

Buying at Auction

<input type="radio"/>	STEP 1	Arrange a home loan pre-approval so that you know what you can afford and your finances are ready for you to bid on a property that you like.
<input type="radio"/>	STEP 2	Start looking for a property by contacting Tate Brownlee Real Estate. Ask to be added to their database for email alerts for upcoming auctions. Don't forget to let your agent know that your finances are ready.
<input type="radio"/>	STEP 3	Attend various open homes and auctions prior to bidding to get a feel for what it will be like.
<input type="radio"/>	STEP 4	Decide what you want in a property, get as much information as possible from your agent and ensure you visit any properties that may interest you.
<input type="radio"/>	STEP 5	If you are interested in a property, ensure you obtain a contract of sale (available from your real estate agent)
<input type="radio"/>	STEP 6	Ensure your solicitor checks the contract thoroughly for you. Your solicitor may also recommend different reports to be conducted (such as pest and building inspection reports)
<input type="radio"/>	STEP 7	Decide how much you are prepared to spend on this property. What is the maximum you are prepared to bid? Mentally setting your maximum bid can stop you from spending more money than might be reasonable, or losing a deposit.
<input type="radio"/>	STEP 8	Once you have found the property you wish to bid on, you need to arrange a deposit, usually 10% of the purchase price. A deposit bond is something acceptable as an alternative (you may want to check this with your real estate agent)
<input type="radio"/>	STEP 9	Register to bid either by contacting your agent prior to auction or as you arrive at the auction. If you cannot make the auction you can authorise someone to bid and sign on your behalf. See your agent for more information.
<input type="radio"/>	STEP 10	Make the winning bid – no bid means no property!
<input type="radio"/>	STEP 11	Pay the deposit and sign the contract – you are now on your way to your new property!
<input type="radio"/>	STEP 12	Wait for settlement, typically a period of around 30 days but this can be negotiated!
<input type="radio"/>	STEP 13	Move in to your new home!