



PRESS RELEASE

## **PURCHASE AT AUCTION: A SAFE ALTERNATIVE WAY TO BUY A HOME. ADVICE FROM NOTARIES AND CONSUMER ASSOCIATIONS**

Rome, 17 October 2013 – The National Council of Notaries and 11 of the major consumer associations (ADOC, Altroconsumo, Assoutenti, Casa del Consumatore, Cittadinanzattiva, Confconsumatori, Federconsumatori, Lega Consumatori, Movimento Consumatori, Movimento Difesa del Cittadino, Unione Nazionale Consumatori or National Consumers Union) this morning presented in Rome the ninth **Citizen's Guide "Purchase at Auction. A Safe Alternative Way to Buy a Home"**, thus confirming their constant long-term cooperation for the benefit of the community.

Real estate auctions can be of two types: judicial or the disposal of public assets. The judicial auction involves the forced sale of a property because of the outstanding debts of the owner. In disposal auctions, instead, the State or a public body offers a property for sale.

According to the latest data available, there were nearly 23,000 judicial sales of real estate ordered by a court in the first half of 2012, compared with 38,900 for the whole of 2011. Assuming the same rate in the second half of 2012 a growth trend of 18%\* can be expected.

In the Guide may be found answers to frequently asked questions; for example, whether it is possible or not to avail oneself of a loan for a purchase at auction and how spouses who have opted for the legal regime of common property should proceed. Furthermore, there is clarification of the procedures to follow and the tools to use in order to understand if one is getting a fair deal. The guide discusses these and many other topics: advice, questions, and in-depth analyses.

A special chapter is devoted to the project Rete Aste Notarili (RAN, or Notaries' Auction Network), launched by the National Council of Notaries, which offers a high level of security, ease of access for citizens and a reduction in costs. For judicial auctions where the court allows the use of RAN, it is possible to participate in the auction by presenting oneself to a local notary anywhere in the country, without having to be physically present at the place of the auction. Bidding all takes place via the web.

This guide can be downloaded free of charge from the websites of the Notariat ([www.notariato.it](http://www.notariato.it)) and of the consumer groups that contributed to its production.

\* Ministry of Justice data as tabulated by Sole24Ore.

### **FOR FURTHER INFORMATION:**

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