

Online Auctions: A New Competitive Method For Maximizing The Sale of Land Property

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Feb. 27 @ 10:00AM CST



Listing #: 13113

80 acres M/L to be sold at auction. This property consists of 80 acres, of which...

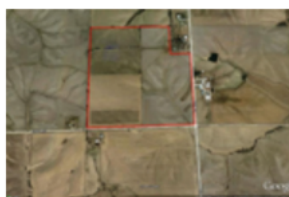
Mar. 11 @ 1:00PM CST



Listing #: 13208

160 acres m/l to be sold at auction. This property consists of 160 acres m/l,...

Mar. 15 @ 10:00AM CDT



Listing #: 13037

150 acres M/L to be sold at auction. This property consists of 150 acres M/L,...

Online auctions are quickly becoming the go-to for the sale of property and offer a competitive environment for land bidders. Compared to traditional public auctions, this platform streamlines the user experience and emphasizes the use of technology.

How are online auctions similar to traditional public auctions?

Online auctions consist of the sale date, closing date, and predetermined terms that need to be accepted in order to participate in the auction. The most important and most notable similarity to traditional public auctions is that the online auction platform still creates a competitive environment with numerous bidders placing bids. Online auctions feature a bidding period that is live for an extended period of time rather than only the actual sales day of a public auction. A 30-day bidding period is placed until the auction is closed.

Online auctions have similarities to public auctions in regards to advertising—signage, strong online presence through various marketing and social media channels, and incentivizing the real estate community.

What are the advantages of online auctions to buyers and sellers?

A major advantage of our online auctions—powered by BidWrangler is the convenience to bidders. Buyer advantages include:

- You can bid anywhere in the world. You don't have to be physically present
- Anonymity until the close of the transaction. The public does not know who you are or what you paid
- You can place incremental bids or choose to place a max bid

Seller advantages include:

- Reduces uncomfortable situations that can result from selling real estate publicly
- Increases the buyer pool exponentially, since buyers can bid from anywhere

Bid anywhere and receive instant notifications all from your phone, by downloading the mobile bidding app in the App Store or Google Play Store. For more information, click [here](#).

Who is considered a good candidate for online auctions?

This innovative auction channel has proven successful for many different property types, but not all property types would be considered a good candidate.

Good candidates for online auctions may be a larger group of parcels with various locations or non-traditional property that might not sell well at a public auctions. Candidates may include:

- Commercial buildings
- Tillable farmland
- Future development ground
- Large group(s) of single-family building lots

For more online land auction specifics and featured listings, click [here](#).

Interested in an online auction? Contact one of our professionals [here](#).