



PRACTICAL GUIDE

Six Auction Bidding Strategies

Knockout, slow squeeze, late entry, conditional bidder, when each strategy works and when it backfires.

Strategy 1: opening statement

- Open well below vendor bid to set a low anchor.
- Works when crowd is small and you suspect weak underbidders.

Strategy 2: knock-out bid

- Big jump above last bid to break opponent's psychological ceiling.
- Risk: pays a premium if a second strong bidder is present.

Strategy 3: incremental drag

- Bid the smallest accepted increment every time.
- Slows momentum, signals to vendor the room has reached its limit.

Strategy 4: late entry

- Stay silent until the property is being passed in.
- Enter when the auctioneer asks for any final bids; secures negotiating rights.

Strategy 5: silent observer

- Don't bid at all; let it pass in and negotiate after.
- Only works in soft markets with low crowd.

Strategy 6: split bidding

- Two registered bidders from same party bidding from different positions.
- Confuses opponents about how many real buyers are competing.

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