



Property auctions hit a two-year high

The number of properties going to auction has hit a two year high, according to the Royal Institution of Chartered Surveyors (RICS).

Over 30,000 properties were auctioned in the three months to July 2008. If you're thinking of selling your home at auction, where should you start?

Selling at auction can be the ideal way of ensuring that you gain the best possible price and avoid any last minute hitches.

With property auctions becoming more popular, the increase in demand for auction properties can often lead to the price being driven up.

You also have the benefit of knowing that once that hammer falls, the contract is legal and binding. The purchaser has to pay a ten per cent deposit there and then, and come up with the balance within 28 days. This avoids the uncertainty that is usually associated with selling a property in the conventional manner, and the chance of gazumping, or of the buyer pulling out, becomes negligible.

Public auction is also open and transparent. This is often essential for sellers selling in a trustee capacity, or on behalf of beneficiaries or others. This also helps where there are mul-

multiple interested parties.

Before putting your property up for auction, it's worth asking yourself a few questions, as some types of property tend to be more suitable for the process than others.

For example, if you have a property that is particularly run down - it is well known that auctions tend to attract purchasers who are specifically after a renovation project.

It could be that you have a property which is unique and difficult for a conventional estate agent to put a definitive price on.

In these circumstances, an auction

will determine the market price for you, as bidders will pay the price they feel it is worth.

Also, if a property has proved difficult to sell for whatever reason, perhaps because of legal complications with covenants for example, an auction will hopefully end with a definite sale with no chance of it falling through.

Another reason could be that you simply need a quick and uncomplicated sale, perhaps if you are moving abroad for instance.

Green & Co partner Chris Green said: "It's often thought that buying or selling property by auction is com-

plicated and risky. However, nowadays auctions are a popular way for many people to move home.

"Here at Green & Company we are delighted to announce our new auction service available to anyone who is thinking of selling, including those who are currently struggling to sell.

"Whether you are a novice or a seasoned professional, we can provide advice and information about all aspects of buying and selling at auction."

For further advice or information, contact your nearest Green & Co office.



In Conjunction with



Pennycuik Collins
Chartered Surveyors



Invitations are invited for the forthcoming
December Auction on
Tuesday 9th December at 11.00am

December Auction

Contact your nearest Green & Co Office
for a Free Auction Appraisal

Closing date for entries is 14th November

The Gold Suite, St. Andrews,
Birmingham City Football Club









HOWKINS & HARRISON

PROPERTY AUCTIONEERS



RENOVATION PROJECT SOLD FOR £370,000 AT AUCTION



PASTURELAND SOLD FOR £92,000 AT AUCTION



BUILDING PLOT SOLD FOR £25,000 AT AUCTION

Howkins and Harrison are experienced auctioneers operating throughout the region having held 9 collective sales during 2008 from our Atherstone office alone.

We offer a friendly and efficient service taking your requirements into consideration

LOTS ARE NOW INVITED FOR OUR FIRST AUCTION IN 2009, WHICH WILL BE HELD ON FEBRUARY 24th

Suitable lots include:

Low value houses, land with planning potential, bare land, run down property and property requiring a quick sale.

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