



17 May 2008

BEEN THERE, DONE THAT

"We saw a slump and in 2004 went through a painful restructure in which over 60 staff lost their jobs and we have been mindful of controlling overheads" - Jim Masterton, Founder, Masterton Homes

G'day there,

There is an article in today's (Saturday 17th May) *Australian Financial Review* on page 30 that has a headline saying "Housing collapse rings alarm bells".

Whilst the alarms have been apparent to anyone with ears and some vision within our industry for some considerable time, the interesting part to me was the quotation I have used above said by Jim Masterton, one of Sydney's long time and most respected builders.

His comments came when the subject of the Beechwood Homes financial collapse this week was written about in that paper along with the offer Masterton Homes have made to those who have a home being built by Beechwood and who are embroiled in the fiasco.

I was reading it out to Sam over lunch and she said, "he's been there and seen it before" and which is so true.

The fact also is that anyone who was in the real estate selling industry in 1991 will also have seen such an overall scenario and for those who weren't, I can only say be ready to absorb the lessons you learn and see.

In NSW each year, nearly half the 11,000 people in the real estate industry leave, mainly I guess when they discover that selling real estate is not a 9 to 5 but a 5 to 9 occupation and that cappuccino's and mobiles don't necessarily equate to booming success.

Having said that, for those who decide to remain and hack it out, 2008/2009 will give you a grounding (provided you are successful) in what it takes to be a "fair dinkum" agent and not just an order taker that will stand you in good stead for the rest of your career.

Part of that grounding, no matter what you think now, will be that the auction option for marketing real estate is a very viable one and one that will give "your" business a solid base from which to grow.

If you are hungry or keen enough to want to learn, or you think that maybe some of the cobwebs that have grown over past skills need brushing away, why not enrol in one of our [auction marketing skills](#) courses.

It may be the best investment you make this year!

Carpe diem

Tony

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