

'West' – 22 January 2011

## BUYING NEEDS TO BE EFFORTLESS

There is absolutely no statute or federal law requiring you as a genuine buyer to formally register yourself as a bidder for an auction property you may attend or perhaps intend bidding for here in Western Australia!

This of course may change in time as the auction method of sale is most definitely gaining healthy momentum and becoming the preferred fastrack method of sale!

As the Seller lays down the terms of an auction i.e. deposit amount, settlement period, etc, they also can request that all those bidding must be registered...this gives comfort to the Seller knowing how many registered bidders he or she has for the auction day, although doesn't guarantee any bidding whatsoever...

If you've read some of my previous editorials, you will know I am a huge advocate of making the buying process effortless and extremely buyer friendly in this market place! There is no need to complicate the process by placing unnecessary demands on buyers and creating a thorny pathway to success!

Many buyers will bid at auction and yet the very first time they've physically seen the property was within the 10-30 minutes just preceding the commencement of the auction... On many occasions these buyers haven't come with the intention of bidding or buying, rather having a look...or perhaps considering an offer should the property being "passed in".

This scenario occurred at three auctions I *'called'* within the month of December 2010...Two of them walked around the corner to their existing home to get their cheque books and one walked away as a bidder....but certainly assisted in lifting the price!

So when you apply the auction method of sale to your property, make the path to success a straight line and use the KISS principle!

**Tom Esze is the current REIWA State Auctioneering Champion**

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