

SELLING BY TENDER



Are there properties that particularly suit sale by tender?

While any property can be sold by tender, it is particularly suitable for:

- Properties where a number of parties must be consulted e.g. properties owned by a family trust or deceased estate.
- Properties where buyers would expect to have to do due diligence before submitting an offer e.g. properties with strong development potential.

- › **Sense of Urgency** The tender deadline sets a finite selling period and creates a sense of urgency amongst buyers.
- › **Buyer Competition** A tender creates the conditions for buyer competition - which can lead to a premium price.
- › **Confidentiality** The result of a tender is private and confidential.
- › **Time to Consider** You have a three day irrevocable period in which to decide which offer to accept. This can be important if there are a number of parties involved in the decision.
- › **Flexibility** A tender allows you the seller to be more flexible with the terms and conditions of the sale e.g. You choose the possession date.
- › **Level Playing Field** Because the property cannot be sold before the closing date, all interested parties are competing on a level playing field.
- › **Tracking Interest** All salespeople can register potential buyers for your property via a centralised online database, so we can track interest.
- › **No Price Limitations** By marketing without a price you are never limited by an asking price that is too high or too low, so you can attract a wider range of buyers.
- › **Feedback** Your salesperson will provide regular market feedback to assist you in establishing the selling range of your property.
- › **Preferential Online Ranking** Properties for sale by tender or auction, along with those meeting our "promotion" criteria, appear ahead of others in our website search results.

We recommend :

An appropriate marketing programme to ensure all potential buyers in your target market know about your property before the Tender deadline.

Open Homes scheduled throughout the marketing period to allow all potential buyers easy access.