



Sellers Auction guide

What is an Auction?

Auction is a process which allows interested parties to make competitive bids which establishes the current market value of the property in an open, transparent and public forum utilising the skills of an experienced Auctioneer

Why Auction Real Estate?

Real Estate Auctions have become one of the most popular methods of buying and selling property in Australia with substantial benefits for both Vendors and Purchasers. Auction is used as the preferred method of sale by Beneficiaries, Governments, Banks, Administrators, Executors & Trust Companies, Corporations and Private Vendors and has been proven to be the best method of establishing true market value. Committed Sellers sell their property by Auction.

What are the Advantages to me as a Seller?

1. **Control**, as Seller you set the terms and conditions.
2. **You get a cash unconditional contract**, whereas in any other marketing method the buyer dictates the terms and conditions.
3. **10% deposit** on the fall of the hammer.
4. **Allows 3 opportunities to sell** - before, at auction or immediately after – and reduces the overall selling time in the market.
5. **Creates a sense of urgency**, which motivates buyer to action.
6. **Allows all potential buyers to compete** amongst themselves to offer you the best price.
7. **Can be used as part of a total marketing package** where auction is the component that gets the buyers to act.

8. **Price is not disclosed** so you remove the objection factor.

9. **Forces buyers to make decisions** to a deadline of the auction date and brings negotiations to a head.

10. **The Auctioneer's skills**, enthusiasm and techniques can maximise the price.

11. **Sellers control** their reserve price and settlement date and accept or reject varied terms but get cash contracts, which usually settle in 30 days.

12. **Auction is the only method** of sale in which the Seller will negotiate from a position of strength.

13. **In every other form of marketing** that is available to a Seller the buyer is in control. The buyer will dictate the offer terms, subject to finance, subject to sale, subject to building inspection. The buyer will negotiate from a position of strength.

14. **Auction opens the door** to motivated buyers.

15. **The Auction marketing campaign** that you choose will be tailored to deliver maximum exposure within the first few weeks on the market—the time frame during which it is most likely to sell.

16. **Your home** is only open at times that suit you.

17. **The level of market interest** will help you gauge your reserve price.

18. **The competitive Auction** environment offers the greatest chance for premium price.

19. **You will receive a full weekly report**, outlining marketing activities completed, current market situation, enquiries and feedback received.

Unlike other marketing methods where buyers generally negotiate down from the asking price, at **Auction buyers increase their offers.**

What are the Benefits to me as the Buyer?

No secret negotiations

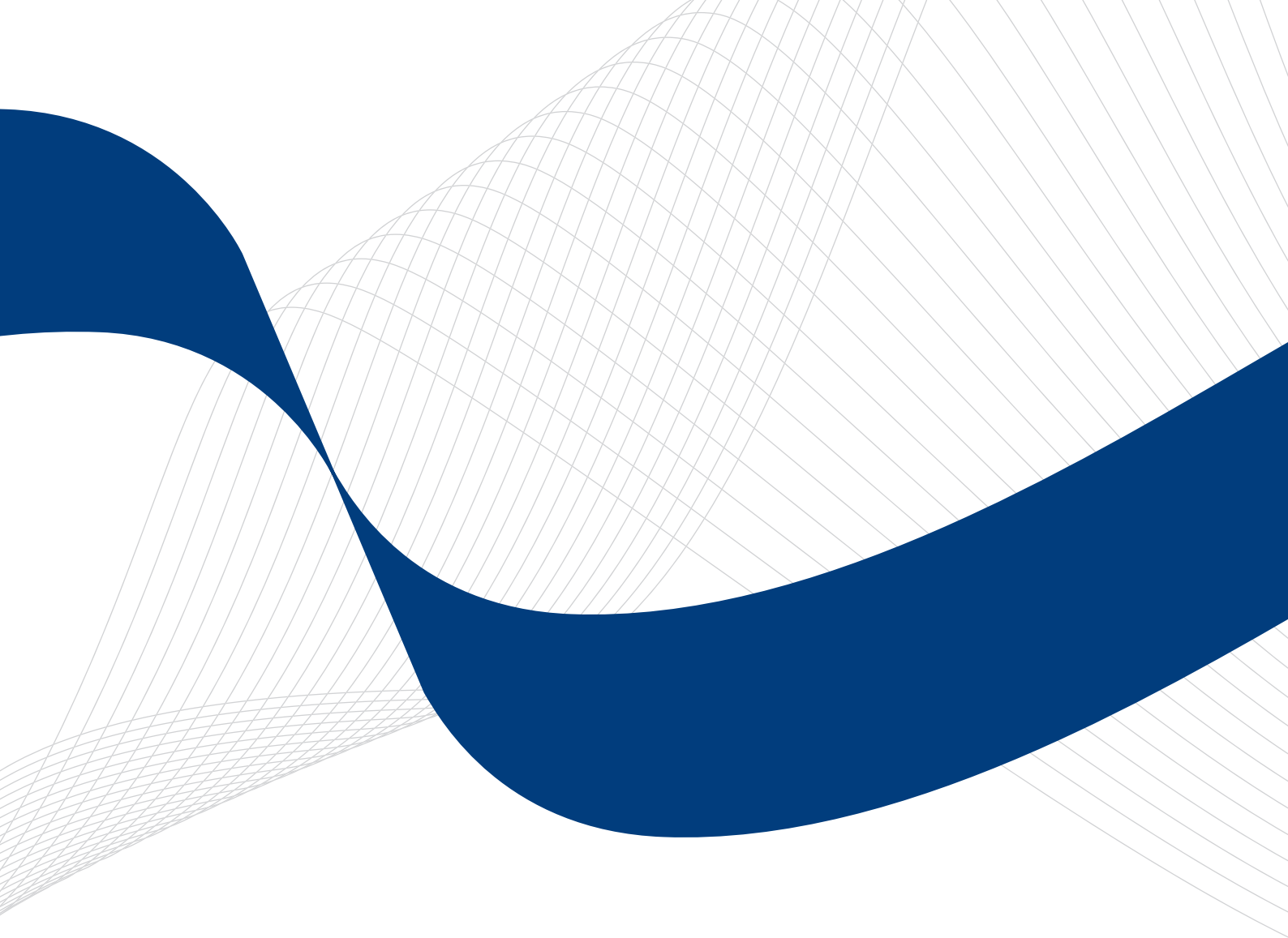
At Auction, it is clear who your competitors are and, because offers are made publicly, you always know the state of play.

Time to form a plan of action

Auction days are set almost a month in advance which will give potential buyers plenty of time to attend home opens, arrange finance even sell an existing home.

You won't miss your chance

Auction ensures you get the opportunity to buy. If you have indicated your genuine interest in a property that is 'for sale prior' your consultant will ensure the vendor knows of your interest.



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