



# Talking Real Estate with Steve Slicker

Hi folks,

As everyone is aware the property market is extremely quiet compared with recent years but I have found it interesting to see that some issues from a busy market can still be prevalent today. Last week I was talking to a colleague who had received an offer on a new listing, negotiations had taken place but the vendor was reluctant to accept as the property had not been on the market for long, this in spite of the fact the offer was excellent. This was undoubtedly a case of what I call early offer syndrome.

No vendor wants to take forever to sell their home. The uncertainty is too stressful, and timelines are sabotaged. But many think that selling early in the marketing program is inevitably selling cheap. Is this true? Well most agents say that the hardest sale to make is the one that comes along in the first days of marketing, especially if the vendors are inexperienced. Those who are unaware of the mechanics of the marketing process reason that if Purchaser One is prepared to pay \$x in the first week of marketing, then Purchaser Two will pay \$x+ next week. They say things like "If the first ad brings in this sort of response, what will the second ad bring?" It's as if price increases with time and exposure which generally is the complete opposite of what happens.

Many vendors don't realise that a property attracts the greatest amount of attention when it is first presented. All the purchasers, and that's not many in the current climate, that have been looking for their ideal home for weeks and months converge eagerly on a new listing. Traditionally new listings attract numbers and numbers mean competition. But in this current market where there is little competition the sense of urgency may not be there and the longer a property is on the market, the more the sense of competition fizzles out and the more likely subsequent purchasers are to feel they have plenty of time to make up their minds. In my colleagues example above, after much contemplation the vendor accepted the offer and is now free to move on with the next stage in their lives and in my opinion made the correct call.

If you are thinking of selling or moving, please contact me on the numbers below or via my website [www.steveslicker.com](http://www.steveslicker.com) .

Kind regards,

Steve Slicker

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