The Advantages of Buying at Auction
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
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!