no other contact, physically, phone or written – nothing.

To balance the story a little, the owners motivation was not 100% at first but guess what – now they are becoming urgent, frustrated and need a sale. Our present sellers need educating, our buyers need educating, both need time and yet salespeople keep brushing aside what they already have – buyers and sellers.

We have all been guilty on not performing 100%, but now is the time to clean out the sales "tool box" sharpen up the "negotiation skills" and start homing in a little more by focusing on every encounter. Each office spends a lot of money and time marketing and promoting to "get the phone to ring", "get the walk-in traffic", "organize open houses" etc, lets focus on making every opportunity a winner by asking probing questions, assisting enquiries, helping people – they are there and they will make decisions. I went to an open house myself recently and found the salesman asleep on the lounge – true story.

Working with people is not always easy. Over the last few yeas buyers have "bought the product". They did not have to be sold to, they just looked and bought. Today we have to spend some time going "back to basics". People do buy from people, if you don't break that barrier down and oblige yourself to them and of course visa versa it won't happen.

The close of any sale starts at the beginning – keep in mind the listing presentation is also a close and when you sell the property to that buyer you must prepare him/her for their settlement period warts 'n' all. The more time you spend preparing/focusing on the sale and its pathway at the beginning the less "fall-overs" you will have.

For those of you who are aware of all of the above, I'm sorry to tell you how to "suck-eggs" and for my basic way of portraying things. For those out there who are doing something about it – well done and for those who are gearing up to a more positive market – congratulations. This market will get better – for those who work it. It is a time to regroup and focus on setting future goals and organize your success. Don't let an opportunity pass, be ready, be focused.

Now on a very positive note, the feedback and sales that are happening seem to be starting to have a trend in an upward move however with Christmas around the corner we will probably see some "down time" again for a short time particularly in those affectionately known "suburban areas" of the Gold Coast. This is a busy time for the likes of Surfers, Broadbeach etc.

However there is a big bright 2005 coming our way, many are positive about our future and are ready for the change that "has to happen".

For those who conduct Auctions with me - I wish to inform you my fees of \$275 inclusive of GST will stay for yet another year however I will be enforcing the cancellation fee of \$132 to all, particularly if the property is sold prior to Auction. There are many times I have had to say no because I am already booked thus loosing that opportunity. I will always try to accommodate. Please inform all staff.

A mixed bag of a year yet a good year. "Stop and smell the Roses" and enjoy your family and friends throughout this festive Christmas and bring in the new year well – all the best and thank you so much for the friendship and business associations.

Yours Sincerely

Colin Banks

Licensed Auctioneer & Real Estate Agent