

# FREQUENTLY ASKED QUESTIONS

**BERKSHIRE  
HATHAWAY**  
HOMESERVICES

FLORIDA  
PROPERTIES  
GROUP

ACCELERATED MARKETING DIVISION

## What is the process?

1. The Listing Agent will contact the Auction Division and discuss options available for their seller.
2. The Listing Agent and Auction Division schedule a meeting with the seller.
3. Should seller and Auction Division come to an agreement, a new Auction listing agreement is signed, and Auction Division takes over listing.
4. Marketing, due diligence, inspections, and photography is initiated and an auction date is set.
5. When the hammer drops, property is sold with a 10% non refundable deposit required by the winning bidder, and closing will occur within 30 days with no contingencies. It is treated as a cash deal. If there is a buyer's agent involved in the sale, they are paid by the buyer in the form of a buyers premium.
6. Transaction closes, seller receives their proceeds and buyer can take possession.

## As a buyer, can I finance an auction sale?

Yes, the buyer can finance the purchase, but the purchase is not contingent on financing.

## Why would my seller choose auction?

This tool is not only for distressed properties. It gives the seller peace of mind knowing it is a cash transaction with a known closing date, no contingencies, to be sold at market value.

## How soon does the auction take place?

The auction will take place within 21-45 days after it is listed for auction.

## Are there any additional fees to me as a seller?

Depending on the circumstances there could be an upfront marketing fee of \$750. This will not hinder a decision to take on an auction listing.

## Do all properties qualify for auction?

No, the vetting process is extremely thorough, and several factors will determine whether a property would be a good fit for auction.

## as a buyer, am I able to have my own representation in the form of a buyer's agent?

Yes, buyer's agents are required to register their buyers prior to the auction.

## Is an inspection period allowed?

There is no inspection period allowed. We will offer bidders the opportunity to inspect the property prior to auction, and may have an inspection paid by the seller available to bidders prior to auction. All sales are final, and AS IS with no contingencies.

## Are there any additional closing costs for me as a buyer?

Yes, normal closing costs (such as title insurance, homeowner's insurance, taxes, etc.) will ensue.

**BILL YINGLING**  
REALTOR® & Auctioneer  
byingling@bhhsflpg.com  
727-992-2717

