



# Buying or Selling YOUR HOUSE AT AUCTION

## WHY SELL YOUR HOUSE AT AUCTION?

- ✓ The process is fast
- ✓ Good option for houses that have been on the market for some time
- ✓ Less chance of unexpected delays



## WHY BUY A HOUSE AT AUCTION?

- ✓ Quick purchase
- ✓ Potential to buy at a reduced price compared to market prices
- ✓ Good option for property developers

**BUYER BEWARE!** The risks are greater in terms of the property's condition. Buying without a viewing can be a gamble.



## SPEED IS OF THE ESSENCE

The sale is immediate. The buyer must provide a deposit (usually 10% of the property value) on the day (the balance must be paid within 28 days).



**10%**  
DEPOSIT

BALANCE



**28**  
DAYS

Before the buyer and seller leave the auction house, a contract must be signed

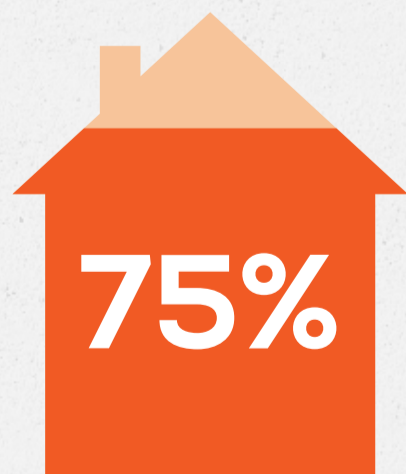


It is advisable to instruct a [residential conveyancing solicitor](#) who is experienced in auction sales - all legal documents including a sales pack and draft contracts

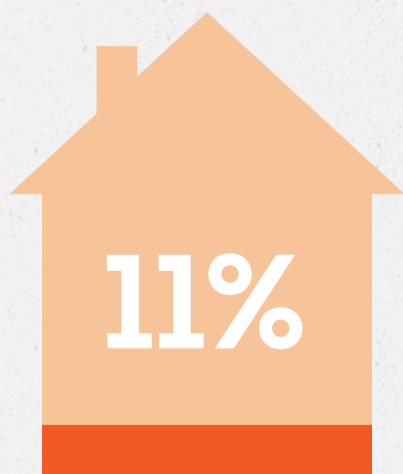
will need to be in place before you go to auction (if you are a seller). Buyers need a solicitor who can act fast to complete all necessary conveyancing procedures.



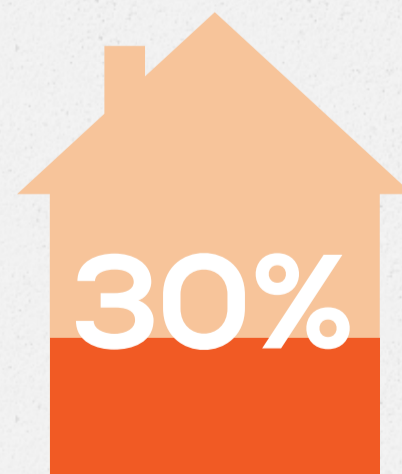
## 2014 AUCTION STATISTICS\*



Around 75% of property transactions made at auction were completed within four weeks



Sales increased by 11% in first half of 2014 compared to same period in 2013\*



Value of properties sold increased by 30% in relation to 2013

\*Statistics provided by Auction Finance and related to transactions occurring within the business.

Healys **residential conveyancing solicitors** can help with auction property sales. Contact us today for more advice.

If you found our infographic useful, please feel free to share it, but please provide a link to [www.Healys.com](http://www.Healys.com)

