

THE IMPORTANCE OF INCLUDING AUCTION PROPERTIES ON YOUR VIEWING LIST

There are some compelling reasons why buyers should, as a priority, view all auction properties. In fact, by excluding auction properties, buyers may very well be missing out on their dream property at their wish price.

Auction sellers are determined sellers and far more likely to sell at a realistic price. These sellers have invested their own money in an advertising campaign and set a date by which they want to sell.

Transparency. Other buyers (“the competition”) are right there and you can see and hear what other buyers are willing to pay. No secret offers, no concealed competition.

No imaginary bids. Real Estate Institute rules now ban all “non-genuine” bids and the auctioneer can only take bids from genuine buyers (and the vendor providing it is clear that it is a vendor bid).

Auction properties are neither under priced nor over priced. There is no price and an opportunity exists for you to bid to the level you are comfortable with. It may be that, on the day, the seller is ready to meet your price.

Auctions are a great source to quickly find out what the market is doing. You will broaden your knowledge when you visit auction open homes, and by attending a few live auctions.

When pricing their home, most sellers have an inflated opinion of the property’s value. Harcourts auction sellers are far more open minded when it comes to accepting market reality.

In summary - make sure you, as a buyer, view as many auction properties as possible. Your Harcourts consultant will be able to advise you which auctions are more suitable for your needs and your budget. By excluding auctions, buyers may be missing out on some outstanding buying opportunities.