SHEPHERD & CO.

REAL ESTATE ADVISORY

Confidence before *commitment.*

The six inclusions of a Shepherd’s Watch membership, as they arrived for five members. A $630,000 purchase we talked a member out of. A fifteen-minute call that cancelled a weekend of flights. A house that was never advertised, and never would have been. Written down as they happened — because the consequential part of buying here is rarely the sale.

PLACEHOLDER — ARTWORK REQUIRED

Team photograph

945 × 3508 px

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Full-bleed cover panel at 300 dpi. Supply a portrait master of at least 2400 × 3600 px and we will crop to the panel.

Someone to ask, months before the decision.

We built Watch because we kept having the same conversation. It arrives most weeks, late at night, from a laptop in another state: a cottage in Cygnet, a mid-century home in West Hobart, a shack near Bicheno. Someone has stopped scrolling, and wants to know whether we think it is a good buy. We rarely answer straight away — not to be evasive, but because it can only be answered honestly after a different question has: what kind of life is this meant to hold?

Watch is somewhere to ask that, early.

Almost nobody has anyone to check their thinking against, because advice in this industry arrives at the point of purchase, from someone paid by the seller. We are never paid by a seller — not a vendor, not an agent, not a developer, on any property, ever. It is the only arrangement under which "don't buy this one" is advice rather than a tactic. You hold the brief and you set the pace. We are simply already here, and already across it.

A membership holds six things. The pages that follow take each one in turn, as it happened for a member.

01 Sounding Board Calls

Three fifteen-minute advisory calls a month, whenever you want one. Page 4 is the call that cancelled a weekend of flights.

02 Property Assessments

Send us the link when something catches your eye. Two a month, to the depth of pages 5 to 10 — our valuation, the cons before the pros, and a plain recommendation.

03 Curated Opportunities

What reaches us before it reaches the market. Page 11 is a house that was never advertised, and never would have been.

04 Local Market Intelligence

The members' library — location and lifestyle guides, market commentary, the do's and don'ts — plus the lay of the land on page 12 and the monthly session on page 13.

05 Tailored Advisory

Standing by is the point; stepping in is the job. Page 14 is three occasions a member said go.

06 Priority Buyers Advocacy

Where a membership leads when you are ready. Page 15 sets out what priority means, in terms you can hold us to.

Names and identifying details have been changed. Everything else — the properties, the numbers, the advice given — is as it happened.

Nothing to set up. It simply starts.

There is no onboarding to work through and no dashboard to learn. You tell us what you are trying to do and where, and the month begins. This is the shape of it.

DAY ONE	A call, and a brief. What kind of life the house is meant to hold, what you can spend, what you would regret. We write it down and it becomes the standing instruction for everything after.
THE FIRST WEEK	The members' library opens — location and lifestyle guides, market commentary, the do's and don'ts, and the lay of the land: which suburbs behave differently in winter, what the price guides here actually mean, where the two markets diverge. Most members tell us this is the part they did not know they were missing.
WEEKS TWO AND THREE	Send us the links to anything you have been watching. Two of them come back assessed to the depth of the pages that follow — our number, the cons before the pros, and a plain recommendation. Nothing arrives that you did not ask for.
WHENEVER IT HAPPENS	Something appears at 10pm on a Tuesday. You use a call. If it is worth standing in, one of us stands in it.
ONCE A MONTH	The members' session. An hour where nobody is selling anything and the questions are better for it.

WHAT YOU ARE HOLDING AT DAY THIRTY

- A written brief that reads like your own words, not a form.
- Two properties of your choosing assessed to the depth of pages 5 to 10 — our number against the asking price, and a plain recommendation.
- The members' library, which is not published anywhere else.
- A working sense of which suburbs, aspects and titles to stop looking at, which is quieter progress than it sounds.
- Someone to ring before you do anything expensive.

