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Real Estate Sales Options

	Real Estate Agent	Auction Method
Potential Buyers	Non-Bidders, One Offer that you negotiate	Exposes the property to a large number of prospects. Possible bidding "war" on auction day.
Date of Sale	Uncertain, may remain on market for months	Certain; Date and Time are set. Closing in 30-45 days.
Sale Price	Fishing for a buyer	Market Price Creates competition among buyers and auction price can exceed the price of a negotiated sale.
Marketing	Property is one of many being advertised and shown	Focus on your sale alone
Promo Expenses	Negotiable	Seller pays and sets limit
Compensation	Seller pays Agent	Seller pays Auctioneer
Contract	Can be Lengthy with contingencies	Short & Sweet – Closing is within 30-45 days
Signing	After Negotiations	At Close of Auction
Contingencies	Multiple	None
Deposit	Refundable	Non-Refundable
Inspections including Appraisal, Home, Soil/Water/Septic, Title Search, Property Search	After Contract Signing paid by Seller	Prior to Auction Day paid by Interested Bidders
Loan Commitment	After Contract Signing	Prior to Auction Day – Sale is NOT contingent on financing
Showings	Numerous showings	Home Tour date is set. Eliminates numerous showings.
Financing	Typically not pre-qualified	Requires potential buyers to pre-qualify for financing
Terms and Conditions	Negotiable	Disclosed prior to the auction.