

Phoenix Business Journal - January 29, 2007

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PHOENIX Business Journal

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Home auction brings agents, buyers, sellers together

Phoenix Business Journal - by [Christia Gibbons](#) The Business Journal

In a residential housing market where it's difficult to create buzz and excitement as sellers outnumber buyers, a Scottsdale firm has decided to use the "one-fell-swoop" method.

John McCann, through his recently established **National Real Estate Auction Corp.**, said he plans to pull in 1,500 to 2,000 home buyers, sellers, real estate agents, brokers and others for his multihouse auction March 24 at the **Phoenix Convention Center**.

In negotiations now for homes ranging in price from \$125,000 to \$5 million, McCann said he is hoping to gather more than 100 homes for sellers to auction off.

By offering a range of houses at a range of prices in a process that will include online viewing, appointment walk-throughs and open houses culminating in the auction, McCann said his concept allows from five to 10 times the number of people as usual to view a house.

"We hope to create a fierce competition," McCann said. While his own realty company, **Premier Real Estate Group**, will have houses in the auction, other sellers, whether represented by themselves or by agents, also will have houses up for bid.

McCann, who owns several real estate companies and a mortgage business in Boca Raton and Boynton Beach, Fla., said the public multihouse auction will not be a bunch of homes in foreclosure.

Sellers will be able to set their own minimum bid, and bidders must ante up a \$2,500 cashier's check to enter the bidding process. Fees to enter a property for sale in the auction begin at \$2,000.

Frank Busch, president of **Thomas Title & Escrow** in Scottsdale, said he's heard of blocks of commercial land being auctioned and maybe even a block of houses, but lots of individual houses at a variety of price points "definitely has some merit."

"It's a creative marketing ploy," Busch said.

Barry Kramer, of **Keller Williams Realty** in Ahwatukee, agreed. "This is a reaction to where the market is," Kramer said. "(McCann's) trying to create excitement and generate some sales.

It's a good idea."

McCann, who originally fled to Arizona to escape Hurricane Katrina, held a similar auction in Boca Raton. In that case, 37 homes -- or about 60 percent of those offered -- sold; some prior to the auction, some during and others after the auction, he said.

Wayne Watson, of **JWW Realty Co.** in Scottsdale, said he might put his home in the auction after successfully holding an auction on his parents' home in Newport Beach, Calif.

"The auction process is a good process," Watson said. "Think of all the celebrities who auction jewelry and cars. If you want to sell something and do it quickly, this is a way."

EVENT FACTS

What: Great Arizona Real Estate Auction

Who: National Real Estate Auction Corp.

When: 6 a.m. to 6 p.m., March 24

Where: Phoenix Convention Center

For more: Jay Taylor, National Real Estate Auction Corp., 480-991-4400 or jay@azpropertybid.com

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