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JJManning handles \$748,000 Absolute Auction in Cape Cod

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According to JJManning Auctioneers, a leader in the accelerated marketing and disposition of quality real estate, the company has closed the sale at Absolute Auction of 136 Racing Beach Ave. The auction took place on January 17th and the property was sold for \$748,000.

After two years of marketing the property through traditional brokerage and FSBO listings without a sale, the owners of this updated 1984 3-bedroom, 2.5-bath raised ranch set on the upland portion of a 1.5 acre site within the Racing Beach Association with elevated views across protected marsh to Buzzards Bay turned to JJManning Auctioneers.

To generate the highest level of interest and participation among potential buyers, the owners opted to sell the home at Absolute Auction, where the high bidder is the winning bidder, regardless of price. The strategy proved effective, drawing more than 50 groups to view the home during the 32-day marketing period between contract and auction, including over 30 groups who attended the 2-hour open house on January 11th.

On auction day, it was standing room only as 28 bidders, each with a certified deposit of \$25,000 participated in the auction. Auctioneer and company president, Justin Manning, quickly ran through opening bids provided by 6 bidders who were pre-registered by real estate brokers participating in the 2% Buyer's Broker Incentive Program and then turned to the floor for an advance on \$550,000. Spirited bidding narrowed the field to two combatants with a bidder from Penn. finally taking the day and qualifying his buyer's broker for a \$13,600 commission.

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