



0%

Guide to Auction

www.openhouseestateagentscoventry.co.uk | 02477 360257





Who Are We?

Whether you are buying, selling or renting a house, our local Open House Estate agents are on hand to ensure you get the best possible customer experience.

Open House allows you to benefit from reduced fees when selling your home without reducing the quality of service you receive or by having to handle parts of the process yourself.

As a national network of local estate agents, Open House agents offer honest expert advice at a time when it's convenient for you.

As pioneers of hybrid estate agency, Open House are able to combine traditional service coupled with Online pricing giving Open House customers a fee that directly reflects the level of service received.

Call us today to find out how Open House Estate Agents can help you make that next move.

CONTACT OPEN HOUSE:

Tel: 02477 360257

Email: coventry@localagent.co.uk

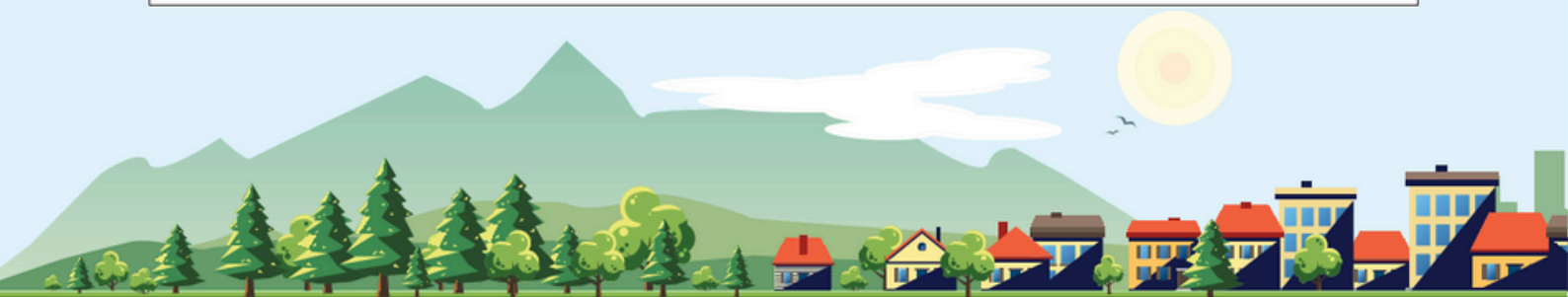
Customer Testimonials

S. Ferguson ★★★★★

"Tried other so called 'property cash buyers' looking for a quick sale, with disappointing results. Switched over and sold my house in less than 3 weeks of them stepping through the door to value it! They kept me informed every step of the way and got me a much better price than I had been offered from any quick sale homebuyers."

M. Stolborg ★★★★★

"We were delighted with the service provided and would highly recommend them. The whole team were extremely professional, always polite and couldn't have been more helpful. We were kept fully informed and they made the whole process simple and straightforward. Many thanks indeed, to each and every one of you."





Why Auction?



Usually, property sellers tend to market their property via conventional methods; however, selling property via private treaty frequently involves:

- *A lengthy process.*
- *No firm commitment from a buyer.*
- *A high risk of the sale falling through.*
- *No firm date for completion of the sale.*
- *Re-negotiation of price after the sale is agreed.*

We created our Auction Solution to eliminate these traditional pitfalls, which quickly exchanges your property for the maximum price in today's market and 0% Sales Fee.

Our Auction Department has almost 30 years of experience selling property across the UK, accumulating over 6.5 million page views per year via our Online Bidding Platform. Along with instant property feeds to all leading property portals, we guarantee your property receives maximum exposure to attract as many potential buyers as possible.

Our experienced team will oversee the transaction right through to completion. At the same time, you remain in control of any significant decisions, ensuring you feel supported at every step of your property journey.

Auction properties come in all shapes, styles, and values. It's a common misconception that only run-down and distressed properties sell at auction; however, this is not the case. We've successfully sold properties all over the UK, ranging from detached family homes to stylish loft-style apartments via our tried and trusted Auction Solution.

Just ask yourself this question...

"Would I like to achieve an acceptable price for my property from a buyer who has paid non-refundable fees to secure my property and in a timeframe that suits me?"

And all with no estate agency fees to pay?"



Did you know?

Less than 1% of our auction sales fall through. Compared to approximately 30% of private treaty sales in the UK.



How Does A property Auction Work ?



We will enter your property into a unique auction cycle with a fixed end date. Together, we agree on an attractive Starting Bid to market your property and an undisclosed Reserve Price. Once agreed, marketing of your property begins immediately via our Online Bidding Platform and all leading property portals.



Our Online Bidding Platform in Numbers...

- Total Property Value Exchanged Over **£4.1 Billion**
- Total Properties Exchanged Over **38,000 Properties**
- Total Page Views Per Year Over **6.5 Million**

* Quoted figures logged via our Online Bidding Platform since launch & page views inclusive of associated property portals.

- **Starting Bid**

This price is set lower than your reserve price to generate as much interest as possible.

- **Reserve Price**

A minimum price you are seeking to achieve. Your property is not sold for anything less than this amount - unless under your express permission. Only you and the Auction Department are aware of what the Reserve Price is.

- **Auction Date**

Your property will sell for the highest bid at auction end, but only if the offer meets or exceeds your pre-agreed Reserve Price.