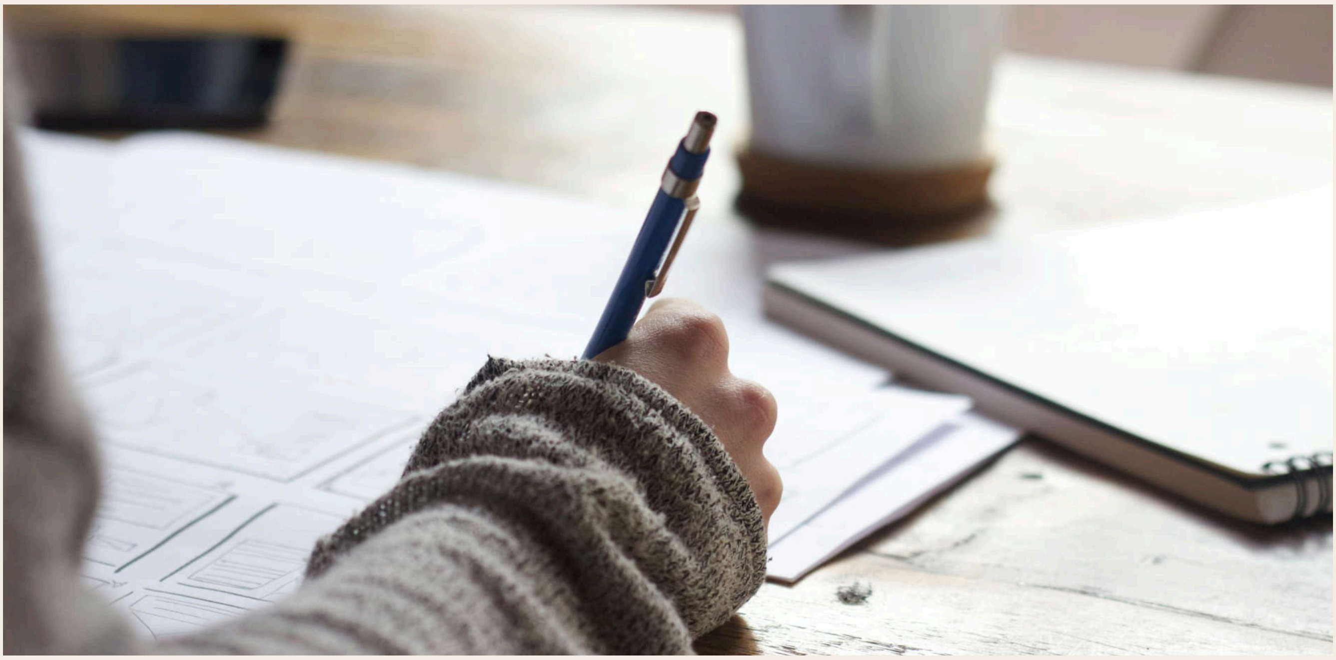
Month two looks much the same, except that by then we know what you have already said no to, and why. That is the part that compounds.

I joined expecting listings. What I got was someone who talked me out of two houses before I found the one worth having.

WATCH MEMBER · SYDNEY

Names and identifying details have been changed. Everything else — the properties, the numbers, the advice given — is as it happened.

The call that cancelled the flights.



THE SITUATION

A member a few weeks into their first serious search found a private-sale property in Lindisfarne late on a Thursday night. No agent, no campaign, priced well. By Friday morning they had a flight tab open.

THE CALL

Fifteen minutes. We went through the listing together — photos, title, zoning — and talked about why a property might sit this quietly without an agent attached. The title didn't match the description. The rear boundary ran across a stormwater easement that appeared nowhere in the listing.

THE SHIFT

The flights stayed unbooked. The weekend went on the right questions to the vendor's solicitor instead, before any money or momentum was committed to it.

WHAT IT COST TO FIND OUT

Nothing. It was one of three calls included that month, and they used the other two.

The most expensive decisions are almost always made quickly, on a weekend, with less information than anyone realised at the time. Fifteen minutes is not much to ask for. It kept a good weekend, and a good deposit, where they belonged.

Names and identifying details have been changed. Everything else — the properties, the numbers, the advice given — is as it happened.

A two-bedroom townhouse in New Town

2 BED / 1 BATH / 1 CAR · TOWNHOUSE IN A COMPLEX OF FOUR · BUILT 1994

Prepared for a member buying their first investment property: interstate, four years of deposit behind them, brief attached. On every line a portal shows you, this is the right one. It is not.

ASKING / PRICE GUIDE	SHEPHERD MARKET ASSESSMENT
\$610,000 – \$630,000	\$545,000 – \$565,000
LAND	**INTERNAL / OUTGOINGS**
218 m² (separate title)	84 m² · rates \$1,780 pa · no body corporate

Our number is not the guide with a haircut. It is the three comparable sales in the same complex and the two streets behind it, adjusted for the levy that has not been struck yet.

