

## Denver Luxury Home Auction Information

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Auction Bidding Information & Method This Denver Luxury Home will be:

1. Open for Inspection 4/26/2008 and 4/27/2008 10:00 AM - 4:00 PM
2. Is Scheduled To Be Sold to the Best Bidder Sunday Night (4/27/2008)
3. Open For Bidding at \$349,500

Auction Bidding Method:&bull; Initial bids can be left in any amount but must be made or verified in person by 4:00 PM Sunday.

&bull; Initial bids can be changed until 6:00 PM Sunday.

&bull; The bidding will be open. We will tell anyone the status of the bids at any time.

&bull; Final telephone round-robin bidding will begin at 7 PM Sunday. The best bidder will receive the first call to let him/her know that the bidding has begun. The next highest bidder will then be called and given the opportunity to top the high bid, and so on down the list.

&bull; Every bidder will have the opportunity to top the high bid until the highest bidder is established.

&bull; If there is more than one bid at the same level, the earliest bid will be honored.

&bull; Bids must be at least \$1,000 apart. (\$350,000&hellip;\$351,000&hellip;\$352,000&hellip;Etc.)

&bull; When the final bidding has completed, the highest bidder will have 24 hours to arrange financing or demonstrate that financing will be available within a satisfactory time. Otherwise, the second highest bidder will be given the opportunity to purchase the home.

&bull; As with any real estate transaction, there is no legal obligation to purchase or sell until a contract is executed.

Other Denver Real Estate Auction Related Links:[Auction Definitions >>](#) [Auction Methodology >>](#) [Auction Registration >>](#)

### Real Estate Auction Definitions:

"International Bidder:&rdquo;

Any bidder domiciled outside of United States including Alaska & Hawaii

&ldquo;Out-of-State Bidder:&rdquo;

Any bidder domiciled outside of Colorado, USA

&ldquo;Best Bid:&rdquo;

That bid determined by the seller to be most qualified given price considerations including seller&rsquo;s perception of a given bidders ability and willingness to close the transaction in a timely manner with good funds

&ldquo;Formal Notice of Auction Award:"

Barrett Associates, Inc., may notify the &ldquo;Best Bidder&rdquo; by phone, facsimile, email, and/or registered mail. All such forms of notification will constitute legal &ldquo;Formal Notice of Award&rdquo;

&ldquo;Best Bid Award Price:&rdquo;

That &ldquo;Best Bid&rdquo; price that through the &ldquo;round-robin&rdquo; bidding process the seller&rsquo;s award the auction subject property to

&ldquo;Buyer&rsquo;s Premium:&rdquo;

A premium or fee will NOT be charged to the buyer by the auctioneering firm (Barrett Associates, Inc.)