

Safe auction

Property address: 57B Lawler Street, South Perth

At Bourkes, we always strive for a ‘safe auction’ – meaning we never want to have a public failure at one of our auctions. If this failure is a possibility, we simply change the sale method and don’t do the auction.

We recommended an auction for this two-storey property when we first saw its unique character and architectural style – and when the seller told us they needed a sale within 30 days by way of an unconditional cash offer.

Unfortunately, after two weeks of marketing, only 15 groups of people had been through the home and we didn’t have any offers. The property had an inherent problem – parking for only one car – which was an issue for many prospective buyers. By this time, the sellers’ circumstances had also changed – they didn’t need an unconditional cash offer anymore. So we changed the method of sale from auction to a ‘from price’ strategy.

On the day the auction had been advertised for, only one person turned up asking about the auction. This told us that cancelling the auction had been the correct strategy.

We then received two offers on the property close to the asking price however the owners then decided not to sell . Their only cost was the marketing funds spent.

It was a safe outcome for the clients.

