

# AN AGENT'S GUIDE TO LUXURY PROPERTY AUCTIONS







## CONCIERGE AUCTIONS

Concierge Auctions is the largest luxury real estate marketplace in the world, powered by state-of-the-art technology. Since its inception in 2008, the firm has generated billions of dollars in sales, broken world records for the highest-priced homes ever achieved at auction, and is active in 40 U.S. states/territories and 29 countries. Concierge curates the most prestigious properties globally, matches them with qualified buyers, and facilitates transparent, market-driven transactions in an expedited time frame. The firm owns the most comprehensive and intelligent database of high-net-worth real estate buyers and sellers in the industry. As a six-time honoree to the annual Inc. Magazine list of America's fastest-growing companies, it now joins the Inc5000 Hall of Fame; was named No. 38 on the 2018 Entrepreneur 360™ List recognizing 360 small businesses every year that are mastering the art and science of growing a business in the areas of impact, innovation, growth, leadership, and business valuation.

[ConciergeAuctions.com](https://ConciergeAuctions.com) | +1 212.390.8144 | +44 203.327.2751

## LESSON 01

### AUCTION BASICS

Agents get full commission; sellers pay no domestic engagement fees or marketing costs; buyers pay the premium. This is core to the Concierge Auctions model.

12 years ago, agent Laura Brady and broker Chad Roffers saw a need in the luxury home market. They had clients with beautiful homes that were in no way distressed, but these high-end properties were languishing on the market because they were either too unique or the market too sluggish. Because there are frequently no relevant comps, listing price often does not reflect the true market price for luxury properties. Concierge Auctions was created to respond to these needs.

As agents themselves, Laura and Chad believe that agents are the experts on the property and have the relationship with the seller and the local market. We have maintained a commitment to the agent community since day one. Agents receive their full commission and we have never closed a deal without a listing agent. We support agents with:

- + Top-rate marketing materials and agent co-branding studio
- + Full campaigns for each property
- + Trusted relationships with high-net-worth buyers (including a seven-figure investment in cultivating a network of buyers)
- + A database of 640,000 people including, qualified global buyers, agents, and industry experts
- + A technology platform geared toward the luxury auction process and an auction team dedicated to getting the highest price possible for your listing—all within 60 days from launch.



#### **DALLAS, TEXAS**

**SOLD \$38.9M**

*In collaboration with Allie Beth Allman  
of Allie Beth Allman and Associates*

OPEN HOUSE VISITORS

**2,672**

SHOWINGS

**19**

BIDDERS

**12**

“

After working together on what is now almost a dozen auctions, the Concierge Auctions platform never ceases to amaze me. Their global marketing outreach and high-net-worth database is unrivaled, as is their cooperation with the brokerage community at large. Concierge Auctions has never auctioned a property without an agent partner, which makes the sales process seamless, collaborative, and ultimately, a true partnership.”

*Kyle Crews, Buyer's Agent*

## Q&A

**Q: Is there always a listing agent representing an auction property?**

**A:** Yes. Concierge Auctions has never auctioned a property without a listing agent.

**Q: Does your seller pay engagement fees or marketing costs?**

**A:** No. Concierge Auctions fronts all upfront fees and marketing costs, and is paid by way of a buyer's premium once the auction closes on domestic sales.

## NEXT LESSON

In 12 years, Concierge Auctions has closed more than \$2.5B in luxury property sales at auction with activity in 40 U.S. states and 29 countries; attracting interest from both the seller side and buyer side as a profitable way to sell and buy homes. These sales have resulted in over \$60M in agent commissions.

Lesson 02 will explore the commission structure and how to use auctions as a tool for quickly selling properties for market price.

