



Neil Jenman

## BULLYING BEASTS

Many years ago, when my father was about the age I am now (22), he went to one of those in-room auctions in the city in Sydney. I won't give you the name of the real estate network, just their initials – LJH.

After he made a bid on a home, there was a long pause. According to the auctioneer, the agents were "getting instructions from the vendor".

This is real estate speak for "crunching the sellers down in price".

If you think you'll be safe putting your home to auction because you set a reserve price which, according to the agents, "protects you from selling too low", here's what most sellers never realise: *Who protects you from the bullying beasts at the auction?*

Visit any auction room of the big-name franchise agencies (like Ray White or LJ Hooker) and you'll witness what my dad saw all those years ago: Elderly home sellers being bullied and badgered by agents in dark suits who 'get in their faces' and urge them to "put it on the market".

Anyway, at this auction at which my father had made the highest bid, it clearly wasn't high enough for the elderly home-seller. The agents had him in a glass cubicle near the main auction room. Several were standing over the seated man. One of the agents turned to Dad and said, "*The b-----d doesn't want to sign the contract.*"

Dad saw this frail man – who looked like at least 75 and weighed no more than 60 kilos. He was crying. He looked up and said, in broken English, "They trick me, mate. They tell me I get big price if I auction and now they tell me I sold (to you) at low price. They steal my home."

My father recognised the man's accent and spoke to him in his own language. He told him to get up and follow him. They both got in the elevator and went to the street below.

Dad then told the old man to see an independent lawyer immediately. He said: "I don't want to steal your home, sir. Tell your lawyer that my bid – while the highest at the auction – is well below the price I am willing to pay." Dad then gave the man his lawyer's name – Lyndon Jones of Maunder and Jeffrey.

My mother refuses to attend auctions after witnessing the bullying that goes on. To see agents dub an auction a "success" when buyers are sobbing in sadness at being misled about the selling price or to see sellers like that old man all those years ago, it's too much for her to bear.

As one real estate training manual advised auction agents on how to handle sellers and buyers at an auction: "Move quickly. They are usually numb. Don't give them time to dwell on the price." It's hard to believe that such a statement could ever be made in writing. But that's the real estate world for you. From the past to the present, the only thing that's changed over the years is that auctions have become dodgier. And worse for sellers.

So, just remember this near-hidden secret of auctions which is revealed below in Reason 40 from the book, '88 Reasons You Must Never Sell Your Home at Auction'.

If you – or anyone you know – is being bullied at an auction, remember to use Reason 40 to protect yourself.

And, don't sign anything.

Sincerely  
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# 88 REASONS WHY YOU MUST NEVER SELL YOUR HOME AT AUCTION

## 88 REASONS

WHY YOU MUST *NEVER SELL*  
YOUR HOME *AT AUCTION*



PLUS  
7 reasons to buy at auction

## NEIL JENMAN

Australia's trusted real estate author



# REASON 40

## IT'S A MASSIVE BLUFF

The fall of the hammer means nothing. Yes nothing.

It's all part of the massive bluff, an intimidation game called "real estate auctions".

Think about it. When is a hammer "legal" for any payment? When you ask for the bill at a restaurant, does the waiter hand you a hammer and say, "*Please whack here.*"?

Are you married? Did a priest or celebrant say, "*On the fall of the hammer you are man and wife?*" Hardly. At law, you must *sign* documents before being legally bound. Yes, S-I-G-N.

When an auctioneer yells 'SOLD', the sellers or the buyers can yell back, 'FORGET IT!'. And walk away. Or run if they want to make it fun. Or have mates in a car idling at the kerb. Leap in the back and yell, 'GO!' Burn rubber and take off.

Don't believe it? Then go to any auction. Pick an expensive suburb. Agents are too stupid or lazy to 'qualify' the buyers. Bid as much as you feel like – all with a smile. Say the final bid is \$10 million. If it's you, wait until everyone's gone. Then say to the agent, "*Sorry mate, I've got no money.*"

What will they do? Nothing. It happens often. Even on the TV show *The Block*. The winner of the 2020 season just walked away. What happened? Nothing. Auctions are a gigantic bluff. A game of intimidation and bullying based on deception.

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**APPEAL:** Auction sellers suffer enough, so don't deliberately make things worse by ruining their sale. But, **if** you have been bullied or deceived and you hear "SOLD!" and you are not happy, remember three words – ***DON'T SIGN ANYTHING!*** Then call your solicitor.

Or call Jenman Support on 1800 1800 18 (for support **not** legal advice).