



CASE STUDY

Safe Auctions

57B Lawler Street, South Perth

At Bourkes, we prioritize creating a 'safe auction' environment where our clients do not experience public failures during our auctions. If there is a risk of such failure, we adapt the sale method accordingly and may choose not to proceed with an auction.

We recommended an auction for this two-storey property when we first saw its unique character and architectural style. The seller also told us they required 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 on the table.

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. As such, 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 canceling the auction had been the correct strategy.

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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.