NLSP
National Land Survey Program

Thinking

The price of "spin" on property values.

Price equilibrium is found where *supply* and *demand* are equal. This is the point where both sellers and buyers are happy with the price and quantity.

However, when demand is artificially impacted by "spin" prices are often inflated.

Real example: *Person X was told by agent that the property they were interested in was also being considered by Person Y. The agent then proceeded to undertake a silent auction between these two person. It turned out that there was never any Person Y the agent was "spinning" a yarn. The property sold for 7% above true price equilibrium.*

Australia households hold 1.8 trillion dollars in debt with the majority being for dwellings. The question that comes to mind is how much of this household debt is actually the result of "spin"?

The price of "spin" on property values.

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