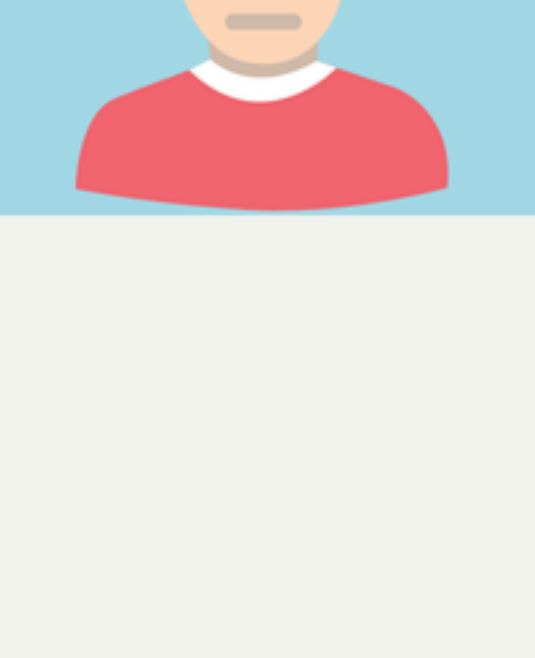


Ultimate Auction House Guide

More and more people are seeing auction houses as a viable option for them to sell their homes. If you are relatively new to the auction house process or even an experienced auction house seller we are positive this guide will be of help to you. Our guide will take you through all the major steps involved in selling your house at auction including, choosing the right auctioneer, setting the guide and reserve prices, preparing your house for auction & much more.

STEP #1



Why Sell at Auction?

There are many reasons home owners pick the auction house as a possible house selling option. We have outlined some of the reasons below.

Before proceeding to auction however, we recommend you ask yourself one key question:

Is my property suitable for the auction house process?

It seems like an obvious question but it is a very important one. It's quite well known that auction rooms tend to attract buyers who are looking for more of a renovation project than somewhere to live with their families.

It may be that your property is unique in some way which makes it difficult for estate agents to value correctly. In these circumstances an auction will help determine the market price for you, as bidders will pay the price they feel it is worth.

You will also more than likely find problem properties that have just proven very difficult to sell. Selling via auction will hopefully end with a definite sale with no chance of it falling through.

Other circumstances include that you simply need a quick, hassle free house sale. This could be because you are planning to move abroad and need the money as quick as possible.