### FOR MORE INFORMATION

Visit: [ConciergeAuctionsReferral.com](https://ConciergeAuctionsReferral.com)  
Email: [Referrals@ConciergeAuctions.com](mailto:Referrals@ConciergeAuctions.com)  
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+44 203.327.2751



## ASPEN, COLORADO SOLD \$11M

*In cooperation with Steven Shane of Compass*

PROSPECTS

**114**

SHOWINGS

**59**

PRE-AUCTION OFFER

“

It has been a pleasurable experience working with Concierge Auctions, and each member of the team handled themselves extremely professionally. From day one everything was structured perfectly to ensure that all of the moving parts of this auction process ran exceptionally well. The interest that was generated for Riven Rock Ranch, in terms of inquiries, previews, showings, and registered bidders, exceeded everyone's expectations."

*Steven Shane, Listing Agent*

# LESSON 02

## COMMISSIONS

There are five ways that agents can earn money with the Concierge Auctions model.

### REPRESENT A SELLER

Any time you represent a seller at auction and the auction closes, the seller pays your full commission based upon the final sale price and your listing agreement.

### REPRESENT A WINNING BIDDER

Any time you bring a winning bidder to an auction anywhere in the world, you will receive the full co-broke fee based on the final sale price. This is paid as commission if you are licensed in the state or as a referral fee if you are not.

### RECEIVE A SELLER REFERRAL

Agents are the linchpin of a successful auction. Concierge Auctions has never conducted an auction without a listing agent. When a potential seller comes to us without an agent, we refer the homeowner to one of our Preferred Agents.

### RECEIVE A BUYER REFERRAL

When a potential bidder comes to us without an agent, we refer the buyer to one of our Preferred Agents. Moreover, every auction has bidders who do not win; we refer them to listing agents on those sales. As an example, Preferred Agent Cindy O'Dare from Premier Estate Properties has closed more than \$60M in sales as a direct result of the auction process, often representing bidders who did not win an auction, but who were still interested in buying in the area.

### REFER A NEW LISTING AGENT/ PROPERTY

If you know of a colleague with a \$1M+ listing that is proving challenging to sell, refer them to Concierge Auctions. If the property successfully sells at auction, you will be paid a 10% net revenue referral fee.

OPPORTUNITIES	AMOUNT
REPRESENT A SELLER	FULL COMMISSION
REPRESENT A WINNING BIDDER	FULL COMMISSION
RECEIVE A SELLER REFERRAL	FULL COMMISSION
RECEIVE A BUYER REFERRAL	SPLIT COMMISSION
REFER A NEW LISTING AGENT WITH PROPERTY	10% NET REVENUE REFERRAL FEE

OPPORTUNITIES: BASED ON A \$5M SALE	
REPRESENT A SELLER	\$105,000
REPRESENT A WINNING BIDDER	\$105,000
RECEIVE A SELLER REFERRAL	\$105,000
RECEIVE A BUYER REFERRAL	\$78,750
REFER A NEW LISTING AGENT WITH PROPERTY	\$40,000

A Preferred Agent is an agent who has transacted with Concierge Auctions on either the seller or bidder side and/or is knowledgeable about our auction model. Preferred Agents are members of our global network of agents, are highlighted on ConciergeAuctions.com, and have access to co-branded marketing materials.

## Q&A

**Q: What five ways can you make money by partnering with Concierge Auctions?**

A: Represent a seller. Represent a winning bidder. Refer a new listing agent. Receive seller or buyer referrals from Concierge Auctions.

**Q: Can you get paid if you bring a winning bidder to an auction in a location in which you are not licensed?**

A: Yes. You will be paid the co-brokerage commission as a referral fee.

**Q: How much would your referral fee be if you introduced a listing agent with a specific property to Concierge Auctions and it closed at a gavel price of \$5M?**

A: \$40,000 (\$5,000,000 x 10% of the net revenue = \$40,000)

## NEXT LESSON

The properties that can benefit most from auction have a motivated seller, are unique, are in a challenging market, are overpriced, are in a vacation destination, or in a remote location—or a combination of these.

Lesson 03 will explore what makes a property suited for auction.

