

My Humble Update V

Hi again fellow warriors –

the battle continues as we proceed to venture through this “fickle” market that has never ending surprises.

I say warriors in jest of course but sometimes it feels like we need to be ready to take on almost anything which means we need to focus and prepare daily.

The surprises continue with some really good results like the week before last I sold 2 Auctions under the hammer, another sold 24 hours later, and 1 was sold on the day before Auction, which resulted in 4 out of 6. Then last weekend – out of 7 Auctions; 2 were sold prior to Auction day, 2 were sold under the hammer, 1 was sold 24 hours after and 2 will never probably be sold – over priced reserves.

The battle continues to help assist owners to understand they cannot receive last years prices. Yet another battle also persists with the time buyers are taking to make decisions – its all time related – we just have to spend more time. This is where we use all our resources to gain control and resolve client and customer problems. That’s all they are problems – take one step at a time – don’t expect to get to the end result without going along the pathway of the sale – one step at a time.

Recently I held a get together with Delfin at Varsity Lakes for 50-60 local agents, it was pleasing to see some fellowship and networking. Once again the general thought at this meeting was the market is on a “never ending” change, but it will stabilises. As I have mentioned many times we are just in a cycle. We can continue to blame lots of facts however – if the truth be known – we just have to readjust ourselves and change with the changes.

It was heartening to hear from my good friend Jason Taylor recently – he finished off last month with 2.4 million dollars in sales – well done as usual. Jason remembered something I preach – Don’t let “NO” phase you just keep trying – at least 5 times – different avenues, different approaches to every negotiation – just keep trying - there is no alternative!

Update from the Office of Fair Trading, several agents lost their licenses in the South East of Queensland recently. The inspectors are out there and they are using the long arm of the law. In this market we will definitely face more negativity, more broken contracts and because of this perhaps face more litigation – even if we are right.

Please make sure you dot your i’s and cross you t’s – if something can go wrong it will go wrong. We are responsible in a professional capacity and unfortunately are probably “guilty until proven innocent”. If a contract falls over try all you can to do the “right thing” – don’t forget we can be sued, or have action taken against us up until 6 years after a sale by an upset client or customer – The Trade Practices Act is probably more lethal than the PAMD Act. It’s not Buyer Beware it’s Agent Beware.

On a lighter note remember, this market is a great time to be building relationships, networking and rapport building – yes its actually a normal market – spend more of the only thing we can offer – “time”. Build a better career with fellowship, service and time – give a little and get a lot.

I’m about to head off to the top end of Northern Territory and Western Australia and will be back 14th June after a well-earned holiday. Don’t forget David Eller will be here to help you or may secretary/assistant Kelli Gates. David 0404 364 284 and Kelli will be available via my mobile

0417 450 683. Kelli will get messages to me if necessary but more to the point she will take Auction Bookings for my Diary for late June and July. Kelli is a real gem – you’ll find her helpful.

I’ll be back with a vengeance ready for action with those who have already booked my time and for those offices I assist in motivation – look out. All the best out there.

Until next time

Colin Banks

Licensed Auctioneer & Real Estate Agent