STEP #2



The Benefits of Selling at Auction



Sell your property fast



Sell your property for more



Perfect for unique homes



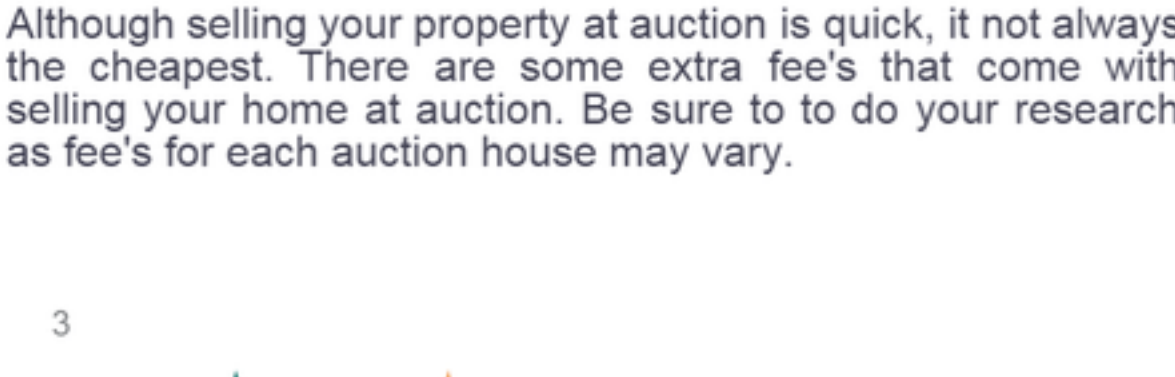
Contract is legal & binding

STEP #3

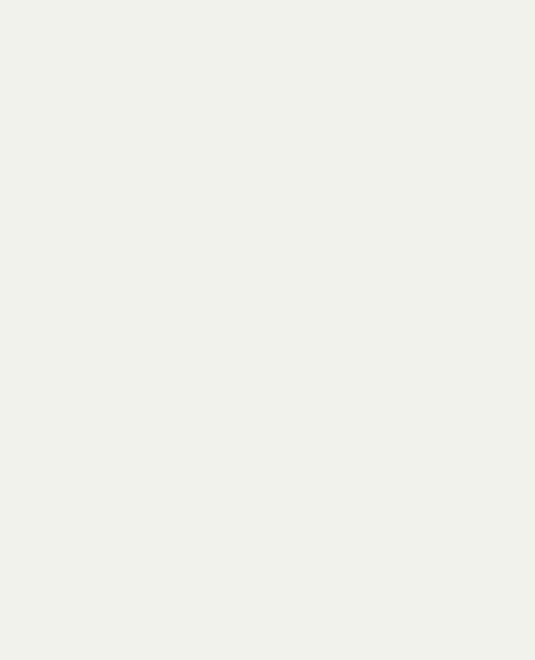


Choosing the Right Auction House

Once you have decided to sell at auction, you will need to find a suitable auction house. There are a number of auction houses available – some who specialise in just auctions or those who are regular estate agents with a auctioneering division. Below are some auction houses from around the UK.

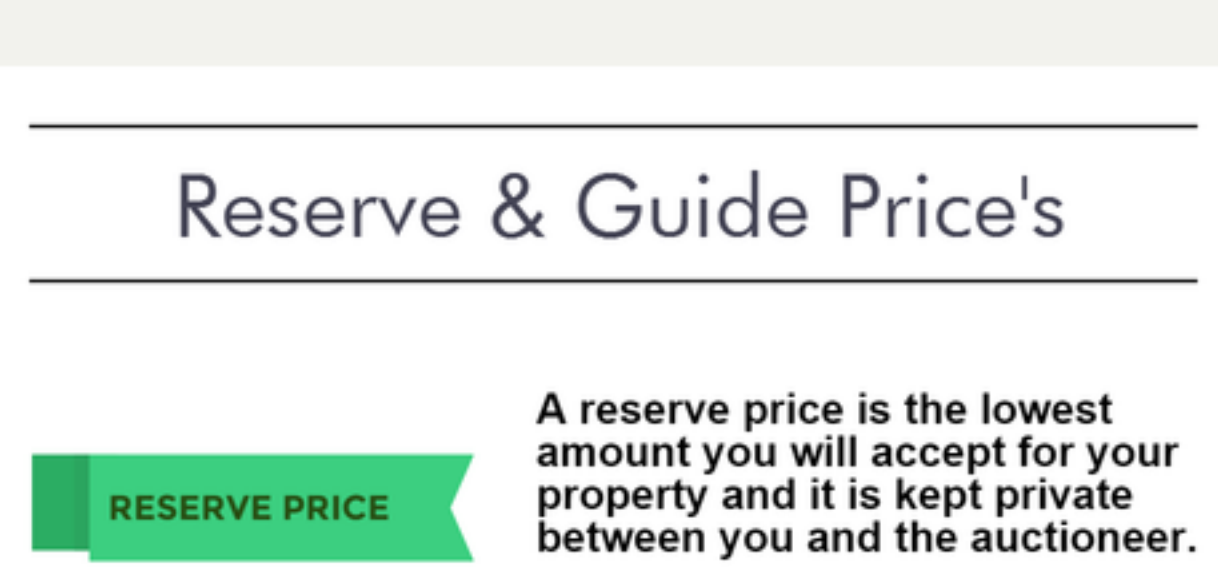
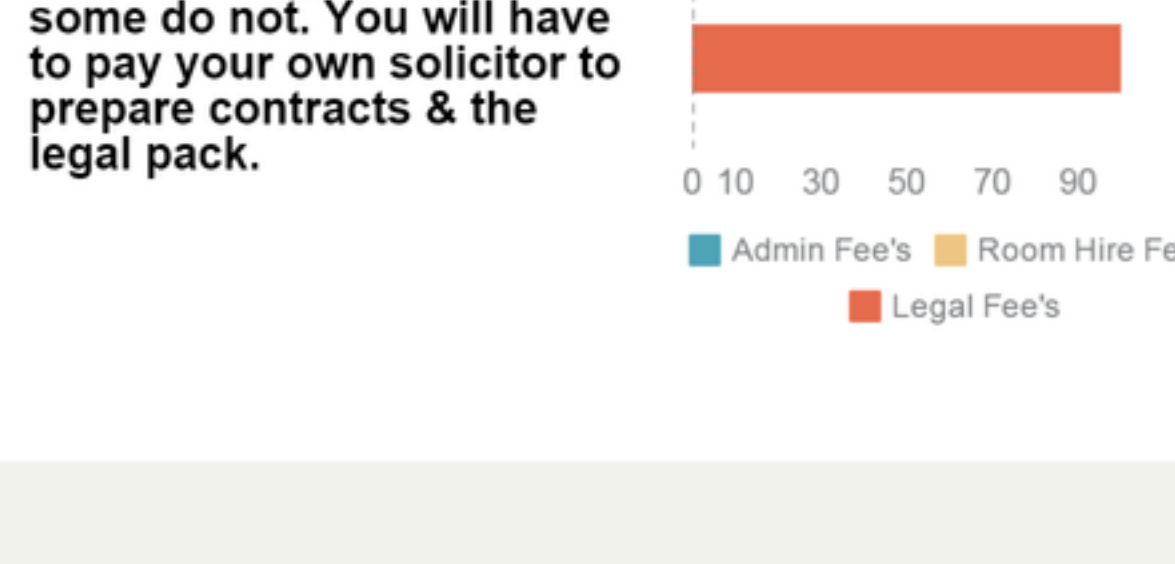


