

2024 Could Be the Year of The Real Estate Auction- Maximizing Returns for Both Sellers and Buyers

Last week, the Most Valuable Property Ever Auctioned Live in Sotheby's History Fetches \$88.48 Million

COLUMBIA, SC, UNITED STATES, January 31, 2024 /EINPresswire.com/ -- As the real estate landscape undergoes dynamic shifts, the trend of choosing auctions over traditional sales is gaining significant momentum, according to [John McAllister](#), a nationally recognized real estate consultant, auction expert, and President and Owner of [John McAllister Realty Consulting, LLC](#), based in Columbia, South Carolina. He is available to provide insight, analysis, and plain talk on auction trend.

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John McAllister, President of John McAllister Realty Consulting, LLC

McAllister points to January’s auction of the waterfront estate, La Dune, in Southampton on Long Island, which fetched an impressive \$88.48 million. “This sale marked the most valuable property ever auctioned live in Sotheby’s history. One of the reasons for this and many successful auctions is that when done correctly, offers can come from all over the world,” says McAllister. The La Dune auction attracted bidders across North America, including New York, Connecticut, and the Caribbean.

However, the auction landscape can be challenging, as evidenced by the recent controversy surrounding a proposed parcel sale in Grand Teton National Park in Wyoming. The public outcry over the mishandling of the auction rollout led to devastating press coverage that eventually reached the governor's office, and the sale was postponed and may be canceled altogether. McAllister notes that "it's sometimes tempting to shoot first and ask questions later. That's generally not advisable in the real estate auction world, especially if you're dealing with property with a significant public sentiment attached."

McAllister notes the opportunities will likely increase for buyers in 2024, especially in local county and municipal auctions, where properties with unpaid taxes become available. “It’s not unusual for someone who has paid off a \$200,000 property to lose it because of \$8,000 in unpaid taxes. It can be an unforgiving process. Often, we can advise distressed property owners to help them.”

McAllister says he recommends both first-time and experienced auction participants seek expert guidance. "Doing your due diligence ensures both buyers and property owners navigate the complexities of the auction process. Proper guidance can often help a buyer unearth hidden gems among surplus properties and help landowners value and market their parcels correctly for a smooth sale."

McAllister emphasizes, "Real estate auctions have several advantages tailored to make the selling and buying experience seamless and successful. Auctions often lead to competitive bidding, driving up the property's value and, for buyers, bringing to light diamond-in-the-rough opportunities you'll rarely find in everyday listings. But buyers and sellers need to be aware of the pitfalls as well. We aim to maximize the return on our clients' real estate investments, so they don't make a major misstep."

About John McAllister

John McAllister is the President and Owner of John McAllister Realty Consulting, LLC, based in Columbia, South Carolina. With extensive experience in real estate auctions, McAllister is one of America's foremost experts. His commitment to education and leadership roles in industry organizations solidifies his position as a thought leader in real estate.

Mr. McAllister has been elected Chairman of the Realtors® Land Institute Land Education Foundation. A Past President of The Realtors® Land Institute, McAllister will serve as a Judge for The 2024 Apex Awards during The National Land Conference March 10-13, 2024, at The Hyatt Regency, Louisville, KY.

John is a distinguished alumnus of The Citadel and holds licenses as a Broker in Charge in South Carolina, North Carolina, Georgia, and Virginia. His extensive background includes military, government, and business roles, including service as an officer in The South Carolina National Guard and Administrator for Southeastern Power Administration. He is married to The Honorable Carolyn C. Matthews, retired South Carolina Administrative Law Court Judge. They live in Columbia, South Carolina.

For more information on John McAllister, real estate auctions, and more, visit <https://mpjmrc.com>.



John McAllister, a nationally recognized real estate consultant, auction expert, and President and Owner of John McAllister Realty Consulting, LLC

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