



Auction Tips

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Helpful Ideas for Buying at Auction

- Inspect the property as many times as you wish to fully familiarise yourself with the home.
- If you are interested in the home, please ensure you register your interest with your real estate marketing consultant so that in the event of a preauction offer being made we can contact you.
- Ask your real estate marketing consultant about the settlement period available.
- Arrange your finance (we can refer you to a mortgage broker). Remember that if you are the successful purchaser, a 10% deposit is required on the day and personal cheques are acceptable. When you buy at auction you are buying unconditionally.
- Before the auction read through the auction contract, i.e. the Conditions of Sale.
- Prior to the auction commencing make yourself known to the marketing consultant who will introduce you to the auctioneer if you wish.
- Make sure you are in a position where you hear and see the auctioneer clearly.
- Bid confidently by raising your arm upwards or by nodding.
- When the hammer comes down the property is sold.
- In the event that the property is passed in, it is the higher bidder who has the first right of refusal at the vendors reserve price.