



AUCTION CHECKLIST

(tick or highlight when complete)

PRIOR TO THE AUCTION - Before Auction Day, have you...

Inspected the property.

Asked the agent appropriate questions about the property.

Prepared a Comparative Market Analysis from recent comparable sales.

Sighted an independent Building and Pest Report or arranged for your own to be conducted.

Sighted a current Title Search of the property.

Sighted a current Pool Compliance Certificate.

Sighted a copy of the intended Contract of Sale and Terms of Auction.

Prepared any other necessary Due Diligence (eg. council searches, further inspections).

Confirmed with your Accountant which name and/or entity to purchase the property in.

Negotiated appropriate settlement terms with the Agent.

Arranged unconditional finance with your lender / mortgage broker / financier.

Ensured you can transfer the total deposit as cleared funds and settle within the required timeframe.

Anticipated who your Buyer Crowd will likely be.

Set your Buying Limits using the 4-Figure Pricing Strategy™ — Yippee Price, Fair Price, Walk Away Price and Buffer.

Completed the Auction Paperwork - Bidder's Registration Form, Authority to Bid etc.

Have copies of current Australian photo Identification for all parties who are bidding and/or purchasing.



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DAY OF THE AUCTION - Are you prepared on the day by ...

Wearing appropriate attire that makes you feel confident.

Bringing your Registration forms, photo identification, something to snack on, a drink, hat, umbrella, notepad, and ensuring you have cleared funds to pay the deposit (cheque or transfer) if you are successful.

Arriving early.

Registering to bid and collecting your paddle / bidder's slip.

Checking the Contract of Sale and Conditions of Sale before the Auction begins.

Introducing yourself to the Auctioneer and Selling Agents.

Confirming your agreed settlement terms and any other pre-negotiated Contract terms with the Auctioneer / Agent.

Assessing your competition. (I usually ask how many registered bidders are present.)

Having your notepad out, and ready to record the bids as they are made.

Sitting or standing in the appropriate position, ready to make your first bid.

If the property is "passed in" (doesn't sell at the Auction) have you...

Approached the Selling Agent to express your interest to further negotiate the sale OR:

Withdrawn your interest from further negotiations.



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If you're the Winning Bidder have you...

Checked the Contract to ensure all details, including the Price, are correct BEFORE signing.

Transferred the required deposit to the deposit holder (usually the Selling Agent's Trust Account).

Kept the Original Contract for your own records and/or received an electronic copy from the Agent.

Collected your winner's gift from the Agent and returned the bidding paddle.

Taken a photo, standing in front of the Sold sign.

POST-AUCTION - Below are post-Auction responsibilities of the buyer ...

Placed adequate insurance on the property within the appropriate timeframe.

Sent a copy of the Contract to your Solicitor / Legal Representative and Finance Broker / Bank.

Attended to all of the special terms (if any) contained within the Contract.

Followed up the bank to ensure they are ready to settle on the settlement date.

Co-ordinated the transfer of any tenancies to your appointed Property Manager, OR

Made arrangements to move into the property.

Arranged cleaning of the property and any connection of essential services.

Confirmed settlement with your Solicitor / Bank / Broker a week prior to actual settlement date.

Confirmed with the Selling Agent when the property is vacant (if moving in).

Arranged a pre-settlement inspection the day of, or prior to settlement.



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THIS PAGE IS FOR YOUR NOTES
AND TO RECORD BIDS DURING THE AUCTION

Property Address: _____

Opening Bid: _____ Winning Bid: _____