

Buying at Auction



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With many vendors now choosing to sell their property by auction, it can for some buyers, be a daunting process. Here is some information to help take out the stress and ensure the transaction is as smooth as possible.

Registering Your Interest

If after the inspection you are interested in purchasing the property, it is important to inform the agent as soon as possible. This will ensure you are notified should the property look like selling prior to the auction date. Whilst we cannot disclose the offers made by other buyers, you will be given the opportunity to submit your offer.

Preparing for Auction Day

Before you decide to bid on a property you should become familiar with not only the property but also the sales contract. If you would like any general information on the property, please do not hesitate to contact the marketing agent prior to the auction.

Bidding by Telephone

With many buyers unable to attend the auction itself, we offer you the opportunity to bid over the telephone. You must complete the appropriate form prior to the commencement of the auction. Please inform your marketing agent that this is your intention so that all the formalities are in place.

Authorised Bidding Representative

For many reasons you may prefer to have a representative attend the auction and bid on your behalf. If this is the case, a written authority must be completed prior to the

commencement of the auction. Please allow sufficient time to have this form to be completed.

Bidding with Confidence

The best policy is to offer your bids clearly and confidently, as this announces your intention to buy the property and ensures you are acknowledged as a buyer. Feel free to use verbal bids or clear signals such as a raised hand. If you are unfamiliar with bidding at auction, please speak to our marketing agents who will offer their assistance.

Setting your limit

Think carefully about the property and compare it with others recently sold in the area. You can then decide on the highest figure you are prepared to pay to own the property. To be sure of this figure ask yourself how you would feel if someone bought the property for just \$1,000 more. This is the true value of the property. Remember, once a property is sold under the hammer you have missed your opportunity.