



## *Home Truth*

### THE EXCEPTIONAL SALE

So what is an 'Exceptional Sale'?

An exceptional Sale is one that stands out in the market for being noticeably high in price compared to other recent sales for comparable property. Simple enough!

So when does an 'Exceptional Sale' cease being so? You would think when it is no longer an exception, would you not?

As logical as that argument might seem, it doesn't necessarily always hold sway. Out in the market right now, exceptional sales seem anything but exceptional, indeed they seem to represent almost the norm.

So just what is happening? Well, firstly valuers under heavy financier pressure to trim valuations have been inappropriately reclassifying normal sales outcomes as exceptional so that they are excluded from consideration in arriving at final valuations.

Agents themselves have climbed aboard the same misrepresentation bandwagon though for vastly different reasons.

They've been reclassifying genuine sales evidence as 'exceptional' as a convenient means of persuading sellers to consider offers they may otherwise not, or of convincing potential sellers not to list their property for sale with the agent who has statistically been making the better sales.

Never have we seen such manipulation of sales evidence (and not just ours) for what are clearly questionable purposes as now.

The (mal) practise is not just fundamentally wrong; left unchecked it represents a very real threat to true property values.