

WHAT TO EXPECT WHEN YOU'RE SELLING AT AUCTION



GO TO MARKET

Prepare for auction

- Find an Agent
- Get styling and prepare for open homes
- Order Building Report and Pest Inspections
- Ask us to prepare your Contract
- Apply to the Bank to discharge your mortgage
- Collect moving boxes



AUCTION DAY

The point of no return

- If there is an acceptable bid at the fall of the hammer, you sign the Contract
- The Buyer pays the Deposit to the Agent
- It's official!**
- You have committed to the Contract until the end, which is called "completion" or "settlement".
- Maintain your building insurance



PRE-SETTLEMENT

Leave it with us

- Tell your Bank the property has sold
- We then organise your Bank to settle.**
- Contact electricity and gas providers for final meter readings
- Start packing
- Arrange a removalist (or some willing friends!)



SETTLEMENT DAY

It's yours

- Congratulations!**
- Your Bank is paid out
- Surplus funds are deposited to your bank account
- Agent pays you the Deposit, less their commission



POST-SETTLEMENT

The first day of the rest of your life

- Confirm electricity and gas is disconnected
- Cancel your insurance
- Rates, land tax and water transfer automatically to the new owner

! If settlement is delayed because of you or your Bank, you may be liable to pay interest to the Buyer and you will continue to pay your mortgage until settlement.