



Features and Benefits of Auction

FEATURE	BENEFIT
Premium Price	Auctions create a competitive bidding environment and have the ability to establish an emotional connection between the property and the purchaser in a short period of time which in turn will escalate the house value, and therefore achieve a premium result.
No Price Capping	Buyers do not generally look for properties that they would like to buy, they eliminate properties that they cannot afford. Advertising with a price potentially eliminates buyers that may have otherwise stretched themselves under a competitive environment to buy their dream home. Auction takes price out of the equation.
Creates Urgency	Having a set date creates the urgency for a prospective purchaser to be organized for auction day. If a buyer inspects the property 7 days prior to auction day then they have 7 days to be ready to perform and make a bid.
High Impact Advertising	This gives you the opportunity to attract maximum amount of purchasers in a minimum amount of time. It also gives buyers more of a chance to see the advertisement, recognize it, and develop an immediate emotional connection between the property and themselves as a buyer. You never get a second chance to make a first impression.
Immediate Exchange	Auction gives you an immediate unconditional contract with no cooling off period. Once the hammer falls a buyer is bound to the contract and an immediate exchange then takes place.
Structured Selling Plan	Having a set date creates a structured selling plan in which to achieve a sale either prior to auction, at auction or post auction. It gives the vendor and agent clarity on their roles in the selling process.