



TEAM MUNISH SETH
Your Real Estate Specialist



Different ways to sell your home

There's more than one way to sell your property in New Zealand. Here are the most common ways of selling a property. You can also find out about different agency types.

Sellers guide to auctions

What is a real estate auction?

A real estate auction is a method of selling a property through the process of public negotiation to determine the true market value of the property at that time.

What are the benefits of selling by auction?

- **Sense of urgency:** The auction day deadline sets a finite selling period and creates a sense of urgency among customers
- **Buyer competition:** An auction creates the conditions for customer competition - which can lead to a premium price
- **Options:** You remain free to consider any offers before Auction day, if you choose to, in accordance with our Procedure for Pre-Auction Offers
- **Certainty:** Customers must bid on an unconditional basis, so there are no complicated conditions
- **Control:** You are in control - you set the reserve and select the possession date that suits you

- **Tracking interest:** All salespeople can register potential customers for your property via a centralised online database, so we can track interest and contact all interested parties in the event of a pre-auction offer
- **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
- **Market feedback:** Your salesperson will provide regular market feedback to assist you in setting the reserve price of your property.

Why auction your home with Barfoot & Thompson?

Barfoot & Thompson guarantee that our auctioneers never make bids on behalf of clients, accept bids they believe to be made on behalf of clients, or knowingly accept any bid that is not genuine. It doesn't matter what you call them, they aren't real bids, which is why we do not allow that practice at Barfoot & Thompson.

Why auction your home with us?

Not only is Barfoot & Thompson Auckland's largest real estate company, but it is also Auckland's leading auction house - holding more auctions than any other real estate company.

Dedicated in-house auction team

We have a team of auctioneers that do auctions. They're not part-time sales people or managers.

That means when you sell your house through a Barfoot & Thompson auction, you've got the most dedicated and experienced team possible working for you.

State-of-the-art auction room

Our custom-built auction room on Shortland Street in Auckland's CBD has everything you need to sell your home. The room seats 110 people and uses state-of-the-art technology to showcase your home and manage your sale efficiently.

Wide range of local auction venues

To make getting to an auction easy, we also hold auctions at a number of different locations across Auckland and Northland.

- Northland - Whangarei Barfoot & Thompson Branch Office
- North Shore - The Bruce Mason Centre in Takapuna, Fairway Lodge in Wairau Valley and the QBE Stadium in Albany
- South Auckland - Highbrook South Auckland, Ground Floor, Building 5, 60 Highbrook Drive (cnr Highbrook Drive and Business Park Parade South)

We sometimes hold auctions at number of other venues.

Onsite auctions

If you'd prefer a familiar environment, you can also choose to sell your place, from your place. Our auctioneers call many auctions onsite. It's your choice.

Our auctions are true auctions

Barfoot & Thompson guarantee that our auctioneers never make bids on behalf of vendors, accept bids they believe to be made on behalf of vendors, or knowingly accept any bid that is not genuine. It doesn't matter what you call them, they aren't real bids, which is why we do not allow that practice at Barfoot & Thompson.



Sellers guide to tenders

Find out the benefits of selling by tender, and if it's the right option for your property.

What is a tender?

A real estate tender is method of selling a property through the process of private and confidential offers made by a set deadline.

Why choose to sell by tender?

- **Sense of urgency:** The tender deadline sets a finite selling period and creates a sense of urgency amongst potential customers
- **Buyer competition:** A tender creates the conditions for customer competition - which can lead to a premium price
- **Confidentiality:** The result of a tender is private and confidential
- **Time to consider:** You have a five working 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 client to be more flexible with the terms and conditions of the sale e.g. You choose the possession date
- **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 potential customers
- **Feedback:** Your salesperson will provide regular market feedback to assist you in establishing the selling range of your property



Are there particular properties that 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, for example, properties owned by a family trust or deceased estate
- Properties where potential customers would expect to have to do due diligence before submitting an offer, for example, properties with strong development potential.

Selling before the tender date

Please contact your salesperson to discuss further.



Sellers guide to selling by negotiation

Find out what your options are when selling by negotiation.

What is selling by negotiation?

This is when properties are advertised with a price, a price band or by negotiation. People are invited to make an offer on the property.

This allows the buyer to negotiate with the seller on price.

Your salesperson can help you decide if any of these methods are right for you and your property.



Types of agencies

When it comes to selling a house there are quite a few things to get your head around. One of them is the types of agencies available.

Sole agency / listing exclusively

If you have a sole agency agreement, then only the real estate company named on the agreement can do real estate agency work (i.e. market and sell) on the property identified in the agreement. This type of agreement encourages the agency to work harder on your behalf.

If you sign a sole agency agreement, you should not sign up to another agent, as you may have to pay commission for both..

General agency

A general agency allows a number of real estate companies to do real estate work for the same property, at the same time. If you sign a general agency agreement with more than one agency, you would only have to pay commission to the agency which succeeds in selling your property.

With this type of agreement, every agent has the listing but nobody has responsibility of selling the property.

Why list as a sole agency versus a general agency?

There is an obligation placed on the salesperson to provide a sale, which encourages them to work harder for it.

