

**Calling all Investors:-**

**B**ut are there any left???

Just in case, I have a few interesting properties about to hit the market.

But first I should give you an insight into a recent sales experience.

In November we were approached to sell a 2 bedroom unit in Eastwood.

The well-meaning relatives wanted their aunt to move into retirement accommodation and so her unit needed to be sold.

The asking price was unrealistic, but Lyn said she would open the unit for inspection.

This went on for several weeks. An offer was made, but the nephew rejected it...without telling the aunt.

By the end of January a sale seemed most unlikely.

The aunt confided that she really did not want to move.

So, as the agent, what was to be done? Face reality!!

Clearly there has been a hidden family conflict. This should have been resolved before the property was put on the market.

The issue really rested in the fact that the aunt had given her relatives a power of attorney. I am not sure she fully understood what that entailed.

So now in February, we have returned the property to the owner and we have withdrawn from the sale.

What she decides to do remains a mystery, at least until it is decided by the family what should be the next step.

Is there a lesson here???

Is it just a warning: be careful if when you decide to appoint a power of attorney that you understand how much power you have given to that person.

***Hot Topics in Sales:-***

I have 4 properties that seek investors.

In Meadowbank there are 2 x2 bedroom units that we have managed for so many years. The asking price is realistic...\$550,000 or thereabouts.

I have a great 2 bedroom townhouse in Marsfield with tenants who don't want to leave. They have been there for 7 years and they treat the property as if it were their own.

Finally...do you fancy a studio in the CBD...just opposite the old Mark Foy's building?? I did some renovation work on it at the end of the year. It is now tenanted.

