

# The Gavel

John Dixon & Associates Auction & Marketing Newsletter

First Quarter 2012



## GROWING THE RIGHT WAY

It is one thing to grow. It is something else entirely to "grow right" -- without compromising results or service. And that is the kind of growth we have experienced at John Dixon & Associates in 2011.

We conducted auctions in 21 states this year alone, selling well over 4,800 properties. That included 363 improved residential properties, 323 commercial/industrial properties, 159 acreage tracts and 3,993 unimproved residential properties (home sites and land).

But to us, the most important numbers are these: 80% of our sales were for repeat customers, and we closed 95% of the properties sold.

With our focus on helping bankers reduce their holdings of owned real estate, we know there is no substitute for results. Sellers won't come back unless

they are satisfied, and that means we have to meet their expectations in every area:

- **Effective management** - Dropped balls and mistakes just don't cut it when you are being trusted with a company's assets. We have the staff and the internal controls to ensure smooth coordination of our seller's auction from the signing of the contracts to the last closing.
- **Open communication** - Sellers are entitled to know what we are doing for them, so we make it a point to keep them in the loop from beginning to end.
- **Professional marketing** - Sellers expect every aspect of our marketing program -- including advertising, brochures, web site and signs -- to meet the highest standards of quality and impact. We take a "hands-on" approach to our work, attending to the smallest details with painstaking

care which pays off for our seller.

- **Results** - Of course, it all comes down to getting the property sold on auction day. Our 95% success record speaks for itself, but that does not tell the whole story. We have to earn customers' repeat business by getting a strong turnout and selling at prices that reflect the true market value. The fact that we're consistently doing that is reflected in the loyalty of our sellers.
- **Fairness to buyers** - Bidders at a John Dixon auction know they can count on a square deal. We provide detailed information on each property in straight-forward, easy-to-read language. And our auctions are conducted in accordance with the National Auctioneers Association's Code of Ethics.

## JOHN DIXON TAKES LEAD IN FDIC LOSS SHARE AUCTIONS

As loss share agreements grew in importance during 2011, John Dixon moved to the forefront as one of the nation's first auction companies to meet strict requirements for conducting auctions directly for the FDIC. In fact, we conducted more auctions directly for the agency in 2011 than any other auction company in the U.S.

As of December 31, 2011, the FDIC had entered into 256 loss sharing agreements. "Very few auction companies even try to meet the FDIC's very strict standards, which include

rigorous background checks. Our success in gaining their approval speaks volumes about the overall quality and integrity of our services," said John Dixon, president of the company.

With lenders seeing the consistently strong results John Dixon has obtained through auction, we expect more to explore this option. If you combine loss share auctions with those conducted directly for the FDIC, our total dollar value for 2011 was in excess of \$70 million.

We have consistently proven our effectiveness -- getting excellent results in eight loss share auction events during 2011. Those auctions resulted in sales of about \$10 million.

"More importantly, we have consistently been successful at attracting strong fields of bidders, resulting in prices that satisfied our sellers, resulting in their continued loyalty," said Dixon.

To find out how you can benefit from these loss share auctions, contact us at 800.479.1763.

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## WHY DOES THE AUCTION COMPANY'S REPUTATION MATTER TO A SELLER?

It is often said that you are known by the company you keep. There are few industries in which reputation matters more than in banking. It is all the more important to work with people and companies with whom you are proud to be associated. Companies that do things right -- in a way consistent with your own standards.

A company with a great reputation earned it by consistently

performing above expectation. At John Dixon, we know you can't buy a good reputation. You have to earn it, every day, by doing things right.

Bank sales tend to attract a lot of investors, many of whom network and attend numerous auctions. When bidders find it easy to get the information they need, and when the auction is conducted properly, word gets around. Experienced

bidders know that they can count on John Dixon to provide the information they need with the highest standards of integrity.



## UNDERSTANDING THE CHALLENGES FACING BANKS

BY JOHN DIXON  
PRESIDENT



Everybody knows banks have had a tough time in the last couple of years, but in my position, I've had a close-up view of the challenges banks face in selling owned real estate in a soft and crowded market. When I see how tough their job is, it makes me more

determined than ever to help them get owned real estate off their books.

Even if the economy were to turn upward in the near future, the challenges would remain. Indeed, it is possible that the worst is still ahead for bankers seeking to reduce their inventories of real estate.

The national media naturally tends to focus on homes, because that is the property class with which most people can identify. But the problem is far broader and deeper than the general public knows. In addition to the 3.5 million homes officially for sale, an analysis by a major news organization found that there are another million or so in "shadow" properties, including those still in the courts and those in serious delinquency.

But the numbers written about in the press almost never include the other property classes, such as residential lots, restaurants, office buildings,

retail stores and other properties that have been pushed into foreclosure. On top of that, many REO properties will soon begin nearing the end of the five-year window within which they must be liquidated.

All of this has been good for our business, of course. We are finding that another key to our remarkable growth in the past couple of years is our professionalism and attention to detail -- a theme touched upon elsewhere in this issue.

In short, we make the auction process easy for lenders. Once a decision has been made to sell properties, we take the ball and run. We handle every detail, including advertising, brochures, website listings and even signs. We provide regular reports along the way, and our sellers are freed from the hundreds of details that go into a successful auction.

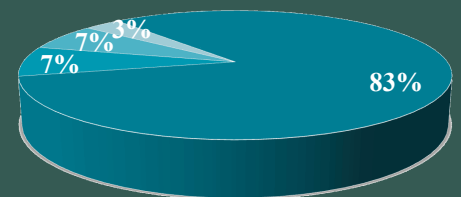
*For further information,  
I invite you to contact us!*



## 2011 Quick Facts

States in which we conducted auctions: 21

- Unimproved Residential (3,993)
- Improved Residential (363)
- Commercial/Industrial (323)
- Acreage Tracts (159)



**JOHN DIXON  
& ASSOCIATES**  
AUCTIONS • MARKETING

*Setting the standard in professionalism*

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