



100 West Ave. Suite 200
Beaver Hill South
Jenkintown PA 19046
215 277 5384

Benefits of Auction Marketing for Sellers of Real Estate

Confidence. You will never walk away feeling that you have left money on the table. You will have attained market value or higher for that property at that time.

Saves you MONEY! Usually, no commission is charged the seller. The buyer absorbs most costs. The seller pays only advertising expenditures.

Saves you TIME! Time IS money. Most properties are marketed and sold within 45 days with closing 30 days after.

OR LESS Carrying costs are slashed. Your capitol is in hand quickly.

Peace of mind. Property sells “as is ” and with NO CONTINGENCIES! That translates into a greater certainty of closing.

No ceiling price. Price starts at the bottom and works it's way up with each bid ~ rather than down from an arbitrary high. With every increasing bid, the value is confirmed opening up the pricing process.

No Dual Agency. The Auction Company represents you, the seller, and only you throughout the entire process.

Limited time frame. The longer a property lingers on the market the greater the loss of value. Reduced transaction time allows a seller to minimize the effects of a buyers market and maximize a sellers market. Buyers have their radar set for properties that are 'fresh to the market' and priced right.

Create a sense of urgency. The accelerated marketing and open negotiation process drives the market to action. Buyers must compete rather than haggle for a concession.

A few differences between the Realtor and the Auctioneer:

1. All Realtor sales are CONTINGENT upon or subject to any number of items on the 54 pages of the standard NAR purchase contract which allows a buyer to tie up your property for up to 120 days and STILL be able to back out at any time with NO PENALTY.
2. Auctioneer represents the SELLER, only the seller and no one else.
3. Seller will; a. may if requested, a record of every interested party who inquired or has inspected the property, b. know the EXACT date of the sale and closing in advance, and c., know exactly how much the process will cost in advance.
4. The **Buyer will pay** the auctioneer's commission, **all** closing costs, escrow fees, title and recording fees.
5. The MLS is only for Realtors and the general public is not given any useful information in these combined ads and MLS listing other than a few small pictures and big picture of the agents face.
6. Auction marketing will offer: internet and or phone bidding, require cash bidder qualification, send an over 300,000 e-mail blast to opt-in investor/subscribers (nationalauctionlist.com), provide bidders with a complete information package including 3rd party inspection report, LARGE highly visible signage (as large as allowed by statute) plus dozens of 'bandit' signage, list property with both state wide and national auction calendar services with 'spiders' connecting to hundreds of other auction and real estate related websites, place search engine advertising with their google & Yahoo adword accounts and place LARGE, and highly visible newsprint ads that are UNIQUE to the property offered, all combining to produce thousands of recorded website views.
7. For high value projects, auctioneer will provide professional video property tours, 30 second cable television spots, radio spots and professional public relations consultations to produce news spots and editorials.
8. Auctioneer provides all the information a realtor provides after the sale **before** the auction, so the buyer can make an informed decision, create their bidding strategy, and **protect the seller's interest** to the maximum under the law.
9. Auctioneer will deliver the highest offer from a group of bidders with a non-refundable deposit and simple 4 page contract of sale, signed.
10. Property is sold in as is condition with the only contingency being the seller will deliver free and clear title at the pre scheduled closing, usually 30 days post auction.

I would highly recommend Bounds Auctions to anyone seeking to sell a house quickly and at a reasonable price. Omar Bounds, who is the principal owner of Bounds Auctions, is very knowledgeable about advertising the auction, preparation and the auction process. He can also be trusted to maximize the potential price to the seller. (In general, the auction process significantly favors and protects the seller.) After having my house on the market for a year through a conventional realtor listing, I was able to sell the house in just three weeks and close three weeks after that.

Omar is persistent and determined in getting the sale done. When the auction on my house seemed to be ending without my obtaining a satisfactory price, he got the participants back into the auction process and got a significant increase in the final bid and in addition offered me a part of his commission to close the gap.

Omar is also a nice and honest person who is easy to work with and delivers on his commitments to the timetable he sets in advance of the auction. He can be trusted to get the job done well.

Bill Edelstein

Satisfied Home Seller