



Stewart Legal Services

THE UNIVERSITY OF TEXAS SCHOOL OF LAW  
50<sup>th</sup> ANNUAL WILLIAM M. GIBSON, JR.  
MORTGAGE LENDING INSTITUTE

# USING AUCTIONS TO SELL AND MARKET REAL ESTATE THE BID-NESS OF AUCTIONS

September 29—30, 2016 ♦ AT&T Conference Center ♦ Austin, Texas  
October 20—21, 2016 ♦ Cityplace Conference Center ♦ Dallas, Texas

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## CATEGORIES OF AUCTIONS


- **English auctions** *(open ascending-bid auctions)*
- **Dutch auctions** *(open descending-bid auctions)*
- **First-price sealed-bid auctions** *(blind auctions)*
- **Second-price sealed-bid auctions** *(Vickrey auctions)*

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## TYPES OF AUCTIONS

- **Absolute auctions** *(or auctions without reserve)*
- **Minimum bid auctions**
- **Reserve auctions** *(auctions subject to confirmation)*



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# SEALED-BID AUCTIONS AND SHARP BID AUCTIONS



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## SINCERE BIDDERS

- **Absolute auctions**

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## Title search: Using Auctions to Sell and Market Real Estate

Also available as part of the eCourse

[Commercial Real Estate Lending Hot Topics](#)

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50<sup>th</sup> Annual William W. Gibson, Jr. Mortgage Lending Institute session  
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