



8 July 2008

SO HOW KEEN IS YOUR TEAM?

"None are so old as those who have outlived enthusiasm"- Henry David Thoreau, American essayist and philosopher (1817-1862)

G'day there

In a statement that will not surprise you, given the industry I am in and the business we own, one of the things in life that bugs me is the incessant carping about "how auctions do not work" and which is emitted constantly by both the Press and agencies who probably do not have the knowledge to run them properly in the first place.

This Newsletter, however, is not about that annoyance

Instead it is, in the main, about private treaty selling and how you can get better results, even if you do not choose to take the auction path.

I have deliberately used Henry Thoreau's quotation on enthusiasm to head this passage as I am of the school that prefers passion over skill any time.

Skills can be taught.

Passion is something that is within the person and what we are seeing now, more and more, is that with a hardening market and it going into areas that probably the greater percentage of people in real estate selling now have never seen or experienced before, the flame of passion is flickering and, dare I say it, extinguishing fast in many.

And yet this need not be the case for the times immediately ahead can indeed be bounteous for the salesperson- but they must have their head in the right place.

I have often spoken of the successful auction operator being that way because they see themselves as *a marketer, not a valuer* and, to be quite honest, it should be no different with people selling by private treaty, the only difference being that the time it takes to sell a property will most likely be longer.

Where the PT (private treaty) people come unstuck is that they fail to hear what the market is saying, an inherent problem when you are marketing WITH a price.

I am sure all (or most) will agree that the only thing that sells a property is price which is why the better of the PT operators, who can get the price right at the start, have the all important "days on market" very close to those of auctions.

Lamentably, most are not in that class so they embark on a war of attrition, trying to "educate" their vendors back to a price where the property will sell.

I have attended countless sales meetings over the years where the biggest feature named when the Principal starts their monotonous drone on "what has happened with xxxx", is "nothing", "no reduction" or "the vendors is a !@*#".

As I have written many times, whilst I see myself as an auction "fundamentalist", I am also realistic enough to know that they will never comprise all your business, even though their lesser percentage of deals done number wise may well add up to the majority of your income.

Accordingly, of late, in our *From Signup to Sale* one day course, we are now including a segment of our FAA systems, as proven in our involvement with our

including a segment of our FAA systems, as proven in our involvement with our FAA Office Group and I am confident that the implementation of these will greatly assist your sales in what most likely will be the turbulent months ahead in real estate marketing.

If you would like more information, please either call or email me.

Carpe Diem

Tony

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