

Las Vegas Real Estate in Bargain Territory!

Las Vegas' First Online Auction of New Homes Attracts Hundreds of Interested Buyers with Only One Week Left to Bid. National Home Builder Gets Creative, Uses Freedom Realty Exchange's Online Auction to Sell New Homes.

Oct. 29, 2008 - [PRLog](#) -- Las Vegas' First Online Auction of New Homes Attracts Hundreds of Interested Buyers with Only One Week Left to Bid
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NEWPORT BEACH, Calif., Oct 29, 2008 -- The month-long auction campaign of a well-known regional developer's year end closeout of homes in North West Las Vegas has almost reached it's close, leaving interested buyers just one week to visit the properties, conduct due diligence, and place a competitive bid. The auction, held by LFC Group of Companies, a Southern California online auction marketing company, on its residential real estate website FRE.com® (www.FRE.com/295Z1), ends November 6.

The Las Vegas housing market has suffered tremendously, with the rise in foreclosures and resale properties making it difficult for developers to sell the handful of remaining new homes in their existing inventory by the year's close. To succeed in a dismal market, one developer has turned to LFC's online auction format, which offers an accelerated, aggressive marketing campaign to focus buyer attention specifically on their homes. For buyers, the online auction format affords a chance to buy new homes--not foreclosures--at competitive prices they determine.

Minimum bids starting at \$99,000 have already produced an impressive turnout, as these new homes were previously valued between \$350,000 to \$750,000.

The online auction format gives buyers located inside and outside of the Las Vegas area the freedom to log on and bid on these beautiful homes, located among six communities throughout northwest and North Las Vegas. Without ever having to step foot into a crowded conference room for a traditional outcry auction, buyers can view photos of the properties, download documents, conduct due diligence, and place bids all from the convenience of their own computer.

"The Las Vegas housing market is rock bottom, but our client's decision to hold an online auction might just be a glimmer of hope for home sales," says Kelly Lovegrove, LFC Group of Companies' Director of Operations. "These are primarily new homes, all with Builder Warranties, and combined with the low minimum bids, buyers are finding it hard not to come forward and bid in the auction."

Las Vegas has grown immensely over the last decade, becoming a bustling metro area surrounded by sprawling suburbs and vast natural beauty. The 30 homes in these communities are only a short drive from Lake Mead, Hoover Dam, and the Colorado River, providing easy access to countless Southwest excursions. For shopping and entertainment, northern Las Vegas has many new venues, while the Las Vegas Strip offers opportunities to see shows and dine at some of the best restaurants in the nation. Buyers interested in owning a home in one of six beautiful Las Vegas neighborhoods must hurry online. With only one week until the bid deadline of November 6, 2008, time is running out to register and bid at www.FRE.com/295RZ1.

Freedom Realty Exchange -- part of the LFC Group of Companies

For more than 30 years, the LFC Group of Companies has served numerous Fortune 500 companies, real estate developers, investors, financial institutions and government agencies by auction-marketing thousands of commercial, industrial, land and residential properties with an aggregate value well in excess of \$5 billion. www.FRE.com

SOURCE: LFC Group of Companies

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