

THE AUCTION PROCESS

FROM DATE OF SIGNING TO CLOSE OF ESCROW

1. **Seller signs Auction-Listing Agreement.** We will furnish you with a copy of the listing agreement with an Addendum addressing the information included in the proposal we sent you so you may preview it before you sign. Seller marketing funds are due at this time and deposited into a Broker/Auctioneer Trust Account (when applicable).
2. **Preliminary Title** is run on each property ensuring there are no issues with title.
3. **Compile photos and property descriptions** for each property.
The seller can be of assistance here by giving us detailed information on materials used in construction and unique aspects of the properties as well as photos we may not be able to obtain, and any other pertinent details, etc.
4. **The Auction-Listing is submitted in the MLS.**
5. **Our Marketing Director will design the direct mail brochure and coordinate print ad dates** with targeted publications. We will also design a webpage featuring the properties and coordinate the other marketing methods indicated in the proposal. This typically takes 5-10 days.
6. **Marketing exposure drives inquiries.** We will field these inquiries from buyers and answer questions regarding the Auction process and property details. We will arrange previews with prospects to preview your properties on an individual basis.
7. **Scheduled open preview times are set** approximately one week in advance of the Auction date giving ample opportunity for buyers to preview the property and conduct their due diligence.
8. **Open Escrow** – Escrow will handle all monies, deposits, disbursements, etc.
9. **AUCTION DAY** – A live Auction will take place at the subject property. A CAR® Purchase Agreement is signed by the winning bidder (buyer) and the seller.
10. **Buyer deposits 10% earnest money** into escrow within 24 hours of obtaining the winning bid.
11. **Escrow process** - allow 30-45 days (or less - some buyers can close quickly) for buyer to close.
12. **FUND, CLOSE, RECORD** → Once this occurs, title will transfer from the seller to the buyer. Escrow will disburse appropriate funds to seller.

*All time frames are estimates only, actual time frames may vary.
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