MUST HAVE

- Under \$650,000
- Separate title
- Low or no body corporate

WOULD LIKE

- Near hospital / uni precinct
- Off-street parking

AVOID

- Flood-prone zone
- Ground floor unit
- Undisclosed building defects

KEY ATTRIBUTES

POSITION
900m level walk to the Royal Hobart Hospital expansion precinct.

TITLE
Separate title. No ongoing body corporate fee, as advertised.

PARKING
One off-street space, uncovered.

CONDITION
Reroofed 2022. Presented well throughout, original bathroom.

TENANCY
Vacant. Appraised at \$520–\$540 per week.

ZONING
General residential. Outside the mapped flood extent.

Names and identifying details have been changed. Everything else — the properties, the numbers, the advice given — is as it happened.

SHEPHERD & CO. RATING

Rental Demand & Yield	7/10
Value vs Market	4/10
Land & Building Condition	3/10
Growth Potential	6/10
Risk Profile	3/10

OUR POSITION

INVESTIGATE FURTHER
APPROACH WITH CAUTION
ONLY ON THESE TERMS
WALK AWAY

CONSIDERATIONS BEFORE OFFERING

- Strata records showed the proposed levy. It was not in the listing, and not in the agent's due diligence pack.
- Separate title does not exempt the owner from a shared structural cost where the defect crosses the party wall. Have a lawyer read it.
- Neighbouring sales at $572,000 and $558,000 in the past nine months tell you what the market thinks, whatever the guide says.

PROS

- Tenant pool is genuinely deep here, and will get deeper as the hospital precinct grows.
- Separate title removes the strata fee most buyers accept in this bracket.
- Gross yield of 4.5% at the appraised rent is respectable for inner Hobart.
- Nothing needs doing on the day you settle.

CONS

- Priced $60,000 above our read of the market, and the guide has already been revised once.
- Structural remediation is coming: a $38,000 special levy was proposed and not disclosed.
- The bathroom needs replacing inside two years regardless, on top of the levy.
- Two of the four units in the complex are quietly on the market at the same time.

THE SHEPHERD REVIEW

Walk away

Not fixable with a better offer.

It meets almost every line of the brief, which is exactly what makes it dangerous. A first investment purchase has no room in it for a $38,000 surprise, and this one has been surprising people quietly for some months.

The levy alone is roughly nine years of net rental return. Add the bathroom and you are past a decade before the property has done anything for you. Two neighbours selling into the same defect is the part we cannot unsee.

Our recommendation is to walk away. We would not write an offer here at any number this vendor is likely to accept, and we would rather the deposit went to the next one.

OUR RECOMMENDATION

Walk away. The $38,000 is not negotiable down, and the deposit is better spent elsewhere.

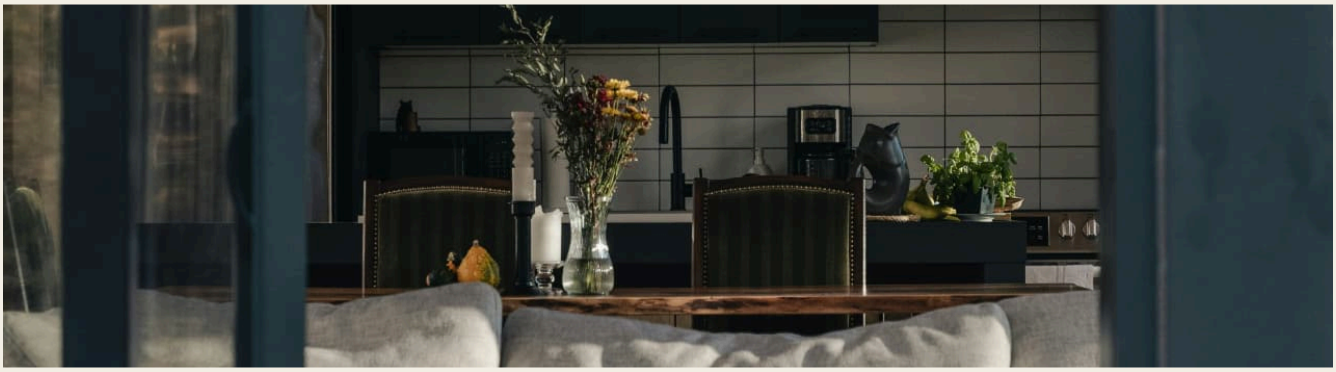
The strata records took forty minutes to obtain. They are public, and almost nobody reads them.

