



AUCTION FAQ

Sellers

Agents

Sellers

Q. Will you still have the sale if the weather is bad?

A. Yes! Some of the best sales happen during inclement weather

Q. When do I have to give possession?

A. Generally, at closing, but remember you are in control and this can be determined prior to the sale.

Q. What if I find a buyer before the sale?

A. Speak to your auctioneer for the best next steps.

Q. Do you make any guarantees?

A. We guarantee to market your property and to offer the highest level of auction services available.

Q. What's the best time of the year to have a sale?

A. It's up to you. When you are ready. Buyers are always available.

Q. Will you do a buyer's premium sale?

A. Yes.

Q. Can I sell my property without getting it surveyed?

A. Your auctioneer will advise you on what's in your best interest.

Q. Are there any hidden fees/costs? Is there a NO SALE fee?

A. No, there are no hidden costs. Your auctioneer will give you a list of expenses and commissions before the sale takes place.

Q. Doesn't an auction cost me a lot more than listing my home?

A. Commissions and expenses are negotiable. Closing costs can be less with an auction. Your auctioneer will have all of the details.

Q. How much does it cost to sell my house at auction?

A. Commissions are negotiable. Contact your auctioneer for more details.

Q. What do I need to do to get my property ready to sell?

A. Your auctioneer will give you a step-by-step approach for what needs to be done. The goal is to give your property the best possible appearance.





Q. How much do you think it will bring? What if I don't get offered what I want, do I have to sell it?

A. The best answer is "Fair Market Value." We don't know what the property will bring until the sale is over. Through our marketing campaign, we ensure your property is showcased to all potential buyers in the marketplace the day of your sale. You, as the seller, reserve the right to reject the final offer.

Q. Why sell my house at an auction rather than list it? Isn't that a desperate measure?

A. Why put a price on your property and limit the value? Why put your life on hold while waiting for someone to make an offer. Why inconvenience yourself for showings? Why wait for loan approval or a qualified buyer? Why wait for a home inspection? Why wait?

The auction method is the only way to realize the full value of your home or property and gives you the ability to get on with your life. You take control of the sales process. You set the date and time that your property will sell, as well as the terms and conditions.

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Q. Who will present the details of the auction to my seller?

A. One of our auction professionals will accompany you and will present our auction program to your sellers. As you can see, it is very different from traditional brokerage and it does require a detailed presentation to the seller.

Q. What is the first step in introducing the auction idea to my seller?

A. Schedule an appointment for you and our auctioneer to meet with your sellers.

Q. What is expected of me as a Listing Agent with a property in the auction?

A. You are a very important part of the entire auction process. Your name and phone number will be listed in the auction ads so you will be receiving the majority of the calls about your property along with the auctioneer in charge.

Q. As a Listing Associate, how will I be compensated?

A. You always receive the listing side based on the auction high bid price. And, if you properly register a buyer who is the successful bidder at the auction, you will receive a referral on the sales side when offered.





Q. Are all properties suitable for auction?

A. Most properties, but certainly not all are saleable by auction. Residential property, commercial property, vacant land, even boat slips are sold at auction.

Q. Why should I recommend the auction method to my customer?

A. It depends on your seller's needs. Any number of reasons. If the seller needs immediate action for the sale of their property. Some common reasons include a job transfer to another city, another home already purchased, absentee land owners (some may have inherited property but live in another city; they once lived here and thought they would come back but haven't), 1031 tax exchanges where timing is an issue and farms that have been divided where multiple properties can all sell in one day. Very seldom do we hold an auction due to foreclosure. Sometimes, we do auctions in lieu of foreclosure.

Some of our best and most popular auctions are with unique properties. Those that are incomparable and will attract a large number of buyers.

A Message to Realtors...

We are realtors and believe our job is to advise people on the best way to market their property. We are not in competition with you for your customers, we are here to assist you much like a mortgage lender, appraiser and a closing company. We know it takes a high level of trust on your part to make any recommendations to your client. We are here to earn your trust and are glad to answer any questions you might have. Thank you for your interest in Parks Auction Co. LLC.



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