



GUIDE FOR BUYERS

www.meares.com.au

Meares & Associates recognise the importance of the internet in marketing - it is now the ideal time to introduce Meares Online Auction



Auctions can be fast, furious and highly stressful - for these reasons many buyers avoid them altogether, missing out on potentially perfect properties.

*Time to bid.
Time to decide.*

Mearès Online Auction will utilise auctionWORKSONLINE to provide an alternative bidding platform to traditional onsite auctions allowing you, the buyer, more time, increased comfort and control.

This online auction platform is geared to benefit the buyer.



GETTING STARTED

Everything is transparent. Everything is regulated.

- If you like the property after your inspection, simply register with the agent and satisfy the ID check (drivers licence, passport, rate notice etc).
- The agent will then enter your details into the online system and a system-generated email will be sent to you.
- If you wish to participate in the auction you must then finalise the registration online so that you are permitted to bid.
- The contract for sale of land will be available from Mearès & Associates. If you are registered for the auction you will be notified if any amendments are made.
- Once you have selected your preferred bidders number, you can proceed to the bidding page and make your first bid.



THE AUCTION PROCESS

Bid in private, from the comfort of your home.

- When the auction opens, there will be a starting bid (as per NSW Fair Trading guidelines). This is not a vendor bid, but rather the price under which offers will not be considered.
- All bids made online are recorded, and shown in real time on the screen along with the bidder's number. Your name will never be shown. With each bid, the system will declare whether the reserve price has been reached or not.
- Buyers will also be notified by email and SMS that their bid was successfully accepted or when they have been outbid.
- One bid for the owner may be made during the auction. This bid is clearly labelled as "VENDOR BID".



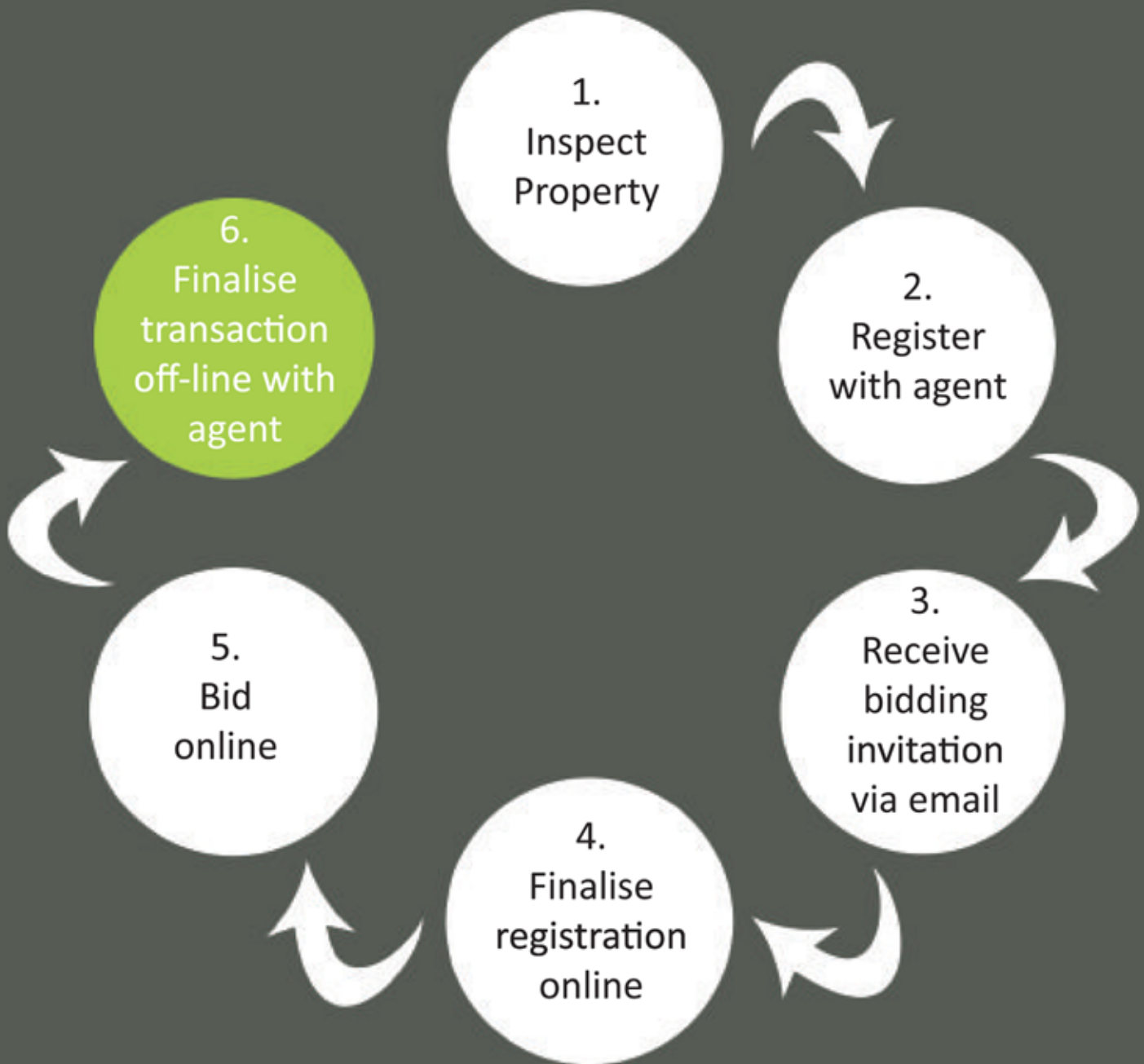
THE SALE

This simple process now needs to be finalised

- An email and an SMS will be generated to all bidding parties to advise that the reserve has been reached.
- All parties will be sent notifications at the '24 hours remaining' and '1 hour remaining' points.
- FINAL CALL – any bids received within the last 5 minutes of the auction will push the ending time out a further 5 minutes, for fairness.
- If you are the highest bidder at the time the clock runs out and the virtual hammer falls—the property is yours.
- If the reserve has not been met at the time the auction closes, the highest bidder will instantly be shown the reserve price and will have the sole and exclusive right for 60 minutes to pay that price or negotiate with the agent.
- Once the virtual hammer falls there is a binding contract in place. If you are the successful purchaser, you can relax in the knowledge that the property cannot be sold to anyone else. Your next step will be to get in contact with your agent to exchange contracts.
- At this time you will pay the deposit. You will never be required to make a financial transaction for the property online.
- You have until 5pm the day following the auction end to finalise this process. It is wise to discuss the best way to do this with your agent before the auction commences.
- It is such a simple process...
Why wouldn't you want to?



the auctionWORKSONLINE platform is subject to the same stringent laws that apply to every Real Estate auction in Australia. Our online auction process has been carefully designed, using years of experience within the property industry, to give the same protection and opportunity that vendors and bidders experience in a physical auction. It is backed by the extensive knowledge of one of Australia's leading property auction experts. He is recognised as an industry leader nationally and conducts in excess of 2500 property auctions annually.



SECURE

With legal compliance, genuine bidders and enforceable contracts.



FREEDOM TO BID

From wherever you are 24/7



FINAL CALL

Means you always have the chance to bid before the auction closes.



TRANSPARENT

Giving you control in the process with all bids fully disclosed and alerts to keep you informed.



SIMPLE

User friendly and intuitive with simple guidelines to step you through.



STRESS FREE

You can make your decisions in your own time without the pressure.