

The Operator's Off-Ramp

Five jammed lanes. Five places the herd can't go. Five moves only operators can make.

The Australian property market isn't crashing. It's jammed — five lanes of congestion that have stopped the herd dead. The good news: every jam has an off-ramp, and the people who take them tend to be alone on the road. This is the map.

THE FIVE LANES — AND HOW TO LEAVE THEM

<p>01</p> <p>CREDIT</p>	<p>WHY IT'S JAMMED</p> <p>Banks have tightened serviceability after the negative gearing changes. Most buyers can't borrow what they could 12 months ago. A two-tier market has formed.</p>	<p>THE OPERATOR'S MOVE</p> <p>Structure finance BEFORE acquisition. Pre-arrange private and second-tier facilities so you can settle when bank-dependent buyers can't. The deal goes to whoever can close.</p>
<p>02</p> <p>SUPPLY</p>	<p>WHY IT'S JAMMED</p> <p>Existing owners won't sell at lower prices. New builds have collapsed. The total pool of available stock is shrinking even as demand softens.</p>	<p>THE OPERATOR'S MOVE</p> <p>Hunt off-market and stalled. Abandoned renovations, deceased estates, builder-defaulted sites, fatigued vendors. The herd watches realestate.com.au. You make a list and knock on doors.</p>
<p>03</p> <p>CONSTRUCTION</p>	<p>WHY IT'S JAMMED</p> <p>Builder insolvencies are accelerating. Quotes are unreliable. Margins are so compressed that good builders won't price speculative work.</p>	<p>THE OPERATOR'S MOVE</p> <p>Bring shovel-ready projects to good builders. Approved plans, sequenced trades, staged payments. You become the client every quality builder wants, and you get sharper pricing.</p>
<p>04</p> <p>SENTIMENT</p>	<p>WHY IT'S JAMMED</p> <p>Consumer sentiment is in the doldrums. Most buyers are frozen, waiting for clarity that won't come. Vendors are quietly nervous but won't admit it publicly.</p>	<p>THE OPERATOR'S MOVE</p> <p>Negotiate from the silence. Vendors on market 60+ days are negotiable in ways they won't admit in writing. Make low, clean, fast offers. One in ten gets accepted. That's the deal.</p>
<p>05</p> <p>POLICY</p>	<p>WHY IT'S JAMMED</p> <p>Negative gearing changes, CGT uncertainty, planning reform churn. Every investor is waiting to see what happens next before moving.</p>	<p>THE OPERATOR'S MOVE</p> <p>Move on what's already legislated, not what's rumoured. Owner-occupier-grade product in well-planned corridors. Stop trying to outguess Canberra. Buy what works regardless of the next budget.</p>

THE UNDERLYING PRINCIPLE

Don't try to beat the jam. Look for the lane the herd refuses to use.

In a momentum market, everyone wins by following. In a jammed market, only the people who go sideways move at all.