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## STATESVILLE, NORTH CAROLINA SOLD \$5.4M

*In cooperation with Derek Rowley  
of Mountain Sotheby's International Realty*

SHOWINGS

**30+**

BIDDERS

**9**

“

My experience partnering with Concierge Auctions has been one of the most rewarding in my 10-year real estate career. The entire process was absolutely world-class. I have never before witnessed the high level of professionalism, organization and detail the entire team at Concierge Auctions brought to this sale, and it was a privilege to be a part of it. I look forward to a long and prosperous relationship with Concierge Auctions and would give them the highest recommendation to anyone looking to sell their property.”

*Derek Rowley, Listing Agent*

## **LESSON 03**

# PROPERTIES SUITED FOR AUCTION

The properties that benefit most from auction have a motivated seller, are unique, are in a challenging market, are overpriced, are in a vacation destination, or in a remote location—or a combination of these.

### **A MOTIVATED SELLER**

When a homeowner prioritizes selling quickly, the auction process answers that need—approximately 60 days from launch to close.

### **A UNIQUE PROPERTY**

Unique properties—whether by design, location, amenities, purpose, or price point—usually require a very specific buyer from a smaller buyer pool. Our global outreach allows us to present luxury properties to these niche buyers.

### **A CHALLENGING MARKET**

By re-framing the schedule around a set sale date, auctions create a sense of urgency and excitement and bring buyers to the table ready to bid.

### **AN OVERPRICED LISTING**

In a situation where a property is generally overpriced it can sit accumulating days on market. Research has shown that the amount of time a listing remains on the market can have a direct negative impact on the ultimate sales price of the property. Auctions can alleviate the challenge of days on market.

### **VACATION DESTINATION**

Concierge Auctions reaches beyond the local market to luxury buyers in key feeder markets for the locale. Auctioning allows sellers set a sale date during the area's peak selling season.

### **REMOTE LOCATION**

Some of the most spectacular homes are in remote locations. It can be difficult to reach the right buyer. Concierge Auctions marketing reaches global buyers ready to compete for these properties.



## **HILLSBORO BEACH, FLORIDA**

LISTED \$159M

*In cooperation with Mayi de la Vega  
of ONE Sotheby's International Realty*

SHOWINGS

**29**

BIDDERS

**11**



I hired Concierge Auctions because their reach to the most elite buyers across the globe is unsurpassed, and I've been equally impressed by the attention to detail and business acumen of their entire organization. If I had the chance to sell this property again, Concierge Auctions would be my first call. They are the best organization in the world to produce the highest price for one-of-a-kind properties in an efficient manner."

*Robert Pereira, Seller*



## Q&A

**Q: What are the characteristics of properties that are best suited for auction?**

A: A motivated seller, a unique property, a challenging market, an overpriced listing, a vacation destination and/or a remote location.

**Q: Why would an auction help sell a property in a slow-moving market?**

A: Auctions create a sense of urgency.

**Q: Why are unique properties good for auction?**

A: Concierge Auctions' property-specific marketing campaigns reach niche buyers interested in the property.

**Q: If you have a seller who is extremely motivated, why is auction a good solution?**

A: It allows a seller to sell on their timeline—usually within 60 days—contingency free.

## NEXT LESSON

Our auction format attracts interest from both the seller side and buyer side as a profitable way to sell and buy houses.

Lesson 04 will cover the ten benefits of luxury property auctions.

### FOR MORE INFORMATION

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## PARK CITY, UTAH

LISTED \$14.5M

*In cooperation with Paul Benson of Engel & Völkers*

OPEN HOUSE VISITORS

**99**

SHOWINGS

**26**

BIDDERS

**11**

“

Every now and then in the real estate world, we run into quite unique properties that—although have very high quality—are so unique that they can be very difficult to sell. In this case, I believe Concierge Auctions sped up the process by years, bringing 11 fully-qualified buyers to the table within just a few weeks. The seller was able to start the next chapter in her life years earlier than she would have with traditional marketing in this situation."

*Paul Benson, Listing Agent*

## LESSON 04

# 10 BENEFITS OF LUXURY PROPERTY AUCTIONS

Our auction format attracts both seller side and buyer side interest as a profitable way to sell and buy homes. Here is what draws luxury property owners to auction.

