

RealEstateNews

INFORMATION TO HELP YOU WHEN BUYING OR SELLING

Issue 19



Silent Auction The Smart Way to Sell

Are you thinking of auctioning your property in the hope of getting the highest price?

If there was a smarter alternative to the Public Auction without the risk and the cost, and with much less stress, and a much greater chance of achieving the highest price possible, would you be interested?

As a seller determined to achieve the highest possible price, the one thing that you should never do is let one buyer know what other buyers are prepared to pay. Why? Because the focus for the interested buyers becomes outbidding the competition by \$1,000 as opposed to focusing on the highest price each are willing and able to pay. Wouldn't you want to know the maximum price that the best buyer could pay rather than one bid above the runner up?

Home sellers across Australia collectively lose hundreds of thousands of dollars

each weekend at public auctions. It amounts to silent pain for the sellers (who quite often,

are unaware that they have lost money) and silent gain for the buyers (who quite often get the property cheaper than they were prepared to pay). Quite often auction agents don't even know they have lost money for the seller.

Many agents often talk people into public auction as a way of "creating competition". Interested buyers however, will compete for the home regardless of the sale process.

Public auction campaigns focus mainly on maximising the number of interested buyers and setting a deadline for those buyers to act. But this is what all agents should do, regardless of the sale process chosen by the vendor. Some agents say that by having a public deadline, it pressures buyers into action. That may be true in some cases, but it also puts pressure on sellers to 'meet the market' and to avoid the public humiliation of the property being 'passed in'. A known deadline creates just as much pressure for the seller as it does for the buyer.

Silence is golden

In Scotland, when agents are ready to finalise a real estate transaction, all the interested buyers submit their **best, highest and final offer** in a sealed envelope for the seller's consideration. Some call this a '**silent auction**'. In most, if not all cases, the owner sells the property to the party with the highest offer.

Scottish people do enjoy a quid. The Scottish know that if you let a \$1 million dollar buyer know that the next best offer you have received is only \$900,000, you will only be offered \$901,000 from the buyer that was prepared to pay \$1 million. After all, how could the seller justify asking for that extra \$90,000?

Most of the positive marketing components in play at a public auction work equally well for a silent auction. It is the process of closure on the sale where a silent auction wins handsomely.

Silent Auction is the future for home owners who want to achieve the highest possible price for their property. **If you are thinking of selling by Public Auction, you are urged to first contact a local silent auction specialist on 8272 9277.**



Open 7 Days | ☎ (08) 8272 9277 | Rentals (08) 8172 1977



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SOLD by Walter & Irvine with No Advertising and No Open Inspections



66 Penang Ave,
Colonel Light Gardens



49 Springbank Road,
Colonel Light Gardens



4 Esmond Street,
Hyde Park



21A Greer Street,
Hyde Park



7/45 Opey Ave,
Hyde Park



5 Royal Ave,
Hyde Park



13 Westall Street,
Hyde Park



5 Hallam Street,
Myrtle Bank



12 Wooltana Ave,
Myrtle Bank



16 Alma Street,
Panorama



41 O'Neil Street,
Panorama

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Adelaide

Modern 3 level 3 bedroom townhouse



Adelaide

Affordable luxury living in Eastern precinct, 2 bedroom with balconies and views



Adelaide

Character Cottage, 2 bedrooms, car parking for 2, great inner City living



Beaumont

Large 4 bedroom home, updated kitchen, set on 1300sq.m approx



Clapham

Spacious home comprising of 4 bedrooms, 3 living areas, large land



Clarence Gardens

Solid 4 bedroom home on corner block of 700sqm. approx



Daw Park

Spacious 2 bedroom unit in group of 4, fully air-conditioned, single carport



Edwardstown

Easy maintenance 2 bedroom homette, renovated kitchen, private garden



Forestville

1880 Character Villa, 4 bedrooms, study and cellar



Highgate

First home owners/entry level, secure entry 2 bedroom unit, updated bathroom



Highgate

Bungalow in sought after location, 2 bedrooms, open living, formal lounge



Lower Mitcham

Renovators Delight, 3 bedroom home on 805sq.m approx



Malvern

Updated 2 bedroom unit close to the City, great rental return or first home



Marion

3 bedrooms with BIR, 2 large living area, modern kitchen, low maintenance garden



Mitcham

Bluestone 1870s Cottage with original features, 2 bedrooms



South Plympton

Perfect first home, solid low maintenance 3 bedroom home

To view more homes for sale visit our website www.walterirvine.com.au or call us on (08) 8272 9277 if you would like us to help you find your dream home.

Disclaimer: At time of print information, listing status and price was true and correct.



Trust In Walter & Irvine



41 O'Neil Street, Panorama

This may look like a 'normal' real estate story. Happy sellers meet happy purchasers. This story is a little different.

Before contacting Walter & Irvine, Matthew and Kerry had been unsuccessful in purchasing a home. The simple reason, the home that suited their needs just wasn't for sale. After discussing this with one of Walter & Irvine's consultants, they had confidence they would soon be home owners.

Walter & Irvines' strategy to find Matthew and Kerry a home began with a genuine request to home owners whose homes may suit Matthew and Kerry's needs.

Along came Joel and Leanne who thought their home may suit. After confidentially discussing their home with a consultant at

Walter & Irvine, Joel and Leanne decided to offer their home for sale to Matthew and Kerry. Their instincts were right, the home ticked all the boxes for Matthew and Kerry.

The key element of this success story for both our clients is TRUST. Matthew and Kerry trusted Walter & Irvine to genuinely help them purchase a home. And Joel and Leanne trusted Walter & Irvine to sell their home.

It is easy to distrust real estate agents based on track-record, but Walter & Irvine offer the highest standard of ethics, values and client care. The proof is loyal and repeat clients.

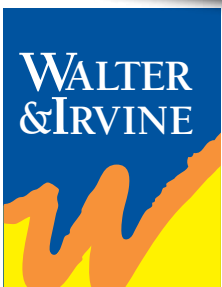
This is one of many success stories. Walter & Irvine can offer you the same service if you are looking at purchasing a home or if you would like to sell.

"Lidija was extremely helpful and transparent throughout the whole process. We would definitely recommend Lidija and Walter & Irvine to anyone looking buying or selling."

**Matthew Kitto and Kerry Pearce
Purchaser**

"We went from "curious to sold" in what we consider record time. We couldn't be happier and consider ourselves very fortunate to have had this experience and we strongly recommend Lidija Kies and Walter & Irvine Real Estate."

**Leanne Winner and Joel Castro
Vendor**



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232 Unley Road, Unley | sales@walterirvine.com.au | www.walterirvine.com.au



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Registered Agent - RLA 64385