



Auctioneer to Expand Live Platform

Tulsa, Okla.-based Williams & Williams wants to grow its live auction platform. Dean Williams, chairman and ceo of W&W, said the company works mostly with distressed sellers of residential and commercial real estate and is selling 1,500 properties per month. It expects this figure to grow to 6,500 per month by year end. “There’s an avalanche of clearing that needs to come,” Williams said. He expects backlogged assets will come to market in the second half of the year, with more distressed sales emerging from the Southeast, California, Las Vegas and Phoenix.

Williams said he’s seen a pause in the market as sellers await word on the government’s actions. “The uncertainty has got to fade. The new administration has to state who will get what and what nationalizations will occur,” he said. On the flip side, the number of bidders W&W is seeing has doubled. Auctions are conducted on-site through a combination of in-person and online bidding.

W&W is also involved in auctions of debt backed by real estate owned assets, through its Williams Markets Group arm. Debt trading has been more active than property trading despite a bid/ask gap ranging from five to 10 basis points, Williams said. “The buy-side is trending down, and we’ll be seeing another five to 10 basis points of pricing deflation,” he added.