

Another GTA Home is Up For Auction

Brampton Townhouse is going On The Block

BRAMPTON, ON, CANADA, August 6, 2019 /EINPresswire.com/ -- After listing several properties by auction over the past year, [On The Block Realty](#) is proud to bring yet another home up for open bidding.

106 Decker Hollow Circle in Brampton, Ontario is currently available for viewing and will go to the highest bidder on August 15.

With a starting bid of \$549,990, interested bidders can log on at www.106deckerhollow.ca to see the auction page, register to bid and participate in the auction. People can do a 3D walkthrough of the home on that site, download the necessary documentation, even review the home inspection.

An open house is scheduled for this weekend as well.

“Transparency is pivotal to ensuring buyers are confident with the real estate process,” says Daniel Steinfeld, the listing salesperson for the home and co-owner of On The Block. “When people can see the price they need to pay, they are more likely to participate, and they won’t miss out on a property for which they may have otherwise under-offered.” The process has proven to work in the GTA, with the last auction generating 45 bids along with live action ‘entertainment’ for over 500 people watching online.

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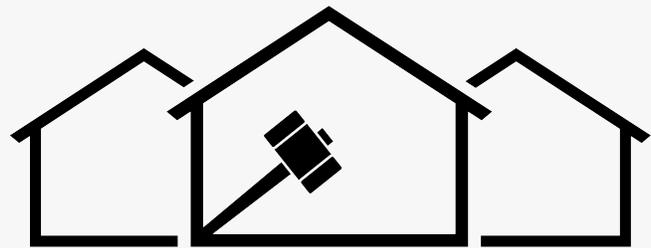
Daniel Steinfeld

Even Realtors representing buyers who have ‘lost’ at auction have noted that the process is considerably more comfortable versus blind bidding wars. “It was actually fun,” said one participating Realtor out of Brampton. “We didn’t win, but we knew we went to our best price and could walk away once it got too high. So much better than waiting all night with no information.”

All of the company’s auctions take place online at [On The Block Auctions](#), where users can view extensive details about properties, book showings, explore the homes with multimedia, and even preview the purchase agreement itself.



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ON THE BLOCK

On The Block Realty

There is also a demo that runs 24/7, allowing users to participate in auctions of fictitious properties at any time. People have the opportunity to understand how the auction works by actually doing one. Potential bidders, sellers, and those who are just curious can log on anytime to try out the platform.

This property is listed on MLS as well and can be shown by Realtors just like any other property.

There are several unique features in addition to the transparency of the auction. Properties that are sold by auction have a reserve price, which represents the lowest price the seller is obligated to accept - a measure of protection for sellers. When the reserve price is reached, all participants are made aware in real time and the highest bidder will purchase the home.

Another key feature of the auction is that it does not end with a last second bidder, like other popular online auctions. Any bid which is placed in the final 5 minutes of the auction will extend the clock to allow other interested parties to improve their bid. This ensures the best price for the seller, but also ensures no buyer is disallowed from improving their offer until they are truly finished.

Learn more about the auction and property at www.106deckerhollow.ca

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