### 1. GOING, GOING, GONE!

They already buy and sell art, collectibles, and luxury cars at auction. Because they are comfortable with auctions, working with Concierge Auctions is a natural next step.

### 2. TIMING

With traditional real estate transactions, the timing of a sale is determined by the market. By using auctions, sellers have control over when their property will sell. High-net-worth individuals are accustomed to dictating timelines and this solution gives them the control they expect.

### 3. EXTENSIVE, PROPRIETARY DATABASE

Concierge Auctions has the largest footprint of any real estate auction marketplace—owning 80%+ of the luxury auction sphere. We have invested more than \$20 million dollars in growing our database—now totaling more than 640,000 people, including qualified high-net-worth buyers, agents, and industry experts. We also reach high-net-worth buyers in key feeder markets for your property’s location. Our platform communicates with these valuable prospects via award-winning marketing campaigns and in-person conversations.

### 4. COMPETITION FROM MULTIPLE BIDDERS

Our global marketing introduces each property to an extraordinary number of qualified buyers—typically resulting in 3 to 7 bidders per property competing in a transparent bidding war. Bidders come to win and the competition drives up the price. The result is a winning bid that reflects the true market value.



**NEW VERNON,  
NEW JERSEY**  
SOLD \$7.09M

*In cooperation with Mary Horn of Weichert Realtors*

SHOWINGS

**200**

BIDDERS

**11**



We are thrilled to have accomplished our objective of selling the property for the maximum market price without contingencies. After trying traditional marketing tactics to sell this property over the past five years, it is remarkable that the Concierge Auctions' team was able to identify over 125 buyer prospects in only five weeks. My family and I enjoyed many years at Fawn Hill, but we are excited that the property will now pass to new stewards. I hope they will enjoy it as much as we have."

*Herb Glatt, Seller*

## 5. TRANSPARENCY

From our first conversation until closing, we are committed to full transparency with you and your seller. We will explain how the auction process works, what we will deliver, and what your seller can expect when the auction is live. Before each auction opens, we provide the opening bid range, bidder lineup, and all exposure metrics to the seller so that they are fully informed of what to expect. The seller decides whether to move forward with the sale. They remain in complete control.

## 6. VETTED BUYERS

We vet every potential buyer before any bid is placed. Prior to the auction, bidders must sign our Auction Terms & Conditions and wire a deposit into an escrow account. They must also provide a bank letter stating proof of funds and the ability to close in approximately 1–4 weeks. Sellers appreciate the due diligence we perform on their behalf as well as the pre-auction assurance that all bidders are legitimate.

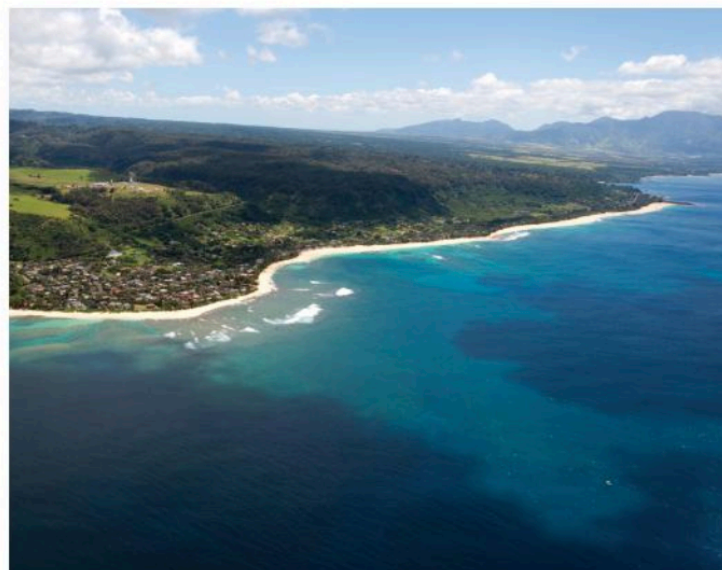
## 7. EXCLUSIVE

Only one in 20 properties are chosen for our platform. We work with agents to select properties that meet our high standards and that are most likely to perform well at auction. Sellers appreciate the exclusivity of working with us and having their homes showcased alongside some of the world's finest, such as **Walnut Place in Dallas** (sold for \$38.9M) or **Finca Sa Vinya in Mallorca, Spain** (sold for €8M).

