

Tender

- There is a fixed date for when the property should sell.
- This process is very private in comparison to an Auction. None of the interested parties can see the other offers.
- The perceived competition and the set date create credible urgency amongst prospective buyers.
- Tenders may have conditions inserted, but buyers are encouraged to submit their top dollar and their cleanest offer in order to be the most competitive.
- Often a buyer will submit their tender at a higher figure due to “fear of loss”.
- The tenders received will be very effective in establishing “fair market value” for a property, which in turn provides current information for the owner to base his/her decisions on.
- The Owner is in control all the way through, and on the day the tender closes they are invited to “open the envelopes”. The judgement on whether the Owner accepts any tender is entirely their own based on the information that has been provided.

Tender

- There is a fixed date for when the property should sell.
- This process is very private in comparison to an Auction. None of the interested parties can see the other offers.
- The perceived competition and the set date create credible urgency amongst prospective buyers.
- Tenders may have conditions inserted, but buyers are encouraged to submit their top dollar and their cleanest offer in order to be the most competitive.
- Often a buyer will submit their tender at a higher figure due to “fear of loss”
- The tenders received will be very effective in establishing “fair market value” for a property, which in turn provides current information for the owner to base his/her decisions on.
- The Owner is in control all the way through, and on the day the tender closes they are invited to “open the envelopes”. The judgment on whether the Owner accepts any tender is entirely theirs based on the information that has been provided.