

The Real Estate Auction Process & Its Global Marketing Reach

Presented by Yi Meggie Mei

SPEAKER

- Founder of Mei Auctions, an auction brokerage firm.
- Licensed auctioneer in several states
- Texas real estate license with United Country Fort Worth
- Only licensed Chinese auctioneer in the United States
- Specialties: asset liquidation and acquisition; exclusive auctions; global auction marketing



AUCTION



GLOBALLY, AUCTIONS ARE THE PREFERRED WAY TO BUY AND SELL REAL ESTATE.

WHY AUCTION?

- Creates competition: when bidders compete, sellers win.
- Establishes a floor and eliminates the ceiling on pricing
- Seller has full control (when, where, except the selling price, terms, conditions, etc).
- Fully transparent and recognized as being fair to all parties in the marketplace
- Only method that truly reveals the current fair market value
- Satisfies governmental and judicial requirements
- Creates excitement within the marketplace
- Creates a sense of urgency that cannot be duplicated by any other method of marketing
- Auctions are proven to be immediate, exciting, and very effective
- Auction helps to facilitate 1031 Exchanges with speed and ease
- Unlimited flexibility using multi-parcel auctions, live internet simulcasts, and hybrid auctions
- And so on to more real estate sold on auction today than ever before.



Virtually all types of real estates can be auctioned

- Single family
- Multi-family
- Condos
- Commercial
- Investment
- Development Land
- Resorts
- Oil and Gas properties
- Wineries
- And much more



IDEAL CANDIDATES FROM YOUR LISTINGS

As an example:

- High demand listing - hot properties
- Dead listing in a clear buyer's market
- Expired listings
- Over-priced / unique listings
- REO
- Urgency
- Uniqueness

TRADITIONAL CYCLE



AUCTION CYCLE



AUCTION BIDDING TYPES

Absolute Auction

Highest bid wins. Absolute auctions generate by far the most interest among buyers because of the opportunity to win the property when they have the final bid.


Minimum Bid

Bidding begins at minimum, acceptable price to the seller. Less popular among bidders than the absolute auction. A Minimum Bid Auction nonetheless is attractive to buyers because the starting or minimum bid is typically set low enough to attract and potentially provide a reasonable deal for the buyer.

Auction with Reserve

Only the seller, the listing agent if applicable, and the auction team knows a confidential minimum price at which the property can sell. Buyers may find this option less appealing because of the unknown minimum threshold their bidding needs to reach in order to purchase the property.

AUCTION METHODS




Live Auction

This type of event features a live auctioneer in an open setting. Qualified bidders raise their numbered bid cards when they wish to bid at the price requested by the auctioneer. This type of event is typically held at ballroom for multi-property listings, or onsite at the subject property for a single listing.



Online only

Perfect for a listing or listings in which a live, personally attended event isn't practical. With an internet connection and a computer, bidding can be done almost anywhere, on properties located almost anywhere, using the appropriate online bidding platform.



Simulcast Online & live

A great combination that blends today's technology with tradition to open the doors for bidding from within the room, across town, or across the world.

Q & A

Yi Meggie Mei

Cell: 337.378.4042

EMail: meggie@meiauctions.com