

The 21

advantages

of using:

Auction

as your

preferred

marketing process.

Auction

puts the focus on

your property

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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 & Trustee Companies, Corporations and Private Vendors and has been proven to be the best method of establishing true market value. Committed Vendors sell their property by Auction!

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 at that time in an open, transparent and public forum utilising the skills of an experienced Auctioneer.

WHAT ARE THE ADVANTAGES TO ME AS A VENDOR?

1. Control, as Vendor you set the terms and conditions.
2. You get a cash unconditional contract, whereas in any other marketing method the purchaser dictates the terms and conditions.
3. 10% deposit on the fall of the hammer.
4. No cooling off period applies.
5. Allows 3 opportunities to sell – before, at Auction or immediately after – and reduces the overall selling time in the market.
6. Creates a sense of urgency, which motivates purchasers to action.
7. Competing buyers maximise the price obtained.
8. Allows all potential buyers to compete amongst themselves to offer you the best price.
9. Can be used as part of a total marketing package where auction is the component that gets the buyers to act.
10. Price is not disclosed so you do not scare off potential buyers.
11. Forces buyers to make decisions to a deadline of the auction date and brings negotiations to a head.
12. The Auctioneer's skills, enthusiasm and techniques can maximise the price.
13. Vendors control their reserve price and settlement date and accept or reject varied terms but get cash contracts, which usually settle in 30 days.
14. Auction is the only method of sale in which the Vendor will negotiate from a position of strength.
15. In every other form of marketing that is available to a Vendor the buyer is in control, not the Vendor. The buyer will dictate the offer, terms, subject to finance, subject to sale, subject to building inspection, cooling off period. The buyer will negotiate from a position of strength.
16. Auction opens the door to more motivated buyers.
17. 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.
18. Your home is only open at times that suit you.
19. The level of market interest will help you gauge your reserve price.
20. The competitive Auction environment offers the greatest chance for a premium price.
21. Unlike other marketing methods where buyers generally negotiate down from the asking price, at Auction buyers increase their offers commensurate with the skills of the Auctioneer.

Ray White Works

Experience, dedication, results

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