

## Closing Date Sale – How It Works

Closing Date Sale is a unique sale method to Biggin Scott Real Estate. It is a combination of Auction, Tender & Private Sale with a structured 4 week campaign.

Here are the most commonly asked questions.

### **Can the home be sold prior to the Close Off Date?**

Yes, the home can be sold at any time throughout the campaign; it does not need to reach the close off date.

### **How do I make an offer?**

Like any other method you make an offer in contract format to the owner. The offer will then be presented to the owner for consideration. If you are the only person making an offer then you will negotiate solely with the owner with no timeline on negotiations.

### **What if there are multiple people making offers?**

If there are multiple offers on the home we will give every buyer a fair & equal opportunity to make their best and final offer to the owner within a 24 hour period (Saturday's included). Once all offers are submitted they are sealed and presented to the owner. The owner will then decide which offer they wish to accept. ***It is important to understand that in a multiple offer situation where offers are at an acceptable level to the owner you will not get another opportunity to submit a higher offer.***

### **Will I get to find out what the other offers are before I make my offer?**

No, we give every buyer a fair & equal opportunity to submit their final and best offer. This is the fairest way for all buyers to make their offer.

### **What do I need to consider in making my best & final offer?**

Whilst price is usually the most important thing the owner the terms & conditions of your offer are also very important. A contract that has fewer terms and conditions is more favourable to owners. Ask your agent what settlement the owners would like and try and work in with their preference. Try and have your finance pre-approved and do any inspections before you make the offer so as they are not part of the contract.

Finally, good luck & remember we are here to help you buy the home. If you don't understand any part of the process please ask us to explain it to you in detail.