



# Tender by Auction

## A guide to choosing the right selling channel for your property

### What is Tender by Auction?

Tender by Auction combines our industry leading Timed Auction platform with the "subject to seller approval" of a Tender.

### How do I participate?

You must register for the Tender by Auction sale on [rbauction.com](http://rbauction.com) by logging in with your free account. Bids will only be accepted through the Timed Auction platform on [rbauction.com](http://rbauction.com).

### How will bidding on sale day go?

Lots will be open for bidding 5 days prior to sale day, giving you plenty of time to put in your max bids if you are unable to bid on sale day. All lots will start bidding from \$0 and will incrementally increase with each bid like an auction. You may put in a max bid and let the system bid for you as it receives other bids, or you may place individual "quick bids" as you are outbid.

### How do I know if I have won?

A Ritchie Bros. Representative will be contacting the highest bidder of each lot. Only the highest bidder will have the first chance to negotiate if the target has not been met.

### How long until I know the lot has sold or not?

If the tender number has not been hit and negotiations start with the highest bidder, the Seller will have a maximum 2 hours to accept or decline the offer.

**If you have further questions, contact us anytime at our real estate office:**

Call 1-866-490-3081 or email us [realestate@ritchiebros.com](mailto:realestate@ritchiebros.com)

### Are there Transaction Fees with Tender by Auction?

Yes, standard Transaction Fees apply to Tender by Auction real estate purchases.

WINNING BID AMOUNT (CAD)	TRANSACTION FEE
\$25,000 or less	10% of winning bid <i>*minimum \$100/lot</i>
\$25,000 to \$75,000	5% of winning bid <i>*minimum \$2,500/lot</i>
Over \$75,000	\$3,750

### Does Ritchie Bros. Financial Services (RBFS) finance real estate purchases?

No, Ritchie Bros. Financial Services (RBFS) does not finance any real estate purchases. All bidders must have financing or cash in place PRIOR to sale day.

### Do you still sell real estate by unreserved auction?

Yes, we sell real estate unreserved and by tender, both through our Timed Auction Lot platform. Tender by Auction events will be identified with messaging on the photos and in the event. If ever you are not sure, please reach out.