

'West' – 30 October 2010

Now's the time to buy – and fortune favours the brave!

I recall many years ago just prior to buying my first house David Chadwick-a friend and industry colleague stating to me "You won't make any money from real estate unless you sign on the dotted line!" I don't recall why he made that statement at the time, perhaps I was wavering in my decision to commit to what must have appeared to be a sizeable mortgage...after all I was only 23 years of age!!

The principle he underpinned is that unless you make the commitment to purchase a property, you'll never enjoy the gains to be made!

Much like in an auction forum... You can attend an auction with the intention of purchasing and typically one of two things will happen...

You can be the new owner and that's the party with their hand up last-that's the winner! Fortune favours the brave in most things within life. There is no point being an under bidder at an auction, it's not the Olympics and if you come in at second place, there are no silver medals being handed out!

Unfortunately you are back out there on the treadmill next weekend looking for that idyllic property once again dealing with estate agents, doing the house open circuit, more auctions and/or negotiations... Don't end up leaving the auction as an under bidder saying to yourself should have, could have, would have bought it....but I didn't!

In my 23 years of being in the property business I can state with my hand on my heart that I have never seen a better time to buy, lock in a price, make the commitment, purchase, secure a property!

Tom Esze is the 2010 REIWA State Auctioneering Champion

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