

# A guide to online bidding – 395 Brisbane Corso, Yeronga

## Introduction

The sale of this home is being conducted through [www.2bid2.com](http://www.2bid2.com) as an online auction. In many respects this is no different to a usual auction held on the front lawn – there's a reserve price set, you need to register to bid, the contract and terms are all on display and if you're the highest bidder over the reserve price you'll be asked to sign the contract and pay the deposit direct to the agent. The main difference is **the auction has now started**, and even though there's a closing date and time, when the reserve is reached the auction closing time will be reduced to **48 hours** and the home will be sold then unless there's further bids.

[www.2bid2.com](http://www.2bid2.com) has been established by Michael Davoren, a former president of both the Real Estate Institute of Australia and the Real Estate Institute of Queensland. Michael is the supervising auctioneer for 395 Brisbane Corso and the law governing this auction is the same as would apply to an onsite sale.

## How do I find out more before bidding?

Go to [www.2bid2.com](http://www.2bid2.com) and register as a bidder – this doesn't obligate you to bid or buy! You can then access all the info about the property and have a read through the site info. Importantly you can click on "practice bidding" (left hand side of home page) and try your hand before getting started on the real thing.

On the home page you can click to see "auctions" and a search of Yeronga will take you to the page for 395 Brisbane Corso. This auction has a published starting price and suggested bid increments, and the contract, title search and conditions of sale are all on display. The time until auction close is ticking away in the blue box. Once you log-in as a bidder for this property "2 BID" will appear below that clock and this is where you click to make your bid. You have a couple of steps there before you have to confirm your bid so you can take a look at how this works without actually making a bid.

## Why bid now and not wait until the day the auction closes?

Once you've logged-in as a bidder for this property you'll then be updated by SMS and email whenever another bid is lodged. The auction close is brought forward once bidding reaches the reserve price so this might happen at any time. This really may be a case of the 'early bird getting the worm! If you're early to bid, and make a bid at or above the reserve price, you may find there's few other bidders registered to compete with.

## Can I remain anonymous?

Yes it's one of this system's strengths - you choose a username that appears next to your bid so no-one viewing the site or auction knows who you are. Obviously when you register to bid your details are recorded and we will talk to you to confirm your interest.

## Can I get gazumped!?

Unlike E-bay auctions another bidder can't jump in 2 minutes before auction close and outbid you. The bidding is extended by 5 minutes each time there's another bid.

The bidding itself is pretty simple so there's no long explanations on the site. But please give us a call on 07 3214 6800 with any queries. And good bidding!