## 8. FOCUSED ATTENTION

Each property is assigned a team of specialists: an Auction Director; a Project Sales Manager; a Marketing Associate; a buyer-focused Central Sales Team Member; and a Closing Team Member. Their focus? You and your client.

As an agent, it is neither feasible nor profitable to solely focus on one listing. We provide an on-site Project Sales Manager who fields opportunities, promotes the auction, and hosts open houses, typically from 1–4pm every day from launch to auction. We have a shared interest in achieving the highest sale price possible for your listing and stay focused on that goal through each step of the auction process. Sellers appreciate this undivided attention to their property.



## HALEIWA, OAHU, HAWAII SOLD \$5.225M

*In cooperation with Neal Norman, R(B) and Julia Napua Fetzer, R(A) of Hawaii Life Real Estate Brokers*

SHOWINGS

**27**

BIDDERS

**13**



There is no other way to bring the market to a property faster and with more integrity than working with Concierge Auctions. They are the swat team of local, national and international marketing when it comes to high-end real estate. It has been my pleasure to have successfully and personally represented buyers and sellers of 21 Hawaiian properties with their company."

*Neal Norman, Listing Agent*

**9. NOT DISTRESSED. AT ALL.**

In the past, auctions have been associated with distressed assets, but luxury home auctions are not conducted on the steps of the courthouse or with a listing in the want ads. These are the auctions of Tiffany & Co.© collectibles, Picasso paintings and Aston Martin models.

None of these assets are distressed—quite the opposite, in fact. The properties we auction regularly break multi-year records for the highest sale in their market. To date, we have broken three world records for highest sale price at auction in the US and Europe. We have many repeat agents and sellers who, from the start, are choosing the auction format for their listing.

**10. MITIGATE DAYS ON MARKET**

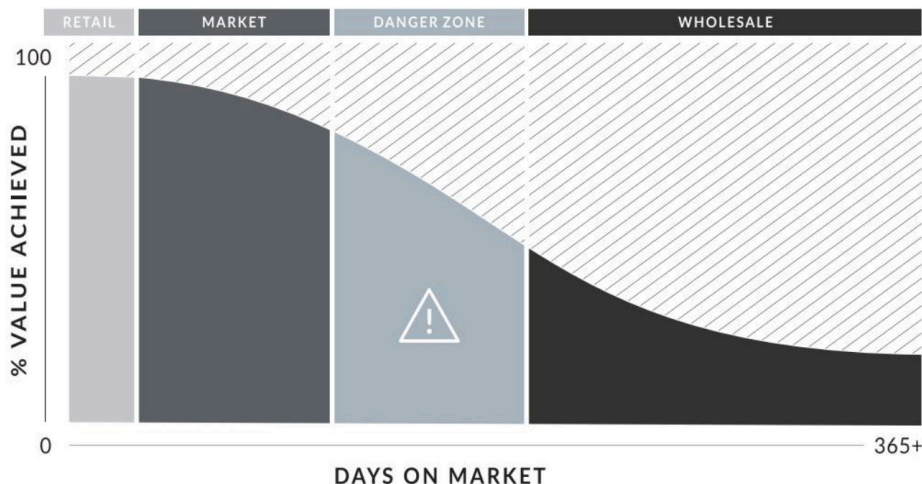
The number one issue affecting the final sale price for luxury homes is days on market. Additionally, with few comps available for these unique properties, determining true market value can be challenging.

As agents, you know that perception is everything when it comes to pricing. Every day a property is on the market decreases a buyer’s perception of its value.

With a quick online search, buyers can clearly see the full history of a property including total days on market, price history, every listing agent hired, every price reduction made, and every time a property has been de-listed and re-listed. According to our research, each entry in a property’s listing history depreciates the perceived value of a home. Even the most stunning of residences can sit for months, or even years. Statistics on days on market can help make this reality clear to your seller.\* The more unique the property and the higher the list price, the smaller the buyer pool and the longer the property could remain unsold.

