

About Us

CHI Realty, Inc., a licensed Real Estate Broker and a member of the Multiple Listing Service (MLS), is a subsidiary of Community Housing Innovations, Inc. For two decades, CHI has been a Local Program Administrator for New York State down payment assistance funds, providing over \$12 million in down payment assistance and free homebuyer counseling to thousands of first-time homebuyers. Five hundred homebuyers have purchased their first home in the last 15 years with grants from CHI. CHI Realty, Inc. will market your home to the thousands of ready homebuyers on our proprietary email list, as well as through the MLS. Only CHI Realty, Inc. has the Negotiated Auction™.

What is the Negotiated Auction™ ?

The Negotiated Auction™ provides the transparency and speed of an auction with the protections for both buyer and seller of a negotiated sale.

Unlike customary home auctions that require a 10 percent down payment, which is lost if the buyer does not close within 30 days, this format allows serious buyers the opportunity to purchase a home they really want at an auction, with a ten day period to decide. At a Negotiated Auction™:

- * The Bidder gets to see an independent home inspection report by a licensed inspector before bidding
- * A buyer gets 10 days to inspect the property prior to signing a sales contract
- * The contract allows the winning bidder a mortgage contingency of 45 days
- * If the winning bidder decides not to sign a contract or fails to get a mortgage commitment, the deposit is returned

The Negotiated Auction™



Community Housing

Innovations

For more information,
call CHI Realty today at
914-683-1010 ext. 237 (office).
www.chigrants.org



A Proven Way to Sell Your Home in Just Two Weeks!

In a tough real estate market, it is crucial to get as many serious buyers as possible to look at your home. While an auction is proven to generate maximum interest, it has not been for the average buyer **UNTIL NOW.**



Community Housing Innovations

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A System to Attract Qualified Buyers

Under the Negotiated Auction™, the seller sets a starting price low enough to attract many potential buyers. It is a price at which “bidding will start” but not at which you may be willing to sell. This is clearly noted in the bidding rules, which state that the seller has the right to accept or reject all offers. Our experience indicates that the low starting price and the auction format attracts dozens of serious buyers.

CHI Realty, Inc. screens prospective bidders, who typically must show that they have at least the initial bid price in cash at the bank, a mortgage pre-qualification letter, or a combination of the two. CHI, the nonprofit parent of CHI Realty, Inc. can assist with the pre-qualification, if requested, because of its relationships with several banks offering low-interest loan programs, including closing cost assistance grants.

The Independent Home Inspection Report

Buyers will be able to access an independent home inspection report, paid for by the seller, to better enable them to assess the value of the home on which they are bidding. We have found that by helping buyers in this way, we eliminate unnecessary delay in selling your home due to surprises that come up in the report. With the inspection report already done, buyers can bid with greater confidence.

The Day of Sale

On the day of sale, upon agreement with the seller, the winning bidder will sign an offer to purchase with a refundable deposit and have ten days to sign a contract. If the buyer should decide not to proceed within those ten days, he or she may withdraw the bid and the deposit will be refunded. If the winning bidder does not wish to proceed, the house will be offered to the next highest bidder with an offer acceptable to the seller.



CHI Realty, Inc. Takes All of the Risk

As the listing broker, CHI Realty, Inc. will list your home, advertise it on the Multiple Listing Service, (MLS), market it to the thousands of homebuyers on its proprietary email list and to the general public. If the auction does not produce a buyer and a bid acceptable to you as the seller, you do not have to sell.

