



30 June 2008

THE COST OF ASSUMPTION (2)

“There’s many a slip t’wixt cup and lip” - ancient Greek Proverb attributed to Jason and the Argonauts

G’day there,

My Newsletter last week on the “dangers of auctioneering” prompted plenty of responses and this one, from an agent I won’t name, caused me much laughter as I am sure many of our subscribers have had similar feelings.

He wrote:-

Further to your story today about having the paperwork correct and checked, “PRIOR TO THE CALLING OF THE AUCTION”.

In July last year, I was looking after an Auction property for an EX real estate agent owner and taking his 34 acre, river frontage block of land to market.

When I was listing it, I said....”How much frontage do we have onto the river?”

To which he replied.....”About 180 metres”

So, in all the ads, we had “Approx 180 metres of direct river frontage” and I went about my business of getting it ready for the market.

At 2am in the morning, the day of the Auction, I sat bold upright in bed and went “Hell’s bells, I’ve never checked that frontage to confirm it was correct.”

By 8am, I had borrowed one those crazy little walking wheel measuring thingy’s and was frantically measuring this block out in the freezing cold. You have to remember too, up here in Gods zone in winter, it can plummet down to as low as 10 or 12 degrees!

The final outcome, 186 metres of frontage and at 2pm that afternoon, we sold it for \$1,110,000 under the hammer.

I now have my own walking wheel measuring thingy and we confirm river frontage the day we list it and I sleep much better.

This story has its humorous base but it does underlie the fact that all details should be checked. It would not be too difficult to find any number of agents who have relied on the Solicitor and/or database Company for the land measurement, only to find out too late it was wrong.

If you have any stories where information was incorrect. I’d like to hear them

and, of course, if you are agreeable to them being published, it will be strictly on a “no names, no pack drill” basis!

If you are an Auctioneer and you are unsure on many of these things, I suggest you attend one of our Auctioneering Skills Courses where we spent some time discussing about surviving the minefield of auctions as well as working on improving your skills levels.

In closing, the numbers on our FAA Members Discussion Group are growing rapidly (now over 50) so if you would like to take up our Free Introductory Offer, simply hit the “reply button” and type “Ning” in the Subject line. On receipt, I will email you an invitation to join and you just follow the instructions.

Carpe diem

Tony

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