

MISTAKE 9

AUCTION

Auctions give you a lower price.

Auctions are also riddled with deceit. One of the worst deceptions is the "reserve" price. Agents will tell you how your home can sell for thousands above reserve. But the reserve is your lowest price! It is the minimum you will accept, under pressure. Auctions are needless pressure.



Many buyers who buy at auctions openly admit they would have paid more. Don't focus on the lowest you will accept. Focus on the highest you want. Insist on an agent who focuses on a buyer's maximum price not your minimum.

Agents will also tell you that auction prices go up. Do not be tempted. The reason auctions go up in price is simple: they start low! Don't start low. Start high. You always get a much higher price by starting high. If agents were forced by law to guarantee that no home-sellers could lose at auctions, the auction system would cease to exist.

Auctions might be best for agents.
Be warned: They are not best for you.