

Media Release

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Private Sale Book Rattles Real Estate Agents

Real estate agents seem to have reacted negatively towards the new book *Selling a Home Privately in New Zealand*. The author, Garry Bond, says that while bookshops have embraced the book, some real estate agents have not. Christchurch bookstore owner Mark Adams says he has had uncomfortable pressure from local real estate agents who have spotted the book in his shop.

Garry Bond believes more homeowners than ever are set to challenge the traditional real estate market with a growing trend towards selling privately. A recent count of homes that were for sale in the property section of a major daily newspaper, (Christchurch Press, 7th June 2003), found that over 15% were advertised for private sale compared to 8% in 1999. The value of these homes ranged from \$100,000 to \$700,000.

“Some real estate companies in New Zealand have been with us for over 100 years and up until now many people have automatically called in an agent when wanting to sell their home”, Bond says. “But the private sale market is maturing with private sale magazines, a growth in the number of private sale web sites and a resultant increase in general public awareness.”

A manager at Quotable Value New Zealand indicated he has had a marked increase in the number of valuations obtained by those selling privately, says Bond. “But I’ve found that although many companies acknowledge an increase in activity in the private sale sector, it’s difficult to obtain comments as many aren’t prepared to publicly ‘rock the boat’ in case they jeopardise their business relationships with the real estate industry”. He continues, “I’ve even had a bookshop refuse to stock the book because the neighbouring real estate agencies were good clients and the bookshop didn’t want to upset them”.

“However”, says Bond, “New Zealanders are smart, self sufficient people with a can-do attitude so the main purpose of the book is to provide a step by step guide and to answer questions often associated with a private sale.

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This not only gives the homeowner the necessary professional edge but the confidence to maximise the chance of a successful sale”. Bond continues, “Personally, I’ve learnt from experience which has been invaluable when writing the book”.

When asked why some real estate agents are so uncomfortable about the book, Bond says, “New Zealanders do have a viable choice. I believe the book is a real threat because it’s tangible and is readily available on the bookshelves. It’s staring the public in the face.”

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