

Title:

Sell your home through auction

Word Count:

610

Summary:

Do you know how the viewings will be taking place? Some people may be more comfortable showing potential buyers around their homes themselves, take into account houses shown by agents sell quicker, as shown by statistics.

Keywords:

sell house, sell property

Article Body:

Did you know that you can haggle with the agent, about the rate they charge? From the sale price achieved, commission rates can differ from 1- 3%. Another useful tip is to know what price similar properties in your area have sold for.

In the property market, the state of your home is more likely to make an impression in the slower market and could even add much more to the final sale price. But in the faster property market, the final sale price and speed of the sale itself tends to be more important than the presentation of your home, although that's not to say making your home look clean and tidy isn't still worth doing.

Did you know that some properties are sold before the auction day? To sell this way to reach a quick house sale you need to stress to the auctioneer that you are open to offers prior to the auction.

A few things to consider when thinking about this option;

- Is your house unique?
- If the rental demand is strong in your area.
- Is your home priced for a quick sale?
- Does your property have any issues like a short lease?
- Will it attract first time buyers?
- Does it have development potential or does it need work?

With everything that is as technical as this, always read the small print. If

you are unsure of anything to do with the auction, it is always good to ask your solicitor to check it, in case there are things like restrictive clauses. You might want to think about doing this if you are aiming for a quick sale, and especially if your property is on the market and your with an estate agent. If you are not careful then you might end up paying double the fees if the contracts overlap, if you read the terms carefully.

Location, location, location! Is such a big factor in deciding the final sale price of a property. Amongst other things such as those mentioned above, location is arguably the most influential reason why house buyers would want to start a bidding war. If it is in a good area and has business potential, or is a developers dream, then you have a gem!

Why choose to sell through a property auction? It's a great way to reach a wider range of potential buyers, and there's likely to be at least someone who is willing to buy your property. And the timeframe for the sale period is crystal clear - 28 days or less! Auctioneers should tell you if your home is suitable to be sold at auction.

Know your legal obligations as well, for example using a solicitor who knows about the common auction system. It is up to you to make sure that every detail about your property is accurate, both in the description and catalogue. Otherwise the buyer may wish to withdraw and claim their deposit back.

When pricing your property, make sure you know what you are doing, do not go too far away from the auctioneer's recommendation. You can always choose not to sell below a certain price by setting the reserve at a level you are comfortable with. If the starting price is low, in fair play the bidding can get quite exciting!

So basically, with the right property, carefully reading the paper work and setting a realistic start price and reserve, selling at auction isn't so complicated really.

Try and pick either a London auction house, or an established local one, as these are more likely to have loyal house buyers who will be keen to pick up bargains.