



TIRHANI
AUCTIONEERS



ADVANTAGES OF SELLING PROPERTIES ON AUCTION

Tirhani Auctioneers (Gauteng) CC Reg.: 2008/016935/23

1 Centex Close, Eastgate Ext 4, Sandton | P.O. Box 2591 Rivonia 2128, Johannesburg, South Africa

Telephone +27 (0) 11 608 2280 Fax +27 (0) 86 554 7417 | Email: property@tirhani.co.za | Website: www.tirhani.co.za



TIRHANI
AUCTIONEERS

Why sell your property on auction?



SPEED

Auctions are the fastest way to sell your residential, mixed use, vacant or commercial property. The whole process from instruction to completion can take as little as 6 weeks. This means auction is the best option for anyone with time constraints, such as those who relocating or under financial pressure.



SUCCESS

Auctions give you a better chance of selling your property compared to the conventional "list and wait" model utilised by the real estate industry. This is because auctions are "demand" sales. You need to buy NOW or risk the chance of losing out on the sale.



EASE OF TRANSACTION

Once the auction closes, the auctioneer handles the collection of funds and oversees the contractual obligations in conjunction with the appointed conveyancers.



MARKETING

Tirhani Auctioneers utilises in-house dedicated marketing teams to target a database of local, regional and national buyers. Properties are showcased in online property portals, print & social media and are featured in SMS, email and telephonic campaigns.



OPEN HOUSE VIEWING

Open House viewing days encourage competitive bidding. They also allow for the assessment of buyer interest which provides data that assists in setting the right reserve price for the property.



COMPETITIVE BIDDING

The aim of an auction is to generate interest in prospective buyers, which will lead them to bid against each other in the true spirit of competition. When done right, this results in properties selling for the best possible price on the day.



TIRHANI
AUCTIONEERS

What is needed to put your property on auction?



- **COPY OF ORIGINAL ID**

Valid South African ID and/or passport.

- **TITLE DEED**

Detailing property ownership, property type etc.

- **FINANCIAL PROPERTY INFORMATION**

Outstanding bond, rates, taxes, levies etc.

- **EXPECTED PRICE**

The estimated sales price that is expected by the seller.

- **COMPLETE DESCRIPTION OF PROPERTY**

What the property consist of (i.e. 4 bedrooms, 2 bathrooms, 1 lounge etc.)

- **RECENT PROPERTY PHOTOGRAPHY**

Showing clear views of prominent property features (i.e. swimming pool, tennis court, braai area etc.)



TIRHANI
AUCTIONEERS

How does an auction work?

• PREVIEW THE PROPERTY

The property in question will be made available for viewing. Viewing is usually held upon request by a potential buyer.

• REGISTRATION

Bidders are requested to provide details which include their name, contact details, identification documents and proof of residence. Once the details are captured, each registered bidder is given a bidder card with a number that is used to identify them.

• READY, SET, BID!

- ⌚ The auction will start at the time advertised in the marketing material.
- ⌚ The auctioneer will give a brief description of the asset on sale and state the bidding price that he considers a reasonable opening bid.
- ⌚ The bidders will then call out their bids, with each bid being higher than the subsequent bid.
- ⌚ The bidders lift up their bidder card(s) to announce their bid price, so that the auctioneer can identify who is making the bid.
- ⌚ The auction ends when there are no more bids being called out. The buyer making the highest bid is then declared the winner of the sale provided that the reserve price is met.

**DID YOU
KNOW?**

**WE OFFER
3 PLATFORMS**

✓ LIVE AUCTION

The auction is conducted in real time at a selected venue (typically the property address).

✓ ONLINE AUCTION

The auction is conducted on the Tirhani Auctioneers online auction platform that can be accessed through the company website.

✓ SIMULCAST AUCTION

The auction is conducted simultaneously at a selected venue as well as on the online auction platform.