Names and identifying details have been changed. Everything else — the properties, the numbers, the advice given — is as it happened.

A 1970s brick family home in Sandy Bay

4 BED / 2 BATH / 2 CAR · ELEVATED 1970S BRICK · ORIGINAL KITCHEN

Prepared for a family relocating from interstate: six months of watching from a laptop in another state, not one house seen in person. They are being patient. What they are being is invisible.



ASKING / PRICE GUIDE $1.65M – $1.75M	SHEPHERD MARKET ASSESSMENT $1.68M – $1.72M
LAND 742 m², north to rear	INTERNAL / OUTGOINGS 218 m² · rates $3,240 pa · no strata

Four comparable elevated brick homes within 600m have sold above $1.66M this year, two of them with worse kitchens than this one. The guide is honest, which is rarer than it should be.

MUST HAVE

- 4 bedrooms
- Walk to primary school
- North-facing living

WOULD LIKE

- Water glimpse
- Established garden
- Separate study

AVOID

- Busy road frontage
- Renovation-heavy

KEY ATTRIBUTES

ASPECT

North-facing living opening to an elevated deck, Derwent glimpses.

SCHOOLS

800m level walk to Sandy Bay Infant School. Level matters more than distance here.

LAND

742 m² with mature hedging and an established Japanese maple.

SECOND LIVING

Downstairs living room, suited to a study or teen retreat.

STRUCTURE

Brick veneer on a concrete slab. No movement visible, no rising damp.

SERVICES

Reticulated gas, rewired 2008, roof in sound order.

Names and identifying details have been changed. Everything else — the properties, the numbers, the advice given — is as it happened.

SHEPHERD & CO. RATING

Location & Lifestyle Fit	9/10
Value vs Market	7/10
Land & Building Condition	6/10
Growth Potential	8/10
Risk Profile	8/10

OUR POSITION

INVESTIGATE FURTHER
APPROACH WITH CAUTION
ONLY ON THESE TERMS
WALK AWAY

CONSIDERATIONS BEFORE OFFERING

- Treat the $80,000 as part of the purchase price, not a problem for later. It changes what you can honestly offer.
- The condition rating is a six and stays a six until that money is spent. Do not let the aspect talk you out of the arithmetic.
- Ask for a building inspection before the offer, not after. In Tasmania your signature is the commitment.

PROS

- The two things they could not compromise — school proximity and northern light — are both there.
- Elevated brick on 742 m² in this pocket does not come up often, and holds value when it does.
- Structure is sound. Everything outstanding is cosmetic and can be scheduled.
- Priced inside our assessment, not above it.

CONS

- Kitchen and both bathrooms are original. Budget $70,000–$100,000 inside three years.
- A shared party wall with the neighbour’s garage cuts northern light downstairs.
- On-street parking tightens considerably at school pick-up.
- Single-glazed throughout; the west rooms will run cold in July.

THE SHEPHERD REVIEW

Investigate further — now

In this pocket, a week of thinking is a week of losing it.

This is the first property in six months we would tell you to act on, and we are saying it here rather than in a report a week from now. Good elevated brick with level school access is bought, not found.

The house needs $80,000 spent on it. That is not a reason to walk — it is a reason to write the number into the offer rather than treat the kitchen as a future problem.

Our recommendation is to inspect within the week, price the renovation into the purchase, and be in a position to offer before the second open.

OUR RECOMMENDATION

Investigate further, now. Inspect this week and offer inside our assessment with the renovation costed in.

