

88 REASONS WHY YOU MUST NEVER SELL YOUR HOME AT AUCTION

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PLUS
7 reasons to buy at auction

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REASON 74

‘UNCONDITIONAL’ IS NOT A BENEFIT!

Agents claim that one of the big advantages about auctions is that buyers can’t change their minds. The sale is unconditional. But that’s not an advantage, it’s a disadvantage.

Please think about it.

Making a contract ‘unconditional’ eliminates many buyers. It’s insanity. Many buyers need conditions in a contract – often on finance or perhaps selling another home.

“Conditional” is not a bad thing, it’s a good thing. It enables sales to happen that would not otherwise have happened. And besides, most (at least 80 per cent) conditional sales proceed.

Sure, buyers can’t change their minds at an auction, but neither can sellers. Once an auction ends and the sellers have been psychologically battered down in price and have signed a contract, there’s no turning back. It doesn’t matter if the sellers endured weeks of pre-planned conditioning and were tricked into lowering their reserve, there is nothing they can do about under-selling their home by hundreds of thousands of dollars.

There are two main buying factors in a real estate negotiation – price and terms. By agreeing to terms (conditions) requested by buyers, sellers can get a much better price.

To refuse to provide terms to buyers is to shut-out most buyers in many areas. And these are often the buyers who will pay the best price.

Auctions create rigidity. But flexibility is what’s needed to get the best price.