

Public Pricing, LLC

PO BOX 3523 Jupiter Florida 33469

561-391-4141 Fred DeFalco Auctioneer

fred@defalco.com www.publicpricing.com

PRESS RELEASE

For Immediate Release:

Luxury Waterfront Seller Bets One Million Dollars on Market

JUPITER, Florida — Benjamin Franklin's famous quote "TIME IS MONEY" truly applies to real estate when that sale must be time definite and completed in 30 days or less.

Why else would a seller of a magnificent, one-of-a-kind waterfront house price their home more than one million dollars below the current fair market value?

Fred DeFalco, an auctioneer, explains that when the timing of a real estate transaction is paramount, the seller of the property and their broker cannot guess what the marketplace will do when they place a home on sale at a fair market value list price. The market may not agree with the opinion of value, and it may take 6 to 12 months before they find consensus. Many times, a well-meaning broker and/or seller sets a price that results in a "Dutch auction," a price-reduction tug-of-war that goes on for an extended period.

DeFalco explains that a seller who wants to control the timing of their sale must put their trust in their property. The property will reach its true market value in 30 days. In order to find that "true" market value, you must give the buying public an opportunity to judge and decide. As DeFalco explains, they are the ones who eventually decide anyway.

DeFalco says a well-planned auction turns the marketing pyramid upside down. You price the property way below (70% or more) the fair market value and call on the public to decide how high the price should go in 30 days or less. DeFalco calls it Public Pricing®, a sales system he trademarked in 2011.

The system is not for the shy. The seller must invest significant marketing monies to promote the property to the entire world. DeFalco states that a good real estate auction is like throwing a "pricing party." You cannot just set a date and throw a party; you must invite the entire world to attend if you want the "true" 30-day market value to be determined. DeFalco says it is calling on your peers for judgment and that the public is always fair. He calls the final decision the "collective intelligence" of the crowd!

The seller in this story has bet \$1,000,000 on the market value of their property located at 3217 Cove Road, Jupiter, Florida 33469. Their property received fair market value opinions of \$3,850,000. The reserve is set at 68.8% of market value for a "public judgment day" on February 28th, 2:00 PM at the property. It will be sold that day at or above \$2,650,000.

For more information about this property or the Public Pricing® System, please visit www.3217Cove.com or call 561-702-3757.

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