



PRACTICAL GUIDE

Auction Day Playbook

Two-week countdown, day-of tactics, bidding psychology and what to do if it passes in. Take it to the auction.

Two weeks out

- Get the Section 32 reviewed and any building/pest inspections back.
- Confirm unconditional pre-approval; auctions in VIC are unconditional contracts.
- Speak to the selling agent at least twice; ask what offers they've already turned down.
- Visit at least two comparable auctions in the same suburb to calibrate quoting vs result.

The week of

- Re-inspect with a measuring tape and a torch; verify dimensions match Section 32 plan.
- Set three numbers: your opening bid, your walk-away, and a stretch number you'll only reach with a partner check.
- Register early on auction day to avoid administrative scrambling.
- Brief a second person to bid if you tend to get rattled; pre-sign a Bidding Authority.

On the day

- Stay silent through the opening vendor bids; let the auctioneer work for engagement.
- When you do enter, change rhythm (smaller increments) rather than chase the auctioneer's number.
- Slow the auction with \$1k or \$2.5k bids when it accelerates above expected reserve.
- If passed in to you, walk straight to the kitchen; the first 10 minutes after pass-in are where the discounts live.

Post-auction

- Sign and exchange immediately if you've won; 10% deposit due same day or as contract specifies.
- If you missed out, request the actual sale price in writing for your comparables file.
- Debrief: where did you stop bidding, where did the winner start, was your ceiling realistic?

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