

BANKER & TRADESMAN

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Try 'Accelerated Marketing'

Yesterday

A 6,000-square-foot Weston home sat on the market for 244 days before owners decided to put it up for auction, where it sold for \$1.855 million in just 50 days.

On Aug. 11, nine bidders participated in the auction and the house at 11 Bayberry Lane sold to William and Debra McNamara. The sale closed Oct. 1, according to Flynn Boston Realty Advisors, a firm specializing in accelerated real estate marketing.

"This auction illustrates the recent trend of high-end residential homes selling successfully at private auction," said Jeremy A. Freid, principal of Flynn BRA. "We're selling this inventory in a climate where similar properties are staying on the market for months or even years."

With current conditions in the luxury home market, there is no incentive for buyers to act, allowing homes to remain on the market for extended periods of time. Auctions are an accelerated alternative to waiting and watching listings, creating excitement and transparency in the luxury home market, according to a statement.

"Accelerated marketing is ideal for owners looking to create activity and maximize values in an uncertain market," said Dan Flynn, auctioneer and Flynn BRA principal. "It's also a great opportunity for individuals to purchase luxury residences at affordable prices."