

selling property at auction...

the process



Selling property at Auction

Selling property at auction is a straightforward, transparent and highly effective method of sale.

This guide explains how we manage each stage of the process on your behalf, from initial advice through to completion.

Goldings Auctions conduct live-streamed auctions, allowing buyers to participate seamlessly from anywhere using a computer, tablet or mobile device.

Whether you are selling for the first time or have previous experience, our team will guide you throughout with clarity and confidence.

Why Sell Property at Auction?

Property auctions offer a number of distinct advantages for sellers.

By bringing multiple buyers together in a competitive environment, the process naturally encourages bidding and allows the market to determine the true value of your property.

Once the hammer falls, the sale becomes legally binding, providing certainty together with a clearly defined timescale for completion.

For many sellers, an auction represents one of the most efficient and dependable methods of sale.

Our Approach

At Goldings, our role is to create competition and allow the market to establish value.

Rather than relying on negotiation, we focus on positioning your property correctly, generating interest, and building momentum throughout the marketing period.

This considered approach ensures a transparent process and gives your property the strongest opportunity to achieve its optimum value.

"I recently sold my house in Suffolk through Goldings, and I was impressed from first contact to completion. Very polite, professional and friendly service. Could not recommend them highly enough. If you want to sell by auction, I suggest you use this company." Susa - Ipswich

Initial Advice

We begin by providing clear, professional guidance without obligation.

This initial stage allows you to understand whether auction is the most appropriate route for your property, together with the likely outcomes.

Suitability for Auction

Auction is well suited to a wide range of property types. These include residential homes, investment properties, tenanted assets, properties requiring improvement, and land or development opportunities.

We will assess your property carefully and advise whether auction is likely to deliver the most effective result.

Our advice is always grounded in experience, supported by current market conditions and comparable evidence.

Valuation and Marketing Research

Before recommending a strategy, we undertake detailed and considered research.

This includes analysing Land Registry data, reviewing comparable sales, studying aerial imagery and assessing prevailing market conditions.

This process enables us to provide advice that is both informed and commercially sound.

"Thoroughly professional team, first class service providing helpful assistance throughout the process."

Dennis - Colchester

Pricing Strategy

Establishing the correct pricing structure is fundamental to success.

We will discuss our thoughts on a **Guide Price**, designed to attract interest and stimulate bidding, together with a **Reserve Price**, which represents the minimum figure you are prepared to accept.

The relationship between these figures is carefully balanced to encourage competition and maximise the final sale price.

Costs and progression

At this point we will also discuss our fee structure and our terms for your consideration.

Following this, and only if you are in agreement in principle, we will progress your enquiry to the next stage.

"Goldings gave really excellent service, from the first visit to the property right up to (and after) the auction. Auction day itself was a very pleasant surprise, and thanks to the excellent marketing provided by Goldings the property sold for well over the reserve price."

David - Woodbridge

Inspection and Presentation Advice

We will visit the property to carry out a thorough inspection. This provides us with an opportunity to confirm our initial advice and pricing strategy.

During this process, we take professional photographs, prepare floor plans and assess the overall condition and presentation.

This ensures the property is represented accurately and to its best advantage.

Presentation plays an important role in shaping buyer perception. We will provide practical guidance on whether the property would benefit from clearance, selective improvement, or being presented in its current condition... in certain cases, authenticity can be more compelling than refinement.

Instructions and Legal Preparation

It is only at this point in the process that we require formal instructions to proceed.

Our terms and fee structure will be confirmed in writing and to comply with regulations we will require you to provide copies of ID's.

We will liaise with your chosen solicitor to prepare a legal pack containing the key documents required by prospective buyers prior to auction.

Providing this information in advance ensures transparency and allows buyers to proceed with confidence.

Marketing

Approximately 4 weeks before auction day we will implement a targeted and carefully structured marketing campaign.

Your property will be promoted through the Goldings website, Rightmove, and Essential Information Group, together with direct marketing to our database of over 11,000 registered buyers.

The objective is to generate meaningful interest and build competitive tension.

“Despite my initial apprehensiveness, the service I was provided was astonishing. The entire process was easy, quick and satisfactory for me. The communication and reception I received was amazing and made the entire process so much lighter. I had so many questions to ask and they answered each one with honesty and patience.”

Shahina - Essex

Viewings and Buyer Interest

Throughout the marketing period, we manage all enquiries and arrange viewings.

We attend appointments, liaise with tenants where required, and ensure that interested parties are fully informed.

Buyer engagement is monitored closely as we build momentum towards the auction.

A few days prior to Auction Day

Digital data is collated throughout the marketing period and we will discuss this information and fine tune our strategy for auction day.

Auction Day

Your property is offered within a live-streamed auction, where buyers compete in real time.

The auctioneer will guide the bidding process and encourage competition between interested parties.

When the highest bid is achieved and the reserve price has been met, the hammer falls and the property is sold.

At that point, a legally binding contract is formed.

Completion

Following the auction, the successful buyer will pay a 10% deposit and proceed towards completion.

Completion usually takes place within 20 working days, with solicitors managing the legal process.

This structured timetable provides certainty and allows the transaction to progress smoothly and efficiently.

Thinking of Selling?

Goldings Auctions specialise in competitive auction marketing designed to maximise property value.

If you are considering selling, we would be pleased to provide discreet advice and a free auction appraisal.



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