



# FAQ for Agents

- **Will Bid This Property eliminate the need for an agent?**

No. We Highly recommend that buyers are represented by licensed agents. We are all about full representation.
- **Why is the starting bid price so low?**

All auctions start low, we are allowing the buyers to determine where the market value is. Instead of starting high and doing price reductions, we do the opposite start low and let the market works its way up to what the market value is.
- **Why not sell properties the traditional way?**

In 8 days we will know where the market has dictated the price. It is quick with full exposure and the seller can then make a decision on accepting, countering or rejecting the offer.
- **Why the transparency?**

With transparency we get full honesty. The buyers, agents and sellers know where it is at.
- **Can I bid for my client?**

Yes, you can bid for them or let them bid for themselves. Use the system to educate your buyers on what the market value is for the neighborhood.
- **How do I get my compensation?**

Seller agrees to release the buyer's premium 3% at COE to Keller Williams Realty (listing broker), of which 2.5% which can be used towards buyers costs, including but not limited to buyers agents representation fee. And remaining 1/2% is a third party service fee due and payable to Bid This Property.
- **What happens if the property doesn't sell through Bid This property?**

You can switch to traditional sale or review your marketing and do Bid This Property again.
- **My buyer had the highest bid, do they automatically win the house?**

Not Necessarily. Once the bidding is over the top two bidders are usually asked to write there offers then it becomes best terms and price.
- **Is there a reserve?**

We recommend not having a reserve, because that tends to defeat the purpose of the lower bids getting started.
- **I having trouble understanding the process and registering?**

Read all the supporting documents and if you still don't understand call the listing agent.