

The Auction. It's always been a great idea.

Auctions are interesting, "people" events, and have been for centuries. It's hard to imagine anything that is not sold at auction — everything from fish, to books, to condominiums, to tomatoes. The National Auctioneers Association, represented by the member auctioneer who gave you this pamphlet, would like you to know about the auction method of selling.

Whatever you're looking to sell or buy, you'll discover that an auction could be the best marketplace.

Auctions are as modern as computers, yet as old as mankind. Recorded history describes auctions in 500 B.C., and later during the Roman Empire. The "Oxford English Dictionary" of 1595 is the earliest English reference to the auction. And everything has been selling well at auction ever since.

The auction method is a modern application of a time-honored idea. The NAA member will show you how an auction is the best means of achieving "fair market value" for any item in the marketplace, at a given time. The auction industry is a people oriented profession — to provide satisfying service to both buyer and seller.

Auctions are not distress sales, not a last resort action to be taken. An auction is simply another place to buy what you're looking for . . . another marketing method to sell what you have at a fair market price.

Ladies and gentlemen, it's auction time.

The auction method is an excellent marketplace for "shopping". You will actually help to determine the final price of the items you purchase.

"Am I getting a bargain" is a frequent question. Think of it this way . . . you're buying exactly what you want, at a cost of only one bid higher than someone else was willing to pay.

- When you first arrive at an auction, go to the cashier and ask the procedure for buying. Auction staff members will fully explain how to bid on an item.
- Many auctions will have a "preview", when you can personally inspect the items for sale. Know what you're looking for at an auction, inspect for quality, and decide how much you're prepared to spend.
- Auction bidding is not something to be afraid of . . . you will not buy the farm because you scratched your nose. An auctioneer realizes when you are bidding seriously.
- The auctioneer's rapid "chant" is a series of prices, with filler words to make the chant rhythmic. You do not have to hear the words, but you should be able to hear the prices. If you do not understand the bidding, ask an auction staff member for assistance.
- Enjoy yourself at an auction. It's a national tradition, serving millions of customers every week.

The National Auctioneers Association and its members.

The auctioneer who gave you this pamphlet is a member in good standing of a professional organization. All NAA members subscribe to a Code of Ethics that serves the public, clients and associated auctioneers.

The National Auctioneers Association, and its affiliated state auctioneers associations, are organized to improve the auction services of NAA members. The NAA offers educational seminars, auction workshops, and the Certified Auctioneers Institute (CAI) at Indiana University.

If you have any questions about the auction method of selling, your NAA auctioneer will provide you with more information about this interesting way to buy and sell.

Five Good Reasons to Sell by Auction

1. Compare for your benefit. The auction method can outperform any other marketing method for whatever you have to sell.
2. Competition among buyers for your property is greatly increased at an auction.
3. You decide when to sell.
4. The auction method is a quick and efficient means of converting your property, possessions, or inventory into cash.
5. Anything you own in real or personal property can be sold through an auction.



Look for the NAA emblem. Only members of the National Auctioneers Association can display this logo. It is a symbol of professionalism and business integrity.