

# Real Estate Auction Benefits for Sellers, Buyers and Spectators



The auction method has advantages for every party in the event: the buyer, seller, all bidders and spectators.

- **Buyers:** Often find rare items and can usually take home their purchase right away from an onsite auction, not waiting for shipping or incurring shipping costs after they have already purchased an item.
- **Sellers:** At auction can usually be assured that their property will sell on a certain day and for its true value of that given day. Real estate sellers, in particular, like the fact that a sale on a specific day will end their carrying costs and they enjoy being able to set a minimum price they will accept at auction.
- **Bidders:** Have a great time, even if they don't always get their chosen item. They eagerly anticipate the item coming up for auction; they think about how high they will bid; they watch the competing bidders and often talk with them afterward.
- **Spectators:** At auction enjoy an exciting event and seeing what types of items are offered in auctions these days. Attendees don't feel pressured to buy, and they can bring the whole family to see and learn about antiques, art, furniture and other items.
- **Auctions are a community event:** People see friends and meet new people. Auctions have been a social gathering for thousands of years and continue to be the best way to determine current market price for items.
- **You Set Your Own Price and Establish a Value:** You are in control at an auction. You decide when to bid and how much to bid - how high or low you want to go.
- **Certainty of Knowing What You're Getting:** Auctioneers deal with a wide range of merchandise. They are educated professionals who know value and price. Many have special certifications in personal property or estate appraisals.
- **Fun and Excitement:** There's no doubt that an auction is entertainment at its finest. Crowds of people competing for unique property, combined with that lively and rhythmic auction chant make for some great entertainment and fun. It's an event the whole family can enjoy.
- **Honesty of the Transaction:** Auctions are very organized and the rules are straightforward. Auctioneers who are members of the National Auctioneers Association, as I am, are bound by a code of ethics that protects consumers against unfair auction practices.