



# Features and Benefits of Auction

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| <b>Premium Price</b>           | 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.   |
| <b>No Price Capping</b>        | 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.         |
| <b>Creates Urgency</b>         | Having a set date creates the urgency for a prospective purchaser to be organised 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.  |
| <b>High Impact Advertising</b> | 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. |
| <b>Immediate Exchange</b>      | 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.  |
| <b>Structured Selling Plan</b> | 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.  |

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