Concierge Auctions mitigates the issue of days on market. With our global outreach, we introduce listings to scores of potential buyers; create urgency in the market with a certain sale date; bring multiple, vetted bidders to the table; and close the deal within 60 days from start to finish. There is no better way to orchestrate a sale on your seller’s timeline.

**THE COST OF DAYS ON MARKET\***



\*The Concierge Auctions Luxury Homes Index analyzes the top 10 sales in 56 top markets. To request a copy, please visit [LuxuryHomesIndex.com](http://LuxuryHomesIndex.com).

## Q&A

**Q: How is an auction different from the traditional resale model?**

A: Sellers are at the mercy of the market with the traditional resale model. Auctions give sellers control to name the sale date.

**Q: Do sellers remain in complete control?**

A: Yes. Your seller has the control to move forward or cancel the auction up until the evening before the auction goes live.

**Q: Do auctions create a multiple offer situation?**

A: Yes, it also creates a transparent bidding war.

**Q: Are the bidders vetted?**

A: Yes, highly. Typically, all bidders wire a six-figure deposit into escrow, show proof of funds, and sign Auction Terms & Conditions, which makes each bid a binding offer.

## NEXT LESSON

Our process normally results in 200-400 prospects, 25-50 open house visitors, and 3-7 bidders.

Lesson 05 will describe how we consistently generate interest and will show a detailed timeline of the auction from launch to close.

### FOR MORE INFORMATION

Visit: [ConciergeAuctionsReferral.com](https://ConciergeAuctionsReferral.com)

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+44 203.327.2751

# LESSON 05

## TIMELINE

The auction timeline is intense, but extraordinarily effective. Here is how it works:

From launch to close, the auction timeline is typically within 60 days. On day one, your property is assigned an Auction Director and a Project Sales Manager who will collaborate with you throughout the process.

You are the property expert. The Auction Director is your liaison to the entire Concierge Auctions team and ensures the process is smooth from start to finish. The Project Sales Manager works alongside you to identify and educate potential buyers and registers them to bid.

### PRE-AUCTION

- + Sign an Auction Agreement
- + Auction Director, Project Sales Manager, and Marketing Associate are assigned to the property
- + Auction date set
- + Launch call with key team: Auction Director, Business Developer, and Project Sales Manager
- + All marketing components developed: digital, print, signage, advertising

### WEEK 1

- + Marketing and sales outreach

### WEEK 1-4

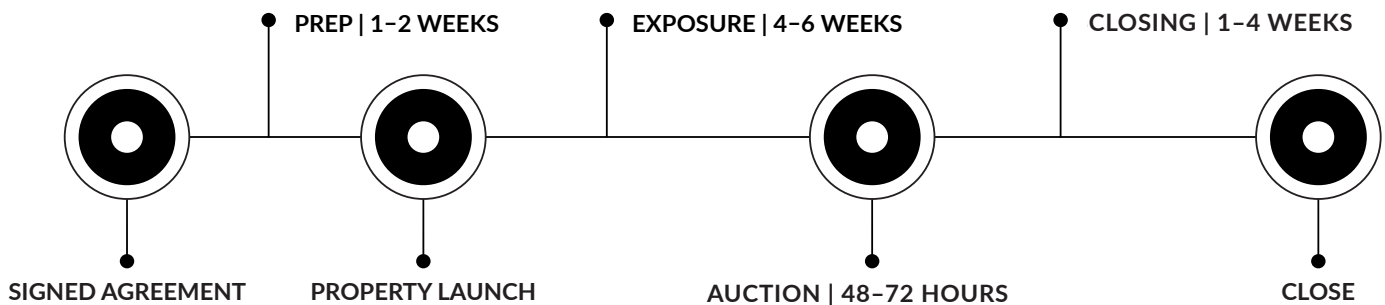
- + Open houses, typically held daily from 1-4pm
- + Preview Event

### WEEK 4

- + Detailed account of pre-auction interest
- + Exposure report and all registered bidder details communicated with you and seller
- + Bidding opens, auction live on website
- + Property sells to the highest bidder

### POST-AUCTION

- + Sale closes within 1-4 weeks of auction with no contingencies



## Q&A

**Q:** How long is the marketing period for a typical auction?

**A:** Four weeks is the typical time period for marketing exposure and daily open houses that are hosted by the Project Sales Manager.

