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ANOTHER AUCTION SUCCESS STORY

G'day there,

Just love auction success stories so when I received a package from my friend Tom Hanley of Tranzon in Fort Worth Texas today, imagine my double surprise to open it and discover

- a wonderful book on the history of the Scottish/Irish (our heritage) contribution to the growth of the USA entitled *Born Fighting- How the Scots-Irish shaped America* and
- a small card saying-

"Tony, my partner in Houston just used your process to sell 3 luxury homes. They bombarded the seller with feedback and succeeded, despite not meeting seller expectations. I hope you enjoy this book - Tom"

Therein lies the message, simple as it may be.

Give your vendors service plus and combine that with honesty and the results will flow.

The really pleasing feature of that card is that auctions make up under 1% of real estate transactions in the USA (surprise eh?) and since the three day course I ran in January in Fort Worth for Tranzon, many of their people have "seen the light", like Tom's partner in Houston, and are writing greatly increased auction business.

Tom wrote "they bombarded the seller with feedback and succeeded, *despite not meeting the sellers expectations*".

How often do we have the same situation here in Australia and New Zealand?

The vendor starts with a reserve that is way out with the market and yet, through that same process that Tom's partner used, over the campaign period they adjust that final reserve to *where they get a sale* which, after all, is why they listed the place for sale anyway.

My view, and observation over conducting 26,000+ auctions, is that unless **TRUST** is established, through service and honesty, there is no way that Tom's partner's vendor would have "yes,sell"!

It is also my observation, and the fact is confirmed time after time after time across Australia, that you will sell a property faster, with the added bonus of perhaps gaining a premium for your vendor, through a properly conducted auction as against private treaty.

What do your statistics say?

Carpe diem

Tony

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