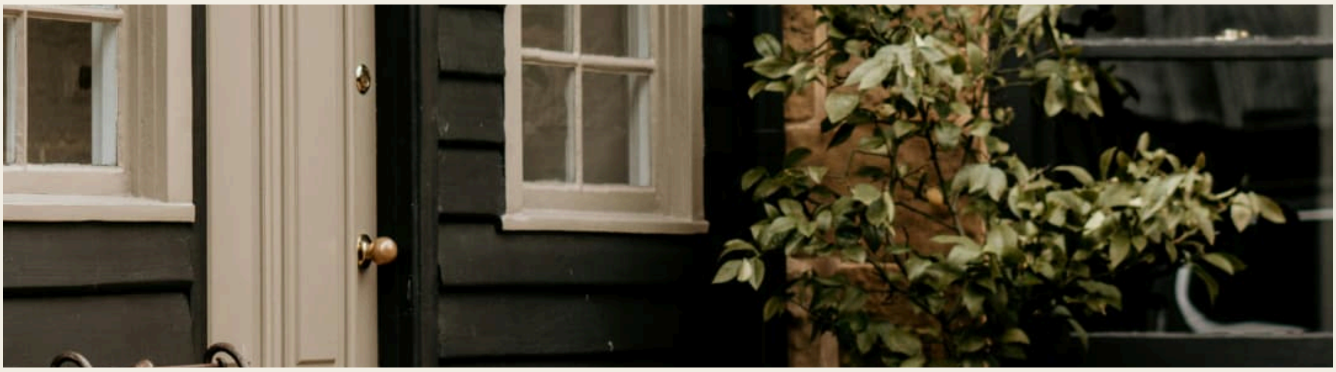
Six months of searching. This is the first property we have told them to act on.

Names and identifying details have been changed. Everything else — the properties, the numbers, the advice given — is as it happened.

A weatherboard home on 12 acres near Sandfly

3 BED / 1 BATH WEATHERBOARD · 12.4 ACRES · SHED AND WORKSHOP

Prepared for a Sydney couple a year into circling the idea of acreage. They have a shortlist of one, and no way of knowing what the land will ask of them.



ASKING / PRICE GUIDE	SHEPHERD MARKET ASSESSMENT
$895,000 – $950,000	$840,000 – $875,000
LAND	**WATER / OUTGOINGS**
12.4 acres · 5.1 cleared, north-facing	Spring-fed plus 22,000L tanks · rates $1,960 pa

The guide sits at the top of recent district sales. Reliable water and a bearing orchard justify a premium; the bushfire overlay and the fencing take some of it back again.

MUST HAVE

- 5–20 acres
- Dwelling liveable as-is
- Reliable water

WOULD LIKE

- Established orchard potential
- Northerly aspect
- Workshop or shed

AVOID

- Bushfire-prone gully position
- Unsealed winter access

KEY ATTRIBUTES

LAND
5.1 cleared acres of north-facing pasture, the balance in bush.

ORCHARD
Established stone fruit and pome — apple, pear, plum — bearing now.

WATER
Spring-fed supply plus 22,000L of tank storage.

ACCESS
Sealed to the boundary year-round, which is not a given out here.

OUTBUILDINGS
Machinery shed and a separate lock-up workshop, both powered.

DWELLING
Weatherboard, liveable as-is. Wood heating, no reverse cycle.

Names and identifying details have been changed. Everything else — the properties, the numbers, the advice given — is as it happened.

SHEPHERD & CO. RATING

Location & Lifestyle Fit	8/10
Value vs Market	6/10
Land & Building Condition	7/10
Growth Potential	6/10
Risk Profile	6/10

OUR POSITION

INVESTIGATE FURTHER
APPROACH WITH CAUTION
ONLY ON THESE TERMS
WALK AWAY

CONSIDERATIONS BEFORE OFFERING

- A BAL assessment is required before any future works. Get the number before you offer, not after you own it.
- We would want an independent valuation ahead of any offer at this guide, and would say so to the agent plainly.
- Spring-fed does not mean metered. Ask for two summers of flow records if they exist, and assume the worst if they don't.

PROS

- Reliable water and a bearing orchard in this bracket are rare; we see perhaps two a year.
- Sealed year-round access removes the winter problem most acreage in the valley has.
- Both outbuildings are usable on day one, not projects.
- Cleared pasture is north-facing, which is what makes the land productive rather than decorative.

CONS

- The dwelling sits in a designated bushfire-prone area. It changes insurance and it changes what you can build.
- The guide is above our assessment by $40,000–$55,000.
- Eastern boundary fencing needs replacing — allow $18,000–$22,000.
- No reverse cycle heating, and forty minutes from town is a different climate, not another suburb.

THE SHEPHERD REVIEW

Only on these terms

Worth buying at the right number, not at this one.

This is a good property being asked to carry a price it has not earned. The land is genuinely rare and the water is the reason to be interested at all — but the overlay, the fencing and the heating are real money, and none of them are in the guide.

We would proceed on three conditions: an independent valuation before any offer, a BAL assessment obtained at the vendor's expense or priced in, and an offer at $860,000 with the fencing quoted and deducted.

