

'THE SOCIETY'

AGENTS AND AUCTIONEERS UNDER THE PUMP

Challenges Agents and Auctioneers are facing

Arkaba Hotel - 150 Glen
Osmond Rd, Fullarton
Wednesday 20th July
3:30 FOR 4:00 PM
Book by
Monday 4th July



Brett Roenfeldt



Chris Gill

Q+A session addressing issues that can arise during an Auction and how to handle situations and questions in difficult situations.

+ Drinks Afterwards

DO YOU KNOW THE ANSWER TO, THE FOLLOWING:

- One of your vendors informs you on the morning of the Auction that they intended to register and bid on the own property, what do you do?
- Does it alter your response if the vendor that is bidding is privy to the reserve price or any amended reserve price?
- As Auctioneer, you became aware 30 minutes before the auction of a possible encroachment of the subject property over the neighbours land, or an existing structure encroachment over an easement and this is not disclosed in Form 1 or contract, what do you do?
- There has been a violent death at the property, do you have a duty to disclose?
- A person calls the Sales Agent 20 minutes before the Auction and wants to register over the phone, can they do it? And what protocols need to be in place?
- A person wants to register with no identification 5mins before the Auction, what can you do?
- After the property is sold, at the point of signing the contract what happens if the purchaser wants to alter either the deposit or settlement and the vendor agrees, can you do it? And if so, how this can be done without putting the contract at risk?

- You are aware that one of the buyers does not have F.I.R.B. approval, but wants to bid and will pay \$50,000.00 deposit, what is your best course of action?
- Online Auctions - what are the potential problems?
- What if the platform that you are using crashes - what do you do?
- If you are under reserve and the vendors are not there, how can they communicate acceptance of a figure below your reserve?
- If a purchaser bids by telephone with a person in the employee of the agent handling the sale, is there a conflict of interest? And what are the ramifications?
- If an underage person wants to bid without a parent or guardian with them, what are your options?
- Announcing on the market, what are the ramifications?
- Auctioneer is aware forms have only been on display for 20 minutes, not the required 30 minutes, what should you do?
- After the Auction the buyer asks for an extra name to put on the contract as a purchaser, can you do it and what are the ramifications?

What is the best way to answer the following questions:

COST:
\$33 EACH

- Are there any white ant or pest problem with this property?
- If I buy today I want to put the contract in joint names with my wife, but she is not here - what can I do?
- Have all the building and improvements located on the property been approved by council?
- A person assumed to be in a state of intoxication asks, I have had a few drinks - will you accept my bid?

- Can I pay the deposit by deposit bond?
- I'm a beneficiary or executor, can I bid as a purchaser?
- An agent stands next to the registered bidder and bids for the registered bidder using that persons bidding number, is it ok?
- A rambling 20 room home that is currently empty but has previously used as a nursing home, a buyer asks, is GST applicable to today's auction? What is your answer?

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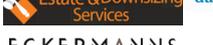
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