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# We're all in this together, says Adrian Goslett of RE/MAX of Southern Africa

By Sindy Peters

As part of our #LockdownLessons series, Bizcommunity is reaching out to South Africa's top industry players to share their experience of the current Covid-19 crisis, how their organisations are navigating these unusual times, where the challenges and opportunities lie, and their industry outlook for the near future.

We chatted to Adrian Goslett, regional director and CEO of RE/MAX of Southern Africa to get his take.

# **What was your initial response to the crisis/lockdown and has your experience of it been different to what you expected?**

Adrian Goslett: After speaking to Dario Castiglia, regional owner for RE/MAX Italy, I was convinced that a full lockdown is the answer to flattening the contamination curve. For this reason, shortly after hearing that the virus had entered South Africa, our regional support office sent out Recommended Covid-19 Operational Guidelines and asked all our offices to shift business practices to virtual channels as far as possible as to minimise the spread of this disease. We also implemented a work-from-home policy for our regional support office a full week before the rest of the country went into lockdown.

When I first heard of the lockdown, I commended the president for taking such a proactive stance. To this day, I believe that it is the most responsible course of action. Even though it is putting strain on our business and the greater economy, I have always believed that, as business owners and entrepreneurs, it is our duty to support this decision while doing what we can to keep our economy afloat by planning for business continuity after this period of isolation is over.



Adrian Goslett, regional director and CEO of RE/MAX of Southern Africa



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#### **III** Comment on the impact of the Covid-19 pandemic on your company or economy as a whole.

**Goslett:** One would expect that the number of sales associates would shrink considering that no agent in the country can earn a single cent in sales commission right now because transactions have to be processed by the Deeds Office, which was closed in during lockdown (level five). However, we've had a net growth of 24 agents since lockdown started on 26 March. We also had 46 agents rejoin us over this time. Now more than ever, the backing of a well-established brand becomes invaluable to agents who are struggling to make ends meet on their own.

#### **III** How is your company responding to the crisis?

**Goslett:** The inability to meet with sellers and landlords face to face or show buyers and renters through a home means that the ability to earn an income is almost entirely halted. I have, therefore, taken the decision to cut all RE/MAX SA franchise and agent fees for the month of April by 50%. Although this decision will come at a significant cost to the

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business and dramatically impact certain services offered by our regional support office, who will also have their salaries cut in May, we feel that it is the right call to make to show solidarity with our people. We are all in this together. So much so that myself and our COO, Amanda Cuba, have cut our salaries by double that of our staff.



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#### **...** Comment on the challenges and opportunities.

**Goslett:** The challenge is to remain productive during the lockdown. The opportunity exists in being the one who survives. The reality is that many will not make it through these tough market conditions. If you are able to survive, you will be one of the very few left to offer your services to the public.

#### III How have you had to change the way you work?

**Goslett:** RE/MAX has always been a frontrunner in terms of our advanced technology offering to our agents. We have continued to operate at full capacity, further developing our technology so that our agents can remain productive over this time. Our agents have been innovating and doing whatever they can to conclude successful transactions and property transfers over this time. This includes suggesting digital alternatives, including virtual walk-throughs where possible, digital advertising, face-time video calls and much more.



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**Goslett:** There are things real estate professionals can do to minimise the downsides of this situation. Agents should still be following up with clients via virtual tours and face-time conversations, trying to line up as many sales as possible so that they can hit the ground running as soon as the lockdown period is over. To protect buyers who purchase homes over this time, agents can draft OTPs with a suspensive condition that stipulates that the purchase will only go ahead once the home has passed a physical home inspection which can be conducted once the lockdown has been lifted.

Agents should also use this time to learn new skills in order to provide a better service to their customers. To this end, we've released a plethora of online-based training courses, webinars and conference calls so that our agents have the opportunity to upskill and refresh over this time. We have also opened up our internal training platform to the public so that anyone who wants to explore the RE/MAX offering may freely do so. We have also arranged for top-notch speakers to provide free online inspirational talks for both real estate agents and the greater public. These talks will go live every Thursday for four weeks at 10am as of 24 April, via the RE/MAX of Southern Africa YouTube channel and Facebook page.



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#### **What do you predict the next six months will be like?**

Goslett: In a recent meeting with our digital advertising partners, it was pointed out to us that the interest rate cuts have

stimulated interest among buyers, as revealed by an increase in 'buy a home' search terms during this period. However, it is unlikely that this peak in interest will result in too many sales as few South Africans will be able to afford to make such a large investment at this time. Sadly, the earning potential of many has been either directly or indirectly impacted as a result of Covid-19. The cuts in interest rates are likely to help consumers keep up with their debt repayments rather than allow them to take on new debt.

My prediction is that activity within the housing market is going to be slow at best once the lockdown ends and the Deeds Office and all subsidiary services re-open. It will take some time to process the transactions that were already in line before the lockdown started, which means that any new transactions will take longer to be processed and finalised. This will also have an impact on the property market as a whole.

### ABOUT SINDY PETERS

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