

Denver Condo Auction Information

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Bidding Information & Method

This Denver Luxury Condo will be:

1. Open for Inspection 10am-4pm April 28th, 2008 and April 29th, 2008
2. Is Scheduled To Be Sold to the Best Bidder (4/30/08)
3. Started for auction bidding at \$550,000

Auction Bidding Method:• Initial bids can be left in any amount but must be made or verified in person by 4:00 PM Sunday.

• Initial bids can be changed until 6:00 PM Sunday.

• The bidding will be open. We will tell anyone the status of the bids at any time.

• Final telephone round-robin bidding will begin at 7 PM Sunday. The best bidder will receive the first call to let him/her know that the bidding has begun. The next highest bidder will then be called and given the opportunity to top the high bid, and so on down the list.

• Every bidder will have the opportunity to top the high bid until the highest bidder is established.

• If there is more than one bid at the same level, the earliest bid will be honored.

• Bids must be at least \$1,000 apart. (\$550,000…\$551,000…\$552,000…Etc.)

• When the final bidding has completed, the highest bidder will have 24 hours to arrange financing or demonstrate that financing will be available within a satisfactory time. Otherwise, the second highest bidder will be given the opportunity to purchase the home.

• As with any real estate transaction, there is no legal obligation to purchase or sell until a contract is executed.

Other Denver Real Estate Auction Related Links:[Auction Definitions >>](#) [Auction Methodology >>](#) [Auction Registration >>](#)

Real Estate Auction Definitions:

"International Bidder:”

Any bidder domiciled outside of United States including Alaska & Hawaii

“Out-of-State Bidder:”

Any bidder domiciled outside of Colorado, USA

“Best Bid:”

That bid determined by the seller to be most qualified given price considerations including seller’s perception of a given bidders ability and willingness to close the transaction in a timely manner with good funds

“Formal Notice of Auction Award:"

Barrett Associates, Inc., may notify the “Best Bidder” by phone, facsimile, email, and/or registered mail. All such forms of notification will constitute legal “Formal Notice of Award”

“Best Bid Award Price:”

That “Best Bid” price that through the “round-robin” bidding process the seller’s award the auction subject property to

“Buyer’s Premium:”

A premium or fee will NOT be charged to the buyer by the auctioneering firm (Barrett Associates, Inc.)