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Beach to Bay Auctions... a New Trend in Real Estate

Lewes, Delaware – Generally in America, they have remained rare, but in Lewes, Delaware, they are now a reality, “real estate sold by auction”. Beach To Bay Real Estate Center co-owner, realtor and Certified Real Estate Auctioneer, Andy Staton proudly announces the formation of Beach To Bay Auctions, a new real estate service that compliments the services provided by Beach to Bay Real Estate Center located at 17316 Coastal Highway in Lewes.

“I am so pleased to say, Beach To Bay Auctions, offers the fastest-growing, way to sell a home. Staton continued, “According to estimates from the National Auctioneers Association, buyers nationwide spent \$14.2 billion last year on residential real estate auctions, up 23% from 2003. Once considered “the last resort” for disposing of distressed property, the auction process continues to grow in popularity. It is predicted that by the beginning of the next decade, more than 30% of all real estate sales will be ‘sold by auction marketing’”.

The mere mention of a buyers' market descending on southern Delaware's coastal communities has awakened thoughts of real estate auctions to many sellers in the area, and now the notion is becoming more appealing to “sell by auction”. Auctions make the most sense in a hot market, where bidders rally up prices for hard-to-get properties, or in a cool market, where buyers may need to be nudged into action.

According to Beach To Bay Real Estate Center's owner/broker Anthony Kulp, “The real estate market has changed greatly since the 1990's. Real estate auctions are now a useful and effective selling tool and an alternative to the broker/realtor-assisted private real estate negotiation. Auctions can accelerate a real estate sale, as that the entire marketing time rarely exceeds 60 days. In addition, the process may maximize the auctioned property's selling price.”

“As both a professional realtor and auctioneer, we are able to offer sellers both the traditional and auction real estate marketing options. If a seller opts for an auction, we offer a complete turnkey process including packaging, promoting, showing, drafting of legal documents and conducting the auction from the sale to the closing. We will evaluate the property, outline a marketing strategy, define how the property will be shown to the prospective buyers and sell your home to the highest bidder,” said Staton, a recent graduate of the Continental Auctioneers School. “In fact, we are having our first home auction on August 26 at 3 Cardiff in the Rehoboth Beach Yacht & Country Club and on August 27, we will be auctioning off four lots in Seaford.”

According to the Harris Interactive study, 40% of consumers believe that residential real estate will be more frequently sold through live auctions in the future. And owners are seeing the benefits including being able to set a specific date of sale and the ability to set a minimum sale price.

Many other benefits accrue to the seller. Pre-qualification of the bidders and the sense of urgency to buy can stimulate the action on an up-for-auction property. Every interested buyer in the marketplace gets motivated and investigates the property being sold at auction, usually during two well advertised Open Houses. Then, the opportunity to make “a great buy”, forces potential buyers to wait for the real estate auction and the bidding war begins.

Staton also wants property owners to realize, “Auctions are not fire sales. We are not selling damaged goods... real estate auctions really work. The real estate gets sold at a fair market value in a very timely manner that satisfies the needs of both the seller and the buyer.”

For more information on the auction process or to schedule a real estate auction, call Andy Staton at 302 644-3133, email andy@beachtobayauctions.com or visit www.beachtobayrec.com/auctions.