STEP #4

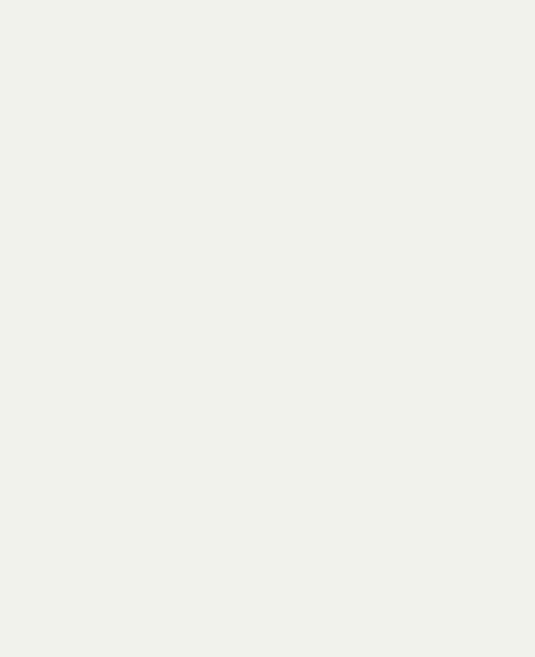


Auction House Fee's

Although selling your property at auction is quick, it not always the cheapest. There are some extra fee's that come with selling your home at auction. Be sure to do your research as fee's for each auction house may vary.



STEP #5



Reserve & Guide Price's

RESERVE PRICE

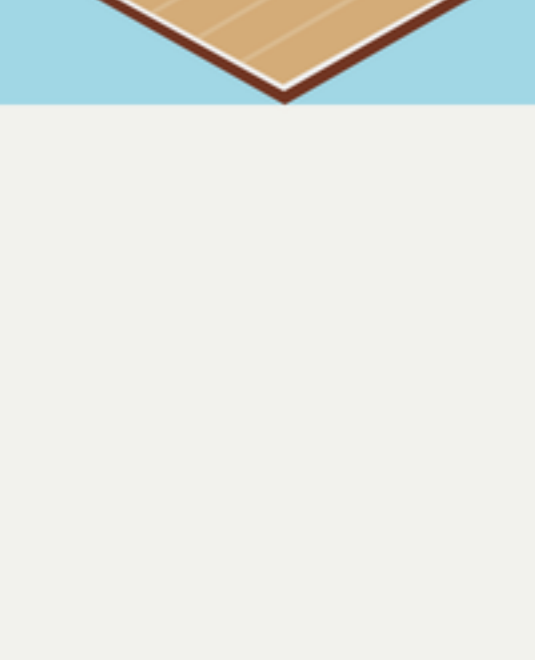
A reserve price is the lowest amount you will accept for your property and it is kept private between you and the auctioneer.

It is very important that you pick a figure that you are happy with as once the price has been reached, there is no going back and your property will be sold.

GUIDE PRICE

The guide price is basically an indication of the price that the property is expected to sell for and what the vendor is hoping to achieve.

