

Tennessee, Kentucky, and Virginia Multi-Property Auction

Seller's Information

ARE YOU AND YOUR PROPERTY GOOD CANDIDATES TO SELL IN AN AUCTION?

How can you know if the auction process is right for you? Here are 13 important items every seller needs to consider.

1. Have you resolved the specific reasons why you want to sell? There should be no doubts. Know your "bottom dollar". Come to terms with your emotional ties to the property you are selling.
2. Consider the cost of not selling. Are you prepared to continue paying mortgage principal and interest, property taxes, maintenance repairs and renovations, insurance payments and increasing utility bills?
3. Could you make a better investment return with your sales proceeds? Does a family member need money? Do you have other obligations that need to be paid? Are you ready to retire and perhaps do some traveling?
4. Have you researched property values and do you know the value range of your property? Has your broker helped you establish a value range?
5. Are you convinced that the auction method is capable of producing the highest, and fairest price, in the shortest amount of time?
6. Will it help you to know a specific day that you will likely receive an offer?
7. Is the marketing fee a reasonable price for you to increase the chances of getting your property sold?
8. Do you have confidence in the sponsoring broker's professional ability and standards of ethics to represent your best interest? Does he have the experience and a favorable long standing reputation in his market? Has he given you good advice and counsel?
9. Has the sponsoring broker adequately explained how multiple property auctions work? Are you confident that you

can approach him and his staff with questions and have them answered clearly and honestly?

10. Are you excited that people will publicly compete over what price to pay for your property?
11. Have you talked to your CPA or tax attorney about the potential amount of capital gains income tax you may be liable for after a sale? Have you looked into, and, do you understand the advantages of an IRS 1031 capital gains tax deferred property exchange? Log onto www.starker.com
12. Do you have a good understanding of what your closing cost are likely to be?
13. If you have property for sale that is located outside the state of Tennessee, Kentucky, or Virginia have you listed the property for sale with a reputable real estate broker in the state where the property is located?

If you answered yes to at least 10 of these questions you are a good candidate for selling in a multi-property auction.

Your satisfactory resolution of these questions and issues will allow you to walk away from the closing table with confidence. That is the mutual feeling your sponsoring broker wants to share with you for a long time to come.