Harcourts Cooper & Co

PASSED IN?
WHAT HAPPENS NOW?

YOUR PROPERTY HAS JUST BEEN PASSED IN AT AUCTION.

The first thing to remember is to relax (As hard as that may seem) it's just the first stage of the selling campaign. The Auction process does 1 of 2 things, it either sells your home or ultimately makes it more saleable. So, you are on a good path.

There are new buyers coming to the market daily. There is also a strong possibility that several conditional buyers have been waiting in the wings, unable to be in a position to buy unconditionally on auction terms.

At this stage of the process we are more than ever ready to guide you through the next steps.

Your Auctioneer or agent would have talked immediately post auction about the advantages of pricing your property and helped you position it in the market.

If you decide to price your property then our recommendation is to go to the market with the sharpest price you can.

We would rather you say "no" to low offers than pricing too high and getting no offers. For e.g. If your reserve price is $950k then you may want to consider an asking price of $945k. Priced correctly and attractive to the market you may very well find yourself faced with multi-offers and quickly.

TRUST THE PROCESS - RESULTS WILL COME

You will also need to have conversations with your agent around the following:

OPEN HOMES: Are you happy to continue with the current schedule or do you feel you need to amend the days and or times

ADDITIONAL MARKETING: You will need to alert new and conditional buyers to the new situation. Internet marketing can be changed immediately; however, we still recommend additional print marketing.

STAGING: If your home is staged, then you will need to have a conversation with your staging company about the possible extension of their service.

In Summary, If priced sharply, and remember we have had at least 3 solid weeks of market feedback, **50% of passed in properties sell within 14 days.**

More than ever our resolve to get you a result is strengthened.