If the vendor will not move off the top of the guide, our recommendation becomes walk away rather than negotiate. We would rather say that now than after you own it.

OUR RECOMMENDATION

Offer at $860,000, conditional on an independent valuation and a BAL assessment. Not above it.

Twelve acres forty minutes from town is a different climate, not another suburb. A year of imagining it; the first time anyone had put numbers to it.

What is on these six pages is recent, and ordinary. That is rather the point. Two assessments of this depth are included every month, on the properties you send us — not a feed of listings you did not ask for. Commissioned individually, one starts at $1,500.

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We knew six months early, because we were on the other side of the move.

Tasmania has two property markets: the visible one people watch for months from a laptop, and the quieter one that moves between families, neighbours and solicitors. It isn't a conspiracy — it is a consequence of scale. Most of what we hear early isn't secret, it is simply early: someone has decided to move but won't list until they know where they are going, and we are often the firm helping them work that out.

THE PROPERTY

A lifestyle property under $1.5M, a short walk to the water, with an established orchard, a machinery shed and workshop, and no restrictions on pets. It matched a brief we were holding almost line for line — including the parts most buyers assume they'll have to compromise on. We knew it would be available roughly six months before it was.

WHY IT WORKED FOR BOTH SIDES

The owners weren't in a hurry to sell. They were waiting to buy, and they wanted to make a clean offer when the right property appeared — no finance condition resting on a sale, no campaign running underneath them. A private, agreed sale gave them exactly that. And rather than force two settlements to align, they leased the property back from our buyers for five months while their own purchase completed.

WHAT OUR BUYERS GOT

A property that was never advertised, and that they would never have seen. No competition, and therefore no premium paid for winning. Five months of rental income from the vendors before they moved in. A settlement date that suited both households instead of neither.

AND WHAT WE GOT

Nothing from the vendors. We did not represent them on the sale, we took no selling fee, and we earned no commission on the transaction. We were paid by our buyers, as we always are. If that weren't true, none of the above would be worth reading.

THE PRICE

Independently valued at $1.25M. Agreed at $1.25M.

That is not a bargain, and we won't dress it up as one. It is the number the property was worth. An open campaign would, in our estimate, have finished north of $1.4M — because there is almost nothing else like it, and competing buyers would have known that too.

It never felt like a transaction. It felt like someone patiently helping us find the house we'd been trying to describe for years — then handing it to us quietly.

CALLUM & ROS ASHWORTH · WEST LAUNCESTON

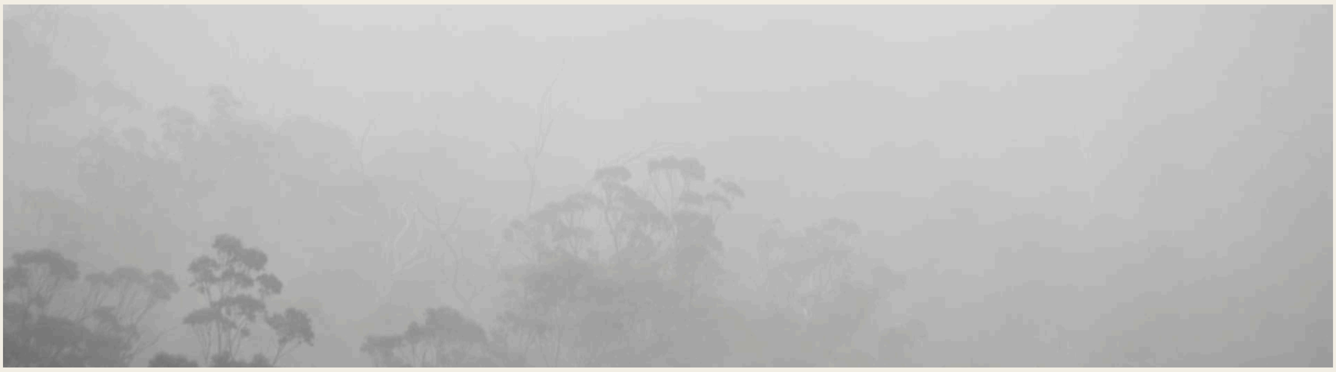
WHAT WE WON'T CLAIM

Early sight isn't a guarantee of purchase. Some months nothing suits you. When something does, you'll be looking at it before the market is — and you'll have our view on it before you have to decide anything.

