

For immediate release

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Auctions causing Aussies Anxiety

- ➔ finder.com.au study finds almost one in five (18%) Aussies are scared of buying or selling at auction.
- ➔ One in four Generation Y respondents(27%) dread auctions.
- ➔ Online auction bidding set to come in later this year

16 January, 2018, Sydney, Australia – The prospect of purchasing property at auction is enough to turn millions of Australians away, according to finder.com.au, the site that compares virtually everything.

A survey of 2,017 people by finder.com.au, found almost one in five (18%) Aussies are scared of buying or selling at auction.

It's rapidly getting worse with more than one in four Generation Y (27%) stating they dread auctions.

finder.com.au Insights Manager, Graham Cooke, says Aussies have a lot of anxiety [when it comes to auctions](#).

“The research shows younger Australians are more scared about participating in auctions than older generations,” he said.

“Younger generations are used to the comfort and safety of their smartphones making the idea of face-to-face bidding too terrifying for many,” he said.

Twenty percent of Generation X admit they're scared of buying or selling at auction. Baby Boomers are the bravest with just one in fourteen (7%) saying auctions scare them.

He says prospective home owners may want to consider other buying strategies to ensure they do not miss out on their dream home.

“If your dream home is up for auction and you are too anxious to attend - consider getting a professional to bid for you,” he said.

“Doing it this way means you get to call the shots from the comfort of your current home instead of the chaotic auction environment.

Mr Cooke explains Aussies may not have to physically face their fear of auctions for much longer.

“Online auction bidding is set to come in later this year and it is likely to be popular with younger ‘digital natives’ who have grown accustomed to buying and selling other items online.

“It could definitely take the ‘scary’ out of auctions,” Mr Cooke said.

finder.com.au will be watching the property market closely in 2018 and will release more research throughout the year.

When it comes to home auctions (tick all that apply):

Survey Responses	Proportion (%)
I love auctions, for the thrill of it and because it helps me understand the value of my property	11%
Auctions don't scare me at all	12%
Auctions scare me when buying or selling property	18%
No opinion	60%

source: finder.com.au survey of 2,017 Australians.



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