

The following information is provided by A. J. Billig & Co., Auctioneers to assist you in understanding selling a property at public auction. If you have any questions that are not answered below or you would like to discuss a specific property, please [Contact Us](#)

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### **Why should I consider an auction for the sale of my residential or commercial property?**

- We can sell the property quickly (3-4 weeks) at true Market Value
- The property is sold in "As Is" condition with no contingencies. The auction does not depend on home inspections, financing, the sale of the purchaser's home, appraisals, etc.
- The purchaser pays all settlement and transfer costs saving you 1-1.5% (Typically, the recording costs are split between the purchaser and seller which is 2-1/2% in Baltimore County and 3% in Baltimore City).
- A. J. Billig & Co. Auctioneers will take care of the transaction from beginning to end.
- Typical settlement time is within 45 days. Some properties close within one week.
- There are minimal interruptions due to buyer showings.

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### **Why not just use a Realtor?**

We are Realtors, we just market at auction. We will multiple list your property, market it in newspapers, prepare a detailed description with pictures on our web site and promote your auction to over 15,000 real estate buyers on our mailing lists.

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### **Will an auction generate a better price for my property than listing it with a Realtor?**

There is no perfect formula for whether a property is better off listed with a Realtor or offered at public auction. A.J. Billig & Co., Auctioneers will evaluate each property on a case-by-case basis and will provide you with an honest opinion on how to generate the best possible price for your property and whether an auction is appropriate for your situation.

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### **The property is a mess, who is responsible for cleaning it up?**

A. J. Billig & Co., Auctioneers can arrange to have properties cleaned, debris hauled away and will make suggestions to further enhance the property's value.

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### **What do we do with all of the personal property in the home?**

A.J. Billig & Co., Auctioneers can arrange to have personal property sold and/or moved.

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### **Can we set a minimum price if we put the property up for auction?**

Yes. Before auctioning your property, a principal of A.J. Billig & Co., Auctioneers will speak with you, do market research and provide you with the likely range for which your property would sell. If agreeable, we would then set up an appointment to meet at the site. We will go over the auction procedure in detail and suggest a baseline minimum reserve price. Our goal is to obtain the highest price possible. We will give you a realistic opinion of what to expect.

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### **What if I put the property up for auction and it doesn't reach the "Reserve Price"?**

If the auction does not meet the reserve price, you would have two options. First, the property can be withdrawn from sale. Your only expense will be the actual advertising costs. Second, you can accept the offer and still sell the property.

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### **Where will the auction take place?**

The auction will take place at property location.

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### **Will I have to advance any money?**

The advertising fee is usually paid before marketing the property. Alternative payment arrangements may be able to be worked out on a case-by-case basis.

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### **Do only investors buy at auction?**

Investors do typically attend auctions, as well as prospective owner-occupants. People like buying at auction because they know they are purchasing the property at market value. Buyers are generally very comfortable with the sales price because they know that someone has placed a bid just below them.

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### **Can you sell properties with tenants in them?**

Yes, properties can be sold with tenants and subject to existing leases.

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### **Can you sell properties in bad or poor condition?**

We often sell real estate in less than perfect condition. Some have lead paint, structural issues, mold, etc. All properties that we auction are sold in "As Is" condition. However, if we know of any of these defects, they are disclosed to the potential purchasers. We are proud of our direct approach and honest reputation.

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### **Do we need to pay off the real estate taxes, mortgages, water bills, housing violations, etc.?**

Often all of these expenses can be paid off at settlement with no outlay from the seller prior to the auction. The auctioneer will provide you with the best options.

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