

Bidding Instructions

8526 Vennard Road, Houston, TX 77034

Open Houses:

Saturday, July 13, 2024 – 10am to 4pm

Sunday, July 14, 2024 – Noon to 4pm

Working with a licensed Real Estate Agent is required. Upon winning the bid, a signed TREC-approved contract must be completed by a licensed Real Estate Agent and must be submitted to the Listing Agent within 24 hours after the winning bid is accepted. The earnest money must be deposited with the escrow agent/title company within this time frame also. If either the Contract or the Earnest Money are not submitted in a timely manner, the seller may accept other offers.

The agent representing the buyer is responsible for any questions on behalf of the buying party and explaining/confirming the understanding of the online bidding process and related expenses.

What is the, “**Buyer’s Premium?**” – Using our Home Bidding platform, broker compensation can be paid by the seller, the buyer or both. The buyer’s side is called the, “Buyer’s Premium.” Thus:

(Highest Bid + Buyer’s Premium = Sales Price).

Each property listed on my web site could offer different terms, conditions and buyer’s premium, so be sure to research the property and all the details on the property bid page.

Property will be available for viewing only on the day(s) of the open house or per the showing instructions set by the seller (unless agreed otherwise).

Buyers **must be approved for financing**, prior to bidding, if financing will be involved. It is the agent representing the buyer who is responsible to confirm this.

Sellers reserve the right to accept, reject or negotiate **ALL** bids at their sole discretion.

Terms You Should Know

Bidding Auto Extend – Our system prevents last second bidding by automatically extending the bidding time. If a bidder places a bid within the last 5 minutes of the bidding time, the system will automatically extend the bidding time by 10 minutes to allow other bidders the opportunity to respond.

Attention Winning Bidders

If You Are The Winning Bidder - Please have your Real Estate Agent submit a signed TREC-approved purchase agreement to the Listing Agent within the time specified above.

[Once you have registered at the Open House, you will receive the Bidding Portal details.](#)