**Q:** How quickly can a property launch once the seller signs with Concierge Auctions?

**A:** Properties can launch in as little as two week from signing the auction agreement.

**Q:** How long is the whole process?

**A:** From launch to close, approximately 60 days.

## NEXT LESSON

It is truly a partnership between Concierge Auctions and the listing agent. Properties with an involved listing agent achieve a higher final bid price.

Lesson 06 will describe the listing agent's role in the auction process.

### FOR MORE INFORMATION

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Email: [Referrals@ConciergeAuctions.com](mailto:Referrals@ConciergeAuctions.com)  
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## ASPEN, COLORADO SOLD \$17.15M

*In cooperation with listing agents Tommy Latousek and Mary Anne Meyer of Douglas Elliman*

OPEN HOUSE VISITORS

**27**

SHOWINGS

**25**

PRE-AUCTION OFFER

“

After pouring a lot of love into this property for over 10 years, I am thrilled to have found a new owner who will carry on the legacy of Peace Ranch. The biggest surprise for me in working with Concierge Auctions was the first week. We made a verbal agreement on Friday, and the video crew was at the ranch Tuesday morning. The entire marketing package was complete in four days, and we were out into the marketplace. I wish my company could operate like that. If you have a date in mind that it's got to be sold by, this is the perfect process."

*Tom Bedell, Seller*

## LESSON 06

### THE LISTING AGENT'S ROLE

It is truly a partnership. Properties with an involved listing agent achieve a higher final bid price. Here are the key actions that you do to help attain the best results.

#### **FOLLOW UP ON LEADS DAILY**

The listing agent will be notified of all lead activity. The listing agent and the dedicated Concierge Auctions team will decide who will contact a new lead.

#### **BROKERAGE COMMUNITY/OUTREACH**

As the local market expert, the listing agent will ensure that the Concierge Auctions team is reaching the area's top producers and will make key introductions for property presentations. Typically, 1/3 of bidders are generated from local market and agent outreach.

#### **LOCAL MARKET INSIGHT**

The listing agent will be asked to prepare a list of existing and sold comparables for the Concierge Auctions team. It is important for them to have a deep understanding of the competition.

#### **UNDERSTAND THE MESSAGE**

It is crucial that the listing agent and the Concierge Auctions team are relaying the same message in a consistent manner.

#### **THE PROPERTY EXPERT**

The listing agent is the property expert. The Concierge Auctions team is the auction expert. The two are partners and will communicate daily. All information is shared in a timely manner.

#### **BUILD A FIELD OF BIDDERS**

Concierge Auctions' goal is to build a field of 3–7 registered bidders for every auction. Bidders will come from a mix of the following: 1/3 from the local market, 1/3 from the Concierge Auctions database, and 1/3 from our marketing, advertising, and agent and buyer outreach. For a successful auction, it is important to encourage bidders at all price points.



Concierge Auctions are without doubt the premier auction providers in the international market today. Their marketing capabilities were simply fantastic, exposing the opportunity to an incredibly wide global audience while their attentive and highly personal service ensured that our client was fully informed throughout the process."

*Alex Koch de Gooreynd, Listing Agent*

**RECORD SALE**  
**GENEVA, SWITZERLAND**

*In collaboration with Guive Emami of Naef Prestige*



## Q&A

**Q:** Typically, from where are the bidders sourced?

**A:** 1/3 from the local market, 1/3 from the Concierge Auctions database, and 1/3 from our marketing, advertising and agent and buyer outreach.

**Q:** What ways can a listing agent help to achieve the highest price for the property?

**A:** Partner with the Concierge Auctions team, help with leads, agent/brokerage outreach provide local market insight, understand the message, be the property expert.

