



A Guide to Real Estate Auctions

The Real Estate Auction Process

In order to participate, bidders must register in advance and typically pay a deposit upfront.



A house auction starts at a minimum bid price and the auctioneer accepts higher bids, pushing up the price as the auction continues.



At the end of the bidding period, the property is sold to the highest bidder who may have to pay the full sum upfront or a deposit, paying the rest in a set period of time.



3 Different Types of Auctions

1 Absolute Auctions

There is no minimum required bid for the property to be sold and the highest bidder wins, whatever the final price.

2 Minimum Bid Auctions

There is a minimum reserve price and the seller will not accept the final bid if it is lower.

3 Reserve Auctions

Whatever the final bid, the seller reserves the right to accept or reject it.

Live vs Online Real Estate Auctions



LIVE

- Held in a county courthouse, at the property for sale, or other public locations
- Must show up in person to bid



ONLINE

- Carried out through an online platform
- Bidding can take place over days or weeks

Pros and Cons of Buying Property at an Auction



PROS

- Potential for Discounted Prices
- Plenty of Options
- Quick and Transparent Process



CONS

- Heavy Competition
- No chance to inspect the home
- Ideal for Cash Buyers

How to Find Real Estate Auctions: 4 Ways



Online Real Estate Auction or Listing Sites

Such as [Mashvisor.com](https://www.mashvisor.com/)



Real Estate Professionals



County Courthouse



Real Estate Classifieds

How to Buy Property at an Auction: 3 Steps



Outline your investment criteria

1



Prepare your financing

2



Register and attend the auction to start bidding

3

4 Things to Consider Before Buying at Auctions



Research the real estate market



Learn as much as you can about the property for sale



Perform a title and lien search



Make sure you secure a certificate of title after winning

To find and analyze auction properties for sale, visit <https://www.mashvisor.com>

Sold The Professionals Guide To Real Estate Auctions

Jessica J Manson



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