

West' – 13 November 2010

WHAT I LOVE ABOUT AUCTIONS!

Flexibility - You can accept an offer & effectively sell the property throughout the marketing period leading up to auction day, on the day of auction or, in the event that it is passed in, you will sell it directly post the auction or within the next ten days as most of your buyers won't be far away.

No Price Marketing – By removing an advertised price you effectively take away the ceiling price of the property, so the sky is your only limitation... It simply comes to the attention of more buyers. Also prospective buyers are more likely to become emotionally involved in the property before they compare it against price and often placing a greater value upon it! Effectively they've bought the property and the only thing left to do is fight it out with the other buyers on your front lawn on the 4th weekend!

Timing - A typical auction marketing program is for 4 weekends (including the auction day) the level of marketing is greater over this shorter period of time... This also saturates the market, attracts greater attention, more interest and a competitive environment. There's absolutely no need to be on the market for 3-4 months!

No delays – Buyers are obliged to make the decision to purchase either before or on auction day! You won't experience unnecessary delays, dithering decisions, drawn out negotiations or contractual conditions attached to a 'private treaty sale'. Also, before they bid they're required to either their finance approved or cash in the bank. And any building and pest inspections are their total responsibility too..

Peace of mind - You're the boss the whole way through the process...That means YOU set the reserve price (that's the minimum price you'll accept on auction day)....not anyone else! And you can make a very well informed decision regarding the reserve price based on the feedback your agent has conveyed to you over the previous 3.5 weeks of marketing...

Tom Esze is the 2010 REIWA State Auctioneering Champion

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