## NEXT LESSON

Concierge Auctions uses two auction formats—With Reserve and Without Reserve.

Lesson 07 will explore these auction types as well as other sale possibilities that could happen during the marketing exposure period.

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## MONT TREMBLANT, CANADA SOLD \$2M

*In cooperation with Steven Lafave of Engel & Völkers*

OPEN HOUSE VISITORS

**73**

SHOWINGS

**42**

BIDDERS

**10**

“

The Concierge Auctions team exceeded our expectations and brought the global exposure they promised. In just over four weeks, our collaborative efforts brought over 1,000 prospects, 73 open house visitors, 42 qualified showings, 10 registered bidders and one lucky winner. I would highly recommend their services to any agent who wants quality exposure for their clients' properties."

*Steven Lafave, Listing Agent*

## LESSON 07

# TYPES OF AUCTIONS

Concierge Auctions uses two auction formats. In this lesson, you will learn about these type of auctions and other sale possibilities that could happen during the marketing exposure period.

### TWO TYPES OF AUCTIONS

**No Reserve:** With a No Reserve Auction there is no minimum sale price. The property will sell to the highest bidder. This is Concierge Auctions' most powerful format as it typically encourages more bidders to join, adding more competition to the auction.

**With Reserve:** With a Reserve Auction, a bid must meet or exceed a pre-determined reserve amount before the property can be sold. Once the bidding has reached or surpassed this amount, the property will sell to the highest bidder.

### TWO WAYS THE LISTING COULD SELL BEFORE GOING TO AUCTION

**Pre-Auction Offer:** Sometimes a buyer will decide that they do not want to wait for the auction to take place. In this case, the buyer would make a pre-auction offer. All pre-auction offers are presented to the listing agent and seller.

**Buy Now:** The seller may decide to name a Buy Now price. This price is predetermined by the seller and is offered during the marketing exposure period. During this time, a buyer can click the Buy Now button and purchase the listing before it goes to auction.



## LAKE TAHOE, NEVADA

SOLD \$17.5M

*In collaboration with Mary Jurkonis and Broker Nancy Fennell of Dickson Realty*

PROSPECTS

**1,160**

PRE-AUCTION OFFER  
*Sold in just 10 days for full price*

“

After having been on the market for years, we were intrigued by a process that would give us control. We vetted a number of auction companies and after much due diligence, we chose to partner with Concierge Auctions because their auction platform is the best in the industry. The outreach afforded to us was incredible, resulting in a full list price offer just days into the auction marketing cycle. We couldn't be happier with the process from start to finish, and we truly believe we would not have realized the price we did without Concierge Auctions—in fact, our only regret is not hiring them sooner.”

*Bruce James, Seller*

## Q&A

**Q: What are the two auction formats that Concierge Auctions uses?**

A: Without Reserve or With Reserve

**Q: Which auction format tends to be more powerful?**

A: Without Reserve

**Q: What are ways an auction property can sell prior to going to auction?**

A: Pre-auction offer or Buy Now

## CONGRATULATIONS

You have successfully completed *An Agent's Guide to Luxury Property Auctions*. We look forward to working with you. If you have a listing you would like to discuss, a bidder interested in a property, or if you have any questions please contact us.

### FOR MORE INFORMATION

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Call: +1 212.390.8144

+44 203.327.2751



## LOS ANGELES, CALIFORNIA SOLD \$16.06M

*In collaboration with Jeff Hyland and Marcie Hartley of Hilton and Hyland, Joyce Rey and Linda May of Coldwell Banker, and John A. Woodward IV of Keller Williams*

OPEN HOUSE VISITORS

**160**

SHOWINGS

**34**

BIDDERS

**5**

“

In only four weeks, Concierge Auctions marketed the property throughout Los Angeles and around the world. There's no denying how widespread the awareness was. We were working on behalf of a family trust with a number of people involved, and it was nice to not only show every member how much interest was generated, but also to do so in such a short period of time.”

*Marcie Hartley, Listing Agent*

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