

# Harcourts Auctions

## THE BENEFITS TO BUYING AT AUCTION

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### Know the Closing Date

You might be wondering, “why auction?” There are many reasons to choose auctions as opposed to traditional real estate. First, you know the closing date beforehand. Also, the purchase agreement signed at auction is exclusive of contingencies. Once it’s signed, it’s binding.



### Purchase Prior to Auction

As a buyer, you can submit offers on an auction property before auction day. In other words, if you submit an offer that’s attractive to a seller, the seller may accept your offer prior to the auction.



### Pay Fair Market Value

Bidders determine the purchase price representing true market value through competitive bidding. When you’re bidding, you can see what others are bidding and tailor your bid accordingly.



### Have Confidence

By taking a property to auction, the seller is putting a date on the sale of the property; therefore, buyers can have complete confidence knowing the seller is committed.



### No Hidden Surprises

Buyers receive and have access to comprehensive information and disclosures on the property via a property information package. All reports and disclosures traditionally completed by the buyer in escrow have been completed in advance by the seller.



### Avoid Competition

Buyers who bid at auction are doing so on an “as is” sale not subject to any contingencies. Because of this, bidders may find they actually have less competition for the purchase of the property than if they seek to purchase via the traditional method. Some buyers aren’t prepared to complete their due diligence or are unable to purchase without the inclusion of a finance contingency.



### Level Playing Field

As a potential buyer, you take part in a fair competition and are on the same terms as all other registered bidders. You know the closing date in advance. You know that you’re bidding with no contingencies. You know your competition, and you know exactly what other potential buyers are willing to offer.



### See What Others are Bidding

At auction, you call bids in a transparent environment where you can see all offers in real time. Auctions create an open arena that eliminates the uncertainty of a long negotiation period. You see exactly how much money it will take to be the highest bid instead of wondering why your offer wasn’t accepted. If other bidders surpass the amount you’re willing to pay, you’re under no obligation to keep bidding.