



GUIDE FOR SELLERS

www.meares.com.au

*Meares & Associates can now present your property
to a global audience with Meares Online Auction*

*Time to think.
Time to decide.*

STRESS FREE

Attract a larger audience.
Give yourself more time.

When it comes time to sell your property, you will want the most money in the shortest time with the least amount of stress. Traditional auctions generally satisfy the first two points but can be considered one of the more stressful events in your life. For this reason, many property owners avoid utilising the process, potentially missing out on premium prices through a lack of competition.

CAST A BIG NET

Take the auction to your buyers...
Don't make them come to you

auctionWORKSonline provides a bidding platform that allows a potential buyer to bid online from anywhere in the world over the course of days, not minutes. Owing to this extra time – bidders can watch how the auction is tracking, secure extra funds if required or finalise due diligence issues. This is a benefit that the traditional auction process does not afford. It also means that you are not forcing your potential

buyers to be at a particular spot at a particular time, thus avoiding difficult conflicts that occur with busy lifestyles. By allowing the bidding process to take place online, over time, means that potential obstacles that stand between the buyer and your property are removed from the equation. Buyers don't trust behind the scenes haggling of private treaty sales, so the transparency and convenience

of this process makes it simple for the buyer. In a tough market you must do everything you can to encourage buyer participation. You must make it as easy as possible.

It is such a simple process...

Why wouldn't you want to?



auctionWORKSonline has been designed by an auctioneering company, not a web developer – so you know it is straight forward and complies with all legal requirements and regulatory bodies.

The strengths of this system are adequate transparency, full compliance and enforceable contracts. In the event your property fails to meet your reserve price the highest bidder gets a full hour, immediately post auction to exclusively negotiate for your property. This means that all bidders are encouraged to put their best foot forward during the auction as they may not get a second chance. This has the advantage of driving competition, and discourages fence sitting.

SO YOU HAVE DECIDED TO SELL...

At last, you have an alternative to the frenetic pace of traditional auctions and the prolonged uncertainty of private treaty sales. Our online bidding platform allows you to maximise the value of your property by encouraging buyers from anywhere in the world to compete in a non-aggressive environment.

AUCTION LENGTH

Meares & Associates will discuss with you the length of time the auction will run. The actual auction commences after the normal marketing campaign comes to an end and will range from 1 to 14 days. The more complex the property, the longer the auction. Casting a wide net will capture the largest audience and realise the best possible price.

OPENING BID

One of the unique strengths of this auction platform is our ability to commence auctions with a starting bid. This is not a vendor bid but rather a price guide at which offers under would not be considered. Logging this bid at the commencement of the auction encourages potential purchasers to finalise their enquiries and organise finance above this price so they are in a position to bid.

TRANSPERENCY

All bidders must prove their identity with the agents and finalise their registration online before being allowed to bid. Secure passwords must be used and every bid is logged publicly with a bidder's number. Email and SMS keeps bidders and owners informed.

TIME TO THINK, TIME TO DECIDE

auctionWORKSonline allows you, the seller, the time to make decisions. It allows you to see the competition and gives you the flexibility to review your reserve or cast your "vendor bid".

Likewise, our system gives bidders that critical time to secure extra finance or negotiate amendments to the contract to enable them to continue bidding. Traditional auctions are over in minutes and do not allow the flexibility so necessary to buyers in challenging markets.

FINALISE THE SALE

Once the virtual hammer falls at a price you are happy with, your selling agent will finalise the transaction by exchanging contracts offline. Bidders ARE NOT required to pay for the property, or any part of it, via the internet.

MOVING WITH THE TIMES

In recent years, the transition to online has been all pervasive. There is not much you can't now find or buy online. People are familiar and comfortable with this process of researching and buying online and purchasing property online is the logical next step. Remember – it is only the bidding process that occurs online, the rest of the steps such as marketing, property inspections, contract signing and financial transactions still occur in the traditional way.