



We have the **KEY** to  
**UNLOCK** the Market

# **Auction Forum**

May 2008



# For Sale vs On Sale

Is there a difference?



# Consumer Confidence is the #1 Challenge in the market today

- ◆ The market is “comatose”
- ◆ What are consumers afraid of?
- ◆ By giving them more control over the end result you can increase their confidence level overall



# Auctions do for real estate what a 4<sup>th</sup> of July sale does for a retailer

Human nature is human nature...  
it makes no difference what you're selling  
When people feel good about the money  
they're spending they'll spend  
more than they expected to spend



# 3 reasons for retail sales

1. Retailers do sales when they are challenged by the time of year. The sale will DRAW the consumer when they are otherwise distracted by other things (4<sup>th</sup> of July)



## 3 reasons for retail sales cont'd

2. Retailers do sales to combat the competition. All things considered equal, the consumer will flock to the store that is having the sale over the store that has things "for sale" every day of the week. Why?



## 3 reasons for retail sales cont'd

3. Retailers do sales knowing that the sale day will be their best day...NOT their worst day. Consumers are drawn to the "deal" but will spend more money when they feel good about the money that they're spending.



# Typical Promotional Services

Internet marketing  
Print media  
Auction property info packages  
Email notification to database  
Sign campaign  
Public Relations/Press as available

Similar strategy that is used by a retailer when promoting a sale!



# The Next Step

1. Visit [www.realtor.org](http://www.realtor.org) for more information about auctions
2. Attend an auction training class to become educated on the process
3. Identify an auctioneer/auction firm that's right for you
4. Introduce the auction method to your clientele
5. Bring all parties together to determine an auction game plan
6. Schedule the auction
7. Go to closing!



# Going...Going...GONE!

For more information about auctions please contact:

**The Institute for Auction Learning**

**877-668-6131**

[info@auctionlearning.net](mailto:info@auctionlearning.net)

The Institute for Auction Learning © 2005-2008