

buying at tender



Tender is a method of marketing a property with no price, enabling the seller to research the market sufficiently to ensure that they recognise a fair offer when one is presented, rather than pricing a property incorrectly, and missing the buyer during the crucial 3-4 week period of the selling zone.

One of the benefits of buying at Tender, is that you do not need to be a cash buyer. Any tender can be submitted with the appropriate clauses to enable you to complete your due diligence in a timely manner. You can submit an offer subject to any conditions that work for your circumstances; and then once you know you are the successful purchaser, you can then engage the appropriate professionals – safe in the knowledge that you have secured the property prior to incurring costs such as builder's report, registered valuations, LIMs etc.

Typical clauses that are included in an offer at tender:

- ✓ selling your house
- ✓ arranging finance
- ✓ registered valuation
- ✓ LIM
- ✓ builder's report
- ✓ electrical inspection
- ✓ solicitor's approval
- ✓ Other as needed

We can guarantee you, your confidential offer will be submitted in a sealed envelope and placed in the Register for the seller to consider on close of tender day. It is imperative that the Tender process is respected and the guidelines for "Best Practice Guide – Tender" set by the Real Estate Institute of NZ are strictly adhered to; which we assure you they are.

If you do have interest in a property being marketed by tender, ensure to notify the Agent so that you can be keep informed of developments, particularly if there is a possibility of an offer prior to the close of tender.

Disclaimer: As always, seek independent legal advice prior to executing contractual documents.



tracy real estate

121 Ormond Road, Gisborne

P 06 929 1933 | M 027 553 5360 | E tracyrealestate@xtra.co.nz

Tracy Bristowe, AREINZ | Licensed Real Estate Agent REAA 2008

www.tracyrealestate.co.nz