Names and identifying details have been changed. Everything else — the properties, the numbers, the advice given — is as it happened.

The things nobody tells you until it is too late to matter.

Tasmania is small enough that the local knowledge is not written down anywhere. It sits with the people who have watched it for twenty years. Members get it written down — location and lifestyle guides, market commentary, the do's and don'ts — in a library that isn't published anywhere else. A little of it here, plainly, so you can judge whether it is worth having.



Cold air runs downhill

Two houses a kilometre apart can be a different climate. Cold air pools in valley floors and gullies, and the frost hollows are well known locally and invisible on a portal. A photograph taken in February tells you nothing about July.

Aspect beats postcode

A north-facing living room in an ordinary street is worth more, to live in and to resell, than a south-facing one in a good street. In a heating climate, light is the amenity.

A guide is a marketing decision

Price guides here are set to attract enquiry, not to describe value. Some sit under the market to build competition and some sit well over it because the vendor insisted. Knowing which is which is most of the job.

Water is a system, not a feature

Tank, spring, bore, dam — each has a failure mode and a summer where it shows. "Spring-fed" is not the same as metered supply, and 22,000 litres is not the same as enough.

Nobody hands you a disclosure

There is no Section 32 here, and no Sydney equivalent. You buy as is, where is — the agent and the vendor are not required to tell you what they know. Every question you do not ask stays unanswered until it is yours.

Titles here are older than the plans

Rights of way, shared driveways, unregistered easements and boundaries that do not match the fences are common, not exceptional. We read the title before we look at the kitchen.

None of this is secret and none of it is complicated. It is simply local, and it is the difference between buying here and buying here well.

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The room where the questions get asked.

Members meet live once a month. Nobody in the room is selling anything, which is why the questions are better than the ones people ask agents. Recent ones: short-stay rules and what they actually return, how finance behaves when you buy sight-unseen from another state, whether you want a property lawyer or a conveyancer, and what to check before you buy a house that drinks from a tank.

Here's one of them in full.

"How does making an offer here differ from Melbourne?"

The habit most Melbourne buyers bring south is the auction reflex — wait for the campaign, turn up on the day, bid against the room. Here, the majority of homes sell by private treaty, often before a fourth Saturday ever arrives. The consequence is that timing matters more than nerve. An offer put well on a Monday can end a campaign that hasn't properly begun.

And the third is human. This is a small market. The agent you push too hard on today is the agent holding the next one that suits you. Firm and reasonable travels further than clever.

The second difference is the paperwork. Tasmania has no statutory cooling-off period on a private-treaty purchase. Your signature is the commitment, not the start of one — so the building inspection, the strata records and the finance position have to be sorted before the contract, or written into it as conditions. Conditions are normal here and rarely cost you the property.

That's one question, from one session. There were nine others, and there is another session next month.

Names and identifying details have been changed. Everything else — the properties, the numbers, the advice given — is as it happened.

Standing by is the point. Stepping in is the job.

A membership isn't a waiting room, and waiting is not the same as preparing. The calls and the assessments happen when you ask for them, on the properties you choose. The rest is yours to instruct — inspect this one on Thursday, ring the agent, read the strata, negotiate it, carry it to settlement. Most members instruct us at some point. Some in month one, some in month eight, some never.

Here is what stepping in has looked like.

WE RANG THE BANK

A clinician relocating for a medical role had six weeks in hospital-provided accommodation and a property they wanted. Working through the offer, we contacted their lender directly. Borrowing capacity was materially lower than the pre-approval had led them to believe. We found the cause — part of their employment contract had never been assessed — had the application reconsidered, and only then wrote the offer. It was accepted at roughly $125,000 below the price the property had previously been marketed at online.

"They rang the bank on my behalf and found the problem before I did. Without that call I'd have signed a contract I couldn't settle."

RELOCATING CLINICIAN · WEST HOBART

WE GOT THROUGH THE DOOR FIRST

Frankie is FIFO. Deposit saved, finance approved, market watched closely for years — and beaten to three houses because she couldn't inspect at short notice. Her problem was never motivation. It was being on the wrong island on the day that mattered. When a property matching her brief was days from listing, we arranged a private inspection before the first advertised show day and secured it before the first open home. The price landed a few thousand above her budget. We told her it was worth it, and why.

"I'd watched three homes go before I could even book flights back. Bron got me through the door first, and I signed the contract before the sign went up on the lawn."

