

## Have we reached the bottom of the market?

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While there is no doubt in my mind that this is still a buyers market there are signs that the negotiation power base is beginning to shift from the buyer to the seller – in some price ranges at least.

Buyers agent Zoran Solano from [Hot Property Specialists](#) says he is now advising his clients to move quickly on properties that suit the demographic of an area because of increased buyer competition.

He is now regularly seeing multiple offers on properties resulting in the properties achieving the full asking price.

“I recently sat outside an open house on a property in Nundah on Brisbane’s Northside to observe who was attending. It is a good quality well priced 4 bed, 2 bath home. During the open I saw 12 groups of buyers go through the house and 8 of the 12 were typical buyers for that property, in that area – a young couple with one or two children under 4”.

Zoran’s point here is that if you are looking for a property and you fit the demographic of the area there is every chance you will be in competition with other buyers, so you may not be able to negotiate too hard. That signals a shift!

Just a month ago agents were telling me that the typical negotiation level (the difference between the asking price and the selling price) was up to 10%.

“The hottest price range right now appears to be property between \$500,000 and \$700,000” Solano said.

It wasn’t so long ago that the headlines were screaming “Exclusive waterfront properties tumbled 30 per cent” and while property experts are still not predicting that the market is increasing, the signs are there that it is improving.