



PRACTICAL GUIDE

Passed-In: The 10 Minutes That Matter

What to do when bidding stops below reserve and you're the highest bidder, the exclusive negotiation window explained.

Why most properties pass in now

- Roughly two-thirds of Melbourne auctions pass in.
- Quoted range and reserve diverge by 10% or more in many cases.
- Buyer is first in line for negotiation if their final bid was the highest.

The first 10 minutes

- Move into the kitchen or quiet room with the agent immediately.
- Open with your same final bid; do not jump just because it's now private.
- Wait. The agent will leave to speak with the vendor; that pause is the deal.
- Be willing to walk away if reserve drops less than 1% per minute of negotiation.

Tactical leverage

- Offer a longer or shorter settlement to bridge the gap without raising price.
- Increase deposit and release the deposit early to give vendor cashflow.
- Trade chattels (whitegoods, blinds) for marginal price gains.

Walk-away discipline

- Set the walk number before auction day, signed off by your partner.
- If reserve doesn't drop into your range within 30 minutes, leave.
- The agent will call back if the vendor's number is closer to yours.

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