FRANKIE CALLAHAN · HOBART

WE MADE IT THE SELLER'S PROBLEM

A South Hobart townhouse, bought to run as short-stay. It sat in a strata complex without short-stay approval in place — which would have made it, for our client's purposes, unusable. We wrote the offer conditional on that approval being obtained before settlement, and negotiated key furniture into the sale while we were there. It came in at $620,000 against a $700,000 budget.

"We could have walked into a beautiful townhouse we legally couldn't use. It was spotted before we did, and the approval became the seller's problem, not ours."

SHORT-STAY INVESTOR · SOUTH HOBART

The three above were Watch members who instructed us to do additional work for them, ad hoc, over and above the standard inclusions. That kind of support is available at any time. The difference is that we already hold your brief, we already know what you've looked at, and we already know what you said no to and why. Nothing starts from scratch.

Names and identifying details have been changed. Everything else — the properties, the numbers, the advice given — is as it happened.

Priority is not a word we use loosely.

Most of a buyer's advocate's first fortnight is spent learning things you already know about yourself. Watch members skip it. When the time comes, this inclusion becomes your priority path into Shepherd's Way. Here is exactly what that means, in terms you can hold us to.

YOU GO TO THE FRONT OF THE QUEUE	We take a limited number of Shepherd's Way engagements at a time. Watch members are placed ahead of new enquiries, not behind them.
NOTHING STARTS FROM SCRATCH	We already hold the brief, the shortlist, and the record of every property you have looked at and turned down. Day one of an engagement begins where the last call ended.
OFF MARKET COMES TO MEMBERS FIRST	When an agent rings us before a listing exists, we look down the Watch member briefs before we look anywhere else. If it fits yours, you hear about it that day.
WE CAN BE STANDING IN A HOUSE OR ON A PROPERTY ANYWHERE IN THE STATE	Round one of the assessment happens before you get on a plane. If it does not check out, the airfare is saved. If it does, we are on standby and can usually be there within three hours to three days, depending on the location.
WHAT PRIORITY IS NOT	It is not a guarantee that the right house exists this month, and it is not a queue-jump on a property somebody else has already secured. We will not tell you a market is moving to make you move with it. If the honest answer is wait, we will say wait — and keep looking while you do.

Waiting and preparing look identical from the outside. They are not the same thing, and only one of them puts you in a position to act when the house you actually want appears.

Names and identifying details have been changed. Everything else — the properties, the numbers, the advice given — is as it happened.

What *it* costs.
And what one *mistake* costs.

WHAT A MEMBERSHIP HOLDS EVERY MONTH

- Three private advisory calls, whenever you want one
- Two in-depth assessments on properties you send us, of the kind on pages 5 to 10
- Off-market and pre-market opportunities matched to your brief
- The members-only library — location and lifestyle guides, market commentary, the do's and don'ts
- A members-only live session
- Priority access to Shepherd's Way the moment you want to act

WHAT IT COSTS

$250 to begin, then $150 a month. Cancel whenever you like.

The $250 you pay to begin is credited in full against your engagement fee if you go on to Shepherd's Way. The monthly retainer is not credited — it has already been spent on the work.

WHAT WE DON'T DO

We are not paid by sellers. We take no commission from any vendor, agent or developer, on any property, ever. Our fees come from you and only from you — which is the only arrangement under which "don't buy this one" is advice rather than a sales tactic.

THE ARITHMETIC

- A single property assessment, commissioned on its own, starts at $1,500. Membership includes two every month, for $150.
- The New Town assessment on page 5 cost that member $150. It avoided $38,000, and the deposit stayed where it was.
- The call on page 4 cost nothing. Without it, a family flies to Hobart for a weekend to inspect a property with a stormwater easement running through the back of it.
- The phone call to a lender on page 14 cost nothing either. Without it, a contract gets signed that cannot be settled.
- And if you go on to Shepherd's Way, the $250 comes back off the engagement fee. You are, in effect, no worse off for having been careful first.

None of that is unusual. It is simply what happens when somebody competent is already looking, before there is anything at stake.

Begin with a conversation

1800 957 975 · hello@shepherdandco.com.au

Fifteen minutes, Teams or Google Meet, no obligation. If Watch isn't right for where you are, we'll tell you that too.

One	A fifteen-minute conversation. No obligation either way.
Two	We write your brief with you, in your words.
Three	Send us the first links. Assessments generally come back within 24 hours.