

Lesson 1.5

Focus

Lesson 1.5: Focus

Lesson time: 2min 56sec.

Key Takeaways:

1. What do we mean by “laser focus.”
2. Why a laser focus is a better property-hunting technique than casting a wide net.
3. Why off-market opportunities are the ones you want to chase.

I mentioned in a previous step that we would be talking more about being “laser focused.” Now is that time. When I advise clients to take this approach, it’s because experience shows that the best buyers hone in on just one or two suburbs, and that it’s impossible to develop the expertise you need across a wider area.

Even skillful agents cannot watch multiple areas at the one time as there are simply too many transactions in most built up suburbs nationwide. This is why you will see real estate agents market themselves as the “local area specialist”.

This often sounds counter-intuitive! Especially to people that come to us having had multiple failed attempts at securing a property. People often assume that’s an indication that they need to cast their net wider. However, our experience and client results show that you’re going to get a much better result, faster, by adopting a laser-focused approach.

Why?

Well, up to 40 per cent of properties are sold pre or off-market. Therefore, to buy properties that way, you need to be seeing more of the market than the buyers waiting for the listings to appear on the property websites. People who buy that way are paying what we call “retail,” and that’s not the way you want to buy property, as it’s more competitive with other buyers, takes longer and costs more. When people come to Hello Haus, our focus is very much on moving them away from buying this way.

We help clients learn how to track this narrow range of one or two suburbs like a hawk for new and sold listings, and to be regularly interacting with the top agents in the area. By doing this, you’ll start to find that they’ll reach out to you with pre & off-market properties, knowing that you’re interested in the particular area and that will give you the jump on other buyers.

That’s why in previous lessons we encouraged you to first finalise that shopping list, understand whether this is the right area for you to be looking in and know your budget and financial position before you started.

Understand that you need to spend plenty of time watching the market daily, whilst giving people in the area the chance to get to know you. If you commit four to eight weeks to really study a local market area, watch live auctions, attend open homes, track sale results and talk to agents, you will create a depth of market knowledge that almost all buyers competing against you will lack.

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We'll be getting to know how to use this expertise to your advantage in future lessons. Best of all, it's a skill for life that anyone can learn which can save you hundreds of thousands of dollars. All it takes is discipline and a short amount of your time.

Key Reminders

The best buyers hone in on just one or two suburbs as casting a wide net reduces your ability of expertise within your target area. Remember, more than 50% of buyers are stressed, anxious and overwhelmed. Get laser focused to reduce your anxiety and stress levels.

Downloads & Links

[3 reasons why home buying affects your mental health](#)