

## Auction House increases Lead at Top of Sales Table for 2016.

Award-winning brand Auction House, which has a new regional branch throughout the North West, has increased its lead in auction sales by selling a record 3,336 lots in 2016 – over 1,100 more (1,146) than its nearest rival. Indeed, the gap between the two is even bigger than last year, when the group sold 1031 lots more than the auctioneer in second place.

**Auction House is celebrating a 77.7% success rate, which is also up on last year and well ahead of the industry average, having raised a record £439 million.**



In his end of year commentary, Commercial Director, Stuart Cooper said: “We put the ability to outsell all our competitors down to what we call ‘retail auctioneering’ – a model which appeals to corporate, public sector and private sellers. Put simply, we sell to local buyers at higher prices through regional auction rooms, and achieve prices similar to or ahead of those delivered by estate agents. Regional auction rooms are capturing an increasing share of all auction sales and will continue to be the engine room for growth in 2017.”

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Stuart is also keen to point out that the practice of selling to owner-occupiers as well as investors provides an additional benefit. He explains: “The Buy-to-Live sector has a 3% price advantage and the mortgage process is now fast enough to see buyers bidding with a mortgage offer already in hand. December was our second busiest month of the year with sales of 435 lots highlighting the continuing strong demand for auction properties and the desire amongst sellers to move stock prior to the onset of winter.”



However, we have noticed a marked north/south divide emerging in the UK. Stuart adds: “Our December results showed the market to be stronger in the northern half of the country, and our sales of commercial lots are significantly up there too. So we think that the market will be led from outside London this year – our sales rooms in Scotland, Wales, Midlands and of course our North West, are all expected to show strong results in the next 12 months.

“Nevertheless, with the appeal of our regional sales rooms growing, we look forward with confidence to a property market in 2017 where auctions should prosper.”