

# The AuctionPoint Timeline

Eight Quick Weeks to a Sale

Get Your Deal Done.



## Getting Started

### SIGN-UP

Broker License and Owner's Authorization Agreements

Start-up Fee (\$395)

Auction Deposit (\$1,200), fully refunded at close of escrow

## Weeks 1-2

### PRICE

The property owner and broker set the starting bid - the first and most important step in a successful auction.

### BUILD

Using the AuctionPoint input screens, the broker quickly and easily uploads property information, pictures, due diligence materials and the purchase agreement to create the auction website.

## Weeks 3-7

### MARKET

The broker markets the auction through effective methods including signage, flyers and emails - with the goal of driving the maximum number of buyers to the auction website.

Interested buyers submit their contact information and the broker qualifies bidders for the auction.

The broker monitors all auction website activity and reports progress to the property owner.

## Week 8

### AUCTION

The auction is held online at the auction website, typically in a 4-hour window. Potential buyers place bids in real time and have an opportunity to bid again if they are outbid.

The broker and property owner have full access to the auction "back room" and can see all bidding activity.

### CONTRACT

The winning bidder signs the purchase agreement within 48 hours of the close of auction and escrow is opened.



How Deals Get Done.

Call us at 800-807-1688 or visit [www.auctionpoint.com](http://www.auctionpoint.com)

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