

## Fierce bidding at Hunters Property Auction at York Racecourse 18<sup>th</sup> March 2015

15 lots were offered for sale at the sale including building plots, houses in need of modernisation and properties suitable for investment.



The highlight of the night was a building plot on Badger Wood Walk with an auction guide of £150-£160,000. Active bidding in the room took the plot far in excess of its guide price finishing at a whopping £286,000.

The property at Woodside Avenue, Burnholme, guided at £100,000-£110,000, reached £132,500 and a three bed semi-detached in need of substantial refurbishment at Welton Avenue guided at £130,000-£150,000 sold for £167,000.

Properties in need of refurbishment always sell well at auction usually 5-10% above sales by private treaty. These properties are often offered through private treaty, however they usually stimulate a lot of interest and the agent normally end up with best and final offers. At auction they continue until they reach their optimum value.

The last lot of the night was a large impressive house on Newbiggin, Malton. This property had over 100 viewers prior to auction. This property was in need of complete renovation and was guided at £120,000. Active bidding in the room produced a final sale price of £146,000.