- **Viewings**

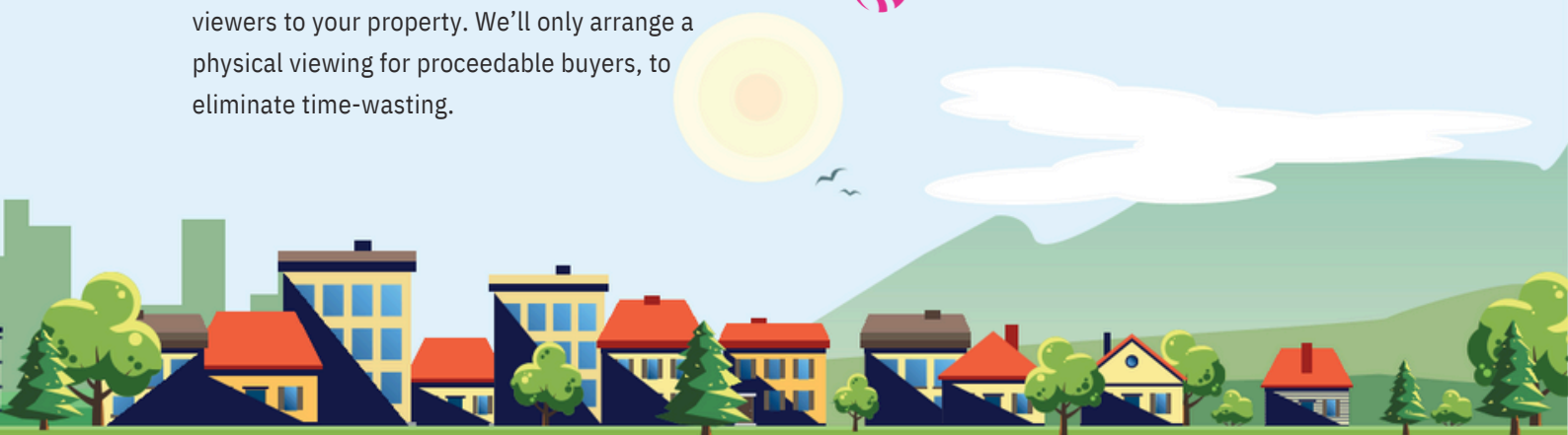
We encourage interested parties to view the Video Tour of your property in the first instance, where possible, to maximise the number of potential viewers to your property. We'll only arrange a physical viewing for proceedable buyers, to eliminate time-wasting.

- **Legal Pack**

Our legal team partners will produce a legal pack at no upfront cost allowing buyers to carry out their due care and diligence before placing an offer. The legal pack allows all parties to facilitate an exchange of contracts as soon as there is an acceptable offer.

- **Commercial Property**

There are more variables to consider when selling a commercial property, whether a business is currently operating from the premises, or not. Our expert team are there to guide you through the process, from preparation to completion. As members of RICS (Royal Institute for Chartered Surveyors), we have a qualified team dedicated to overseeing the sale of your commercial property is as hassle-free as possible.



What Are the Benefits?

We will sell your property with 0% Sales Fee, meaning you keep all of your sales proceeds. There are no upfront costs to list your property, and we have partnered with solicitors who can provide you with a legal pack on a No Sale, No Fee basis. Therefore, you will only have solicitor costs to cover when your property sells.

- 0% Sales Fee

You can sell your property with absolutely no estate agency fees to pay!

- Control Over the Price

Your property does not sell for less than you allow.

- Complete Transparency of Sale

All bids on your property are visible via our Online Bidding Platform enabling interested parties to place offers anywhere, anytime. Enabling us to drive up the sale price as buyers bid against one another.

- A Committed Buyer

Your buyer is obligated to pay non-refundable fees once you accept their offer. They are then financially committed to purchasing your property at the agreed price, ensuring you a secure sale. The fees we collect from the buyer allow us to give you the full auction advertising and marketing without any cost to you.

- A Timeline Which Suits You

Your property sells quickly. The buyer must complete within timescales of 28 or 56 days, or a lengthier completion if more agreeable.

The Auction Process



0%

Sales Fee

Speak to us about our 0% Sales Fee option.



Agree on the minimum sale price you are seeking to achieve.



Legal packs are available at no cost to you.



We will promote your property on all leading Property Portals and our Bidding Platform.



Watch the bids come in, and only you decide if you want to close the process early.



The buyer is obligated to pay non-refundable fees to secure your property.



Contracts exchange and together we set a completion date suited to your requirements.

Myths & Truths of Auction



Myth. Auction is only for experienced, cash-rich investors.

Truth. Everyone can buy at Auction, including mortgage and first-time buyers.

Myth. Auction is only for low end, rundown properties and desperate sellers.

Truth. Any type of property is suitable for Auction. We've successfully sold properties all over the UK, including detached family homes and stylish loft-style apartments.

Myth. There are large commission fees to pay.

Truth. We will sell your property with 0% sales fee. As we collect fees from the buyer, we can give you the full auction advertising and marketing without any cost to you.

Myth. I have to accept the highest bid on my property, which may not be the price I was hoping to achieve.

Truth. The Reserve Price you set ensures the property never sells for less than you expect. We advertise your property with an attractive starting bid, leading to more viewings and interest; this equates to more offers and ensures you achieve the best possible price in the current market.

Myth. Too fast.

Truth. You can decide whether you would like the sale to complete within 28 or 56 days, but this can be tailored to your requirements if needed.

When and Where?

Buyers can bid on your property, anywhere, anytime in 'real-time' by visiting...



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