

My Humble Update III

Hi again everyone

I do hope you are now starting to enjoy "My Humble Update" all-be-it very basic it is written from the heart.

We live in interesting times – as I write this the interest rate rise of 0.25% has just been announced. Many are claiming to have that all important "Crystal Ball" and are predicting the future.

Two authorities in real estate are Michael Matusik and Midwood Investments and both have been quoted in last Sundays Mail as foreseeing continued growth in the South East of Queensland.

The investor and first-home buyers are starting to increase in their market share again as we gradually start to plateau out of a slump in the market.

Personally last year I conducted over 300 Auctions and because of my continued association with the REIQ as one of their main trainers together with the consultancy work I consider myself a fair judge of the market place.

At present I am involved with approximately 70 Real Estate Offices on the Gold Coast together with another 11 companies in Brisbane, Sunshine Coast and the top end of NSW. I have humbly become an authority on the relevant Acts policing our industry in Queensland, NSW and Victoria with the result that the Office of Fair Trading call upon me for advice at times, as of course I call upon them many times. I have an excellent association with the OFI.

All in all I guess there is a lot of experience and knowledge that I believe the present market-place to be alive and well and gradually climbing out of the decline of the "transition" we have experienced over the past 12 months.

Most agents spoken to say the market is much better this year with Sept, Oct, Nov. being the lowest point – December started to improve to now.

However they have experienced a flat market in the last week or so – possibly waiting for the interest rate announcement. Yes the market is still volatile and could change with negative talk or unforeseen issues BUT its unlikely. The media will have a lot to be responsible for. All you have to do is look back at the previous "cycle and the previous cycle to that etc. This will pass. Over the past 3 weeks of Auctions I have conducted 25 with some excellent real estate agents. Positive in their focus knowing they must try – they are not prepared to sit back and wait. The Results – 13 Sold under the hammer, 4 Sold within 2 hours of Auctioning and 2 Sold within a week of Auction. 17 out of 25 people are now on their way to their next home. Many of them with over reserve price and one in particular \$80,000 over reserve closely followed by a sale in Southport last weekend at \$42,500 over reserve.

Sure, "nothing is happening out there". Jason Taylor from the Professionals at Palm beach was up to his 6th contract for February when I spoke to him last week – this was the same number for January and 5 sales for December. Conal Martin has been in the industry since the 4th Dec 2004 and is up to his 12th Contract, 15 Listings, 11 of which are exclusive – what did I write – Oh that's right – "Nothing is happening".

Nobody can predict the future BUT we can scoff at negativity and focus on positivity.

The Gold Coast is fast becoming a business center not just a holiday destination. Southport is changing to take the "heat" out of Surfers and predictably the CBD is heading back to Southport with secondary areas like Bundall and Robina growing in commercial office space.

The top-end of the Gold Coast is rapidly growing in small industry (Yatala & Beenleigh) and of course the residential areas of the Gold Coast are still some of the most sought after real estate in Australia. Vacant land continues to dwindle.

How many more positives do we need. I know its difficult at times and its easy for someone to say its OK BUT if its not OK what is it – its really NOT OK – try to be positive with you outlook. "Think you can or think you can't and you're right" Henry Ford.

Presently all Franchises and Selling Groups are looking at the future intently – all good Independent Offices are looking intently. The future is still there for the taking. We have a great work area, lifestyle and potential income – just let it happen and change with the market place with that positive focus.

Only you can make a difference – until next time.

Yours Sincerely

Colin Banks

Licensed Auctioneer & Real Estate Agent

N.B Now I have your attention with 3 hard copies of My Humble Update if you would like to continue receiving please forward your email address to me:
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