

All You Need To Know – Buying At Auction

RayWhite.

Buyers Guide

Ask Fiona for a copy of the New Zealand Residential Property Sale & Purchase Agreements Guide. If you are the successful buyer you will have to sign acknowledgement that you have been given the guide.

Contract of Sale

Before the auction we suggest that your solicitor check the Contract of Sale, inspect the Title and investigate legal matters relating to the purchase.

Settlement Period

Ask Fiona about the settlement. If not suitable to you, sometimes special arrangements can be made.

Successful Bidder

If you are successful, a 10% deposit is usually required on the day of the auction.

Who Is Buying?

Decide before the auction whose name the property will be purchased in and ensure that person attends the auction.

Bidding on an Unconditional Basis

Check that you are in a position to bid on an unconditional basis. Finance needs to be confirmed before you begin bidding. It is best to arrange finance well before auction day.

Arriving at Auction

Arrive at the property well in time for the auction and make yourself known.

Position Yourself

Position yourself so you can clearly see and hear the auctioneer.

Bid Clearly

Ensure the auctioneer can see you clearly and bid either by hand movement or calling out your bid. Be involved in the bidding from the beginning. Show our competition you are serious. Don't wait till the end to bid - you may miss out!

Consultant Assistance

Remember Fiona is always available to assist you during the auction.

The Hammer Comes Down

When the hammer comes down, the highest bidder has purchased the property.

Passed In

If the bidding has not reached an acceptable level, the highest bidder will usually have the first right to buy the property at the reserve set by the owner.

After the Auction

The successful bidder will be asked to sign the Auction Sale and Purchase Agreement and to pay the deposit.



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Fiona Senton - Licensed Salesperson

You Talk, I'll Listen - buying or selling, I will work for you!

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