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Question by Jeny5: Ever bid on Real Estate @ auction & never won ?

I want to buy a house at the auction but im a little pessimistic coz of what i heard.. that you won't be able to buy it cheap coz if the highest bid is low, the bank/seller might take it back or you'll get outbid anyway. Is it true ?

Best answer:

Answer by steveko777

I have bid on many properties and won a few so anythings possible. It is true that if all the bids are too low the bank can pull it back but on the flip side they may be under pressure to clear the property off their books. It cant hurt to try-bid low but not ridiculous... make sure the property is inspected before you bid because your low-bid may not cover any major repairs.

Give your answer to this question below!

You can also find this article published on [Ever bid on Real Estate @ auction & never won ?](#), and on the tag pages [Auction](#), [Estate](#), [ever](#), [never](#), [Real](#).