STEP #6



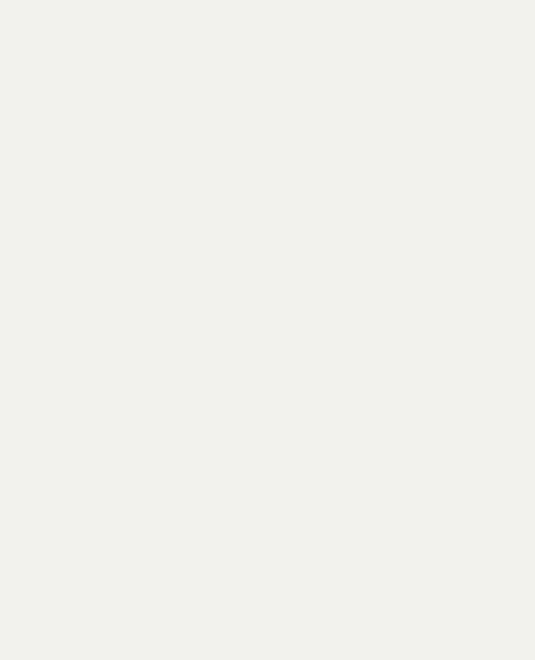
Preparing for Auction

Once the auction house catalogue has been produced you should make sure your property is in good shape because viewing arrangements will have been made for potential suitors to check it out.

What else can i do before Auction?

- #1** Keep in regular contact
 - with the auction house & make sure they are working hard to get your property the most exposure.
- #2** Take the initiative
 - and advertise your property as much as possible.
- #3** Be sure to tell
 - your family, friends and any colleagues about your property & post it on both yours and their social media.

STEP #7

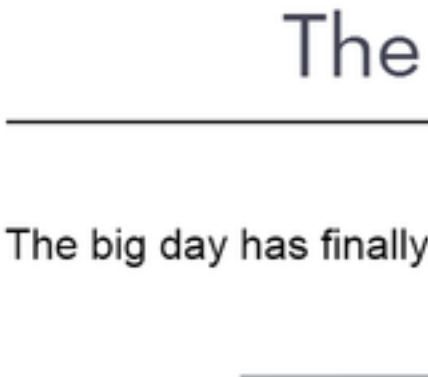


Offers before Auction

It is perfectly normal for a potential buyer to try & entice you into selling up by putting in a bid for your property before the auction. There are a few things to consider before contemplating their offer.

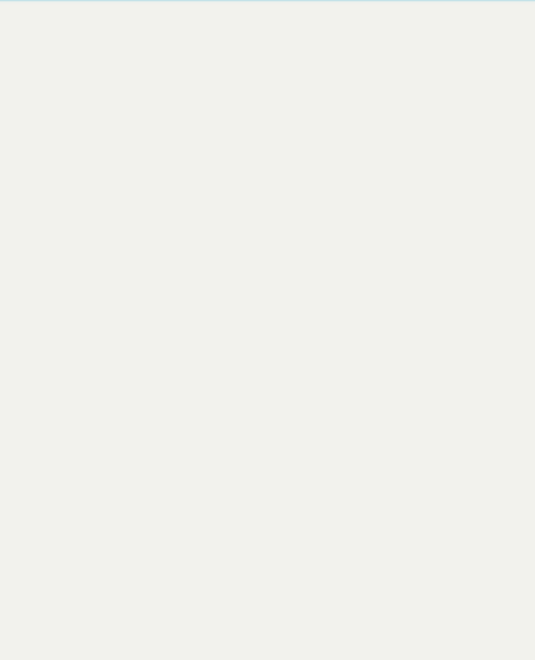


First & foremost is if you've already registered your property and paid all the fee's why would you want to sell it before it goes to auction?



Second is that if they are that desperate for your property, why not just let them fight it out with other potential buyers. If they really want it, they will bid for it.

STEP #8



The Auction Day

The big day has finally arrived! Here are a few tips & advice:

- You are under no obligation to attend but it is recommended
- You will gain some valuable life experience by going along which may help you in future.
- If your property fails to reach it's reserve, do not despair!
- It is possible for you to negotiate a price with a buyer after the lot has finished
- The reserve, auction and as long as a price is agreed, then a deal can go ahead

We hope our ultimate auction house selling guide has been useful to you and given you all the information you need to sell your house at auction.

Remember, you can always revert back to our guide if there is anything you want to freshen up on before you proceed!

Housebuyers4u is an established quick sale company who publish up to date selling advice, resources, guides, tips & more to allow homeowners to get more out of the sale of their property

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