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WHY DON'T WE LISTEN TO THEM?

"Honesty is the first chapter in the book of wisdom"- Thomas Jefferson,1743-1826

G'day there

Do you know one of the most useless statements used in the marketing of real estate?

No?

Well, here it is - "it has to be worth \$xxxxx"

Why does it "have to be"?

If we have the mindset of a marketer and not that of a valuer (the only way to be I reckon) then "it" is worth what the market will pay for it, hopefully with a premium price attached for the vendor.

If, however, we are the reverse and are, in a King Canute like mindset and action, trying to get the market to the vendors expectations then we are doomed to many hours of fruitless expenditure in time and effort for little result.

When I am conducting an auction for a listing agent and they have told me "the property *has to be worth* whatever", invariably they are also oblivious to what the market will pay and what it is saying with the net result the auction is either a "no bid" and/or a "pass in".

Because their mindset is such that they can't/won't/don't listen to what the market is saying, the all important axle on which the auction wheel turns, that of market opinion, is out of whack with according results.

Having originally come from a stock and station agency family business background, giving honest "no BS" feedback to our vendors on the value of their sheep or cattle they were offering caused me no dramas at all.

So, apart from the obvious monetary value difference between livestock and bricks and mortar, is there any conceptual difference?

No.

So why don't more agents do it?

Principally because they have a "valuer not a marketer" look at marketing and they have an innate fear of rejection.

Both these factors are discussed and analysed during our [auction marketing skills](#) courses. If they are causing you concern, maybe a dose of "auction medicine" may cure the ill and put you on the road to recovery?

Carpe diem

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