

# The Advantages of Buying at Auction

NATIONAL AUCTIONEERS ASSOCIATION



# Auctions are Popular!

- More than half of the U.S. population has attended a live auction in their lifetime  
(2004 Harris Interactive)
- Over a quarter trillion dollars are sold at auction every year in the United States. This doesn't include items sold on eBay and other online auction Web sites!

# FUN Auction Facts

- Consumers consider attending an auction a rewarding activity for the whole family
- Consumers are willing to drive 1.3 hours to attend an auction
- 83% of consumers feel auctions are an exciting way to get great values and deals
- 65% think they offer exciting items they wouldn't otherwise purchase
- **97% think auctions are FUN!!!**

# Advantages of Buying at Auction

- Speed of process
- Efficiency of process
- Transparency of process
- Consumers can set their own price
- Consumer know exactly what they are getting
- Opportunity to purchase items at the price they want to pay
- Fun!

# When Attending an Auction...

Show Up Early  
and Register  
and Complete  
Paperwork

Examine  
Items You Plan  
to Bid On

Understand  
the Terms &  
Conditions of  
the Auction

Listen Closely  
to the  
Auctioneer and  
Be Prepared to  
Bid

Where to Find Your NEXT Auction

Auction Calendar

[www.auctioneers.org](http://www.auctioneers.org)

NATIONAL AUCTIONEERS ASSOCIATION



# National Auctioneers Association

- Professional association built by Auctioneers, for Auctioneers over 60 years ago
- Members abide by strict Code of Ethics
- Members come from communities large and small across the country and world
- The NAA and its members are dedicated to professionalism in the auction profession and the promotion of the auction method of marketing



# What's the Auctioneer saying?

- The trademark bid call of an Auctioneer can be broken down into two parts:
  - **Statement:** “I have 5 dollars”
  - **Question:** “Would you bid 10”
- Speed it up and repeat and you have the famous chant of an Auctioneer!



# Types of Auctions

- Absolute: Property is sold to the highest bidder, regardless of price.
- Minimum Bid Auction: Bids are accepted at or above an advertised minimum price.
- Reserve: Seller has the right to accept or reject any offer that falls below a confidential reserve price.

**SOLD!**

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