

Going Once, Going Twice, Sold:

Auction Excitement and Savings!

By Alex W. Black



Ebay, the most popular online auction site, claims to have about 100 million active buyers and sellers. However, with all the emphasis on internet based auctions, you may have forgotten that many of the best deals are found at live auctions. In fact, online auction spending only represents a small percentage of all the money spent at live events. People are interested in auctions for a variety of reasons. Many are looking for better prices than those found in retail, but other auction goers will tell you they attend because live auctions because of the atmosphere. Unlike an online auction you can touch and inspect the merchandise, and you are also looking at the people bidding against you. Attending a live auction can be a very rewarding experience.

High bids for hand in marriage.

In Roman times it was a common practice to buy a spouse at auction, where beauty of the potential spouse drove the bids. Another example of wares sold at auction were the spoils from battle. Things the army captured could be auctioned off back home for a profit. Today, you may not be able to purchase a spouse at a live auction, but there is a good chance you have attended an auction. More than half of the total U.S. population has attended a live auction. Live auctions generate well over \$250 billion in sales each year. Compare that to about \$10 billion for online auctions!

What can you find at a live auction?

A better question may be what can't you find! You'll find household goods, holiday decorations, cars, homes, tools, furniture, antiques, collectibles, jewelry, and appliances just for starters. There is something for everyone, from necessities to hobby items. Angie Bowser wasn't a stranger to buying things at online auctions, but she had never been to a live auction. Angie noticed something about larger items that many auction goers have found out. No shipping charges! When you browse online auctions you can find larger items at low starting bids, however, the problem is when you live in California and the item is located in Maine. At a live auction the item is there for you to personally pick up. Essentially you can find a live auction that sells the same things you can find online, but you have the advantage of physically inspecting the items.



The Roman idea of a dating site??



Want a deal? Look over here.

Jenny Seers and her friend Sarah Barkus had recently moved into a new apartment. They loved the apartment, but they soon discovered 1) they had a lot of empty space and 2) they owned very little furniture. They visited several local stores and were surprised at the high cost of new furniture and home accessories. One of their new neighbors suggested that they visit the Goodwill store, which they did the following Saturday. They found that while there was plenty of great clothing choices there just didn't seem to be as much choice when it came to the donated furniture. Finally, they took the advice of Jenny's boss.

Jenny's boss, Vic, loved attending auctions. In fact, he told Jenny, he had furnished two of the rooms in his home strictly with deals found at auction, for a fraction of store costs! Jenny took Sarah to a live auction in Butler County, Pennsylvania, not far from their home. They asked an auction employee for help and she was happy to show them how to register, view the products, and bid. Once Jenny and Sarah looked at the items for bid, they became very excited to see bedroom, living room, and dining room furniture for sale in addition to kitchenware, dishes, and pictures. They only had \$300.00, and

weren't sure they would even be able to bid against this crowd. However, by the end of the night they couldn't believe what they bought.

With their \$300.00 not only did Jenny and Sarah get a set of dishes (\$25.00), 3 hanging pictures (\$5.00 each), a vacuum in new condition (\$10.00), and a refrigerator (\$55.00), but they had just bought a beautiful dining room table with 6 chairs and a matching buffet for \$175.00! Only one other person bid, and he stopped bidding at \$150.00! They knew this set would have cost \$2,000.00 in the furniture store. The audience even applauded for them and the deal they had just received! Many more people, just like Jenny and Sarah, have discovered that a live auction is a great alternative to new merchandise prices in the retail stores.

Stand up auctioneering.

Looking for cheap alternative to the comedy repeats on TV tonight? Try a live auction! One aspect of a live auction that some people may not be aware of is the entertainment factor. At many auctions both the auctioneer and the audience are sources of entertainment. A great auctioneer not only controls the bidding with his bid calling and cadence, but has a quick, Jerry Seinfeld type of wit that allows him or her to call out fun observations and comments about both the merchandise and the bidders!

Then there are audiences that provide excitement as well. Some auctions seem to bring out a bidding frenzy in bidders.

There may be items that are so appealing to the bidders that they get into a hurried, charged bidding battle, and the emotion and bids really start to fly! You can often see this phenomena of auction fever in which bidders are driven to win at auctions that sell specialty items like antiques, dolls, coins, or guns. There is nothing wrong with attending an auction just for an evening of free, fun entertainment.





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Looking for treasure?

Auctions also bring out the treasure hunters. This group is looking for that extra copy of the Declaration of Independence behind some cheap framed picture. However, it is best not to plan on finding that diamond in the coal. Auctioneers are also professional appraisers and are well versed in the value of just about anything that can be sold at auction. Even if they were to run across something that is one of a kind, a professional auctioneer will have contacts to turn to who can help assess the true worth of the item to be sold.

Where can you find a live auction?

There are plenty of places to visit a live auction. Some auction services move items into their own building and conduct the auction inside their own facility rather than in the home or business of the person whose things are being auctioned. Estate sales are often held in a person's home and can be conducted in an auction style format.

Other out of the ordinary auctions are held by the IRS, police stations, and storage units, for example. There are hundreds of lost and found items auctioned off by airports through the state's surplus property program, lost bicycles at police stations, and household items left behind in abandoned storage units.

Charitable organizations such as animal shelters will hold auctions to raise money from donations they receive. Businesses may donate goods, service, or coupons and the charity will hold a community auction in order to turn those items into much more cash. An example was the Skates and Plates Charity Auction held by the Pittsburgh Penguins who donated autographed aprons. Civic organizations, neighborhood associations, and churches will hold similar events.



Your local magistrate and sheriff may also hold auctions. Sheriff sales are primarily for real estate. District magistrates may have constables confiscate property from those who must pay for a judgment against them. That property is sold at auction and the proceeds go to the beneficiary of the judgment.

A great online source for finding live auctions near you is AuctionZip.com. This website claims to have well over 1 million users per month. Their search engine allows you to select the location you are interested in visiting and the type of items you are looking for.



Buyer beware!

Once you've placed the winning bid, you are assuming the responsibility to pay for the item and move it. There are no merchandise returns at an auction. That is why you should arrive before the bidding starts. Auctions will have a preview period of time where you can inspect the merchandise for sale.

Ask for help if you need it when turning something on like a television or lawn mower. Things sold at auction are sold without a warranty. So even if the item was working at the auction, but not when you got home, you can not return it.

Also be wary of what the auctioneer's assistants are saying and doing during the auction. Part of their job is to talk up the merchandise and make it look more attractive. While the bidding is going on they may be enthusiastically describing the merchandise in a manner that builds your excitement and entices you to bid. Be sure your opinion of the item is what drives your bid.

A value packed experience.

Live auctions are a great place to save money. At an "absolute" auction items are sold regardless of how low the bidding is. That means if a \$2,000.00 dining room table only retrieves a \$175.00 bid it will be sold for that amount. Unlike online auctions that can go on for days, the sale at a live auction is completed that day. You can pay for your item and take it home with you immediately. If you are on a tight budget, but need things for your home remember how well Jenny and Sarah did for under \$300.00.

Auctions don't just happen at an auction house anymore. Charities, police, and even storage facilities offer auction shopping opportunities. You can expect to find both typical and unique items at a live auction, however, one thing you may not have expected to find is the free entertainment. Many auctioneers are quite humorous and fun to listen to. Auctions can also be a social and learning event, providing a forum to spend time with your friends and family as well as discover new facts about the items for sale. **TQR**

