



Ellenberger Auctions & Estate



Definition of an Auction:

A public sale of goods or property, one in which prospective purchasers bid against each other until the highest price is reached. Auction way of selling ensures a wide range of bids, and often items at auction can bring surprisingly high prices. The bidders or buyers create a competitive market, determining how much they want to pay for an item, rather than having prices dictated by a seller. Ellenberger Auctions & Estates can give many examples of sellers that thought an item was worthless only to find out at auction the item brought thousands of dollars. Sometimes these items surprise us as well, and that is reason enough to use the auction method to sell your items.

The Value of Selling at Auction

So how can auctions benefit you, as a seller? Why are they the best way to sell property? Well, there are a number of reasons

- **Speedy Process, Quick Turnaround.**
An auction is immediate. It happens during a set time and is completed during that time. It's quick and efficient.
- **You Set the Time and Place of Your Sale.**
It's as simple as that. You work with the auction firm to schedule what works best for you.
- **You Know Exactly When Your Property or Goods Will Be Sold.**
There's no wondering whether or not your property will sell. It WILL sell and it will sell during the set auction time.
- **Comprehensive Marketing of Your Property.**
Part of conducting an auction is marketing it to the general public to get as many people there as possible. Auctioneers have comprehensive mailing lists they use to market their sales. They run advertisements, distribute fliers and more. They are marketing specialists. A good marketing effort can easily bring 300 to 400 people to your auction, or more!
- **Buyers Come Prepared to Buy.**
Auction goers come with money in their wallets, pockets and hands and are prepared to come home with property. It's a seller's delight. For real estate auctions this is especially advantageous because buyers must qualify to buy through a deposit of a certified or cashier's check.
- **No Negotiations.**
There is no haggling over price or merchandise. The auction method is quick and efficient. When people bid, they make a commitment to buy the property at that price without discussion or debate.
- **No Leftovers and Little Clean Up.**
Every item at an auction goes up for bid and every item is sold. How many of you have ever had a garage sale and when you're finished, you spend hours packing up what didn't sell and looking for places to store it? With an auction, there's no worry about what to do with leftover items because there aren't any. This means very little clean up, also.

- **Competitive Bidding.**
Auctions motivate buyers to perform. People get caught up in the competitiveness of the bidding and many times this drives the price of items higher. To some it's like a game, and they want to win at all costs (or hopefully for you, at high costs!) And did you know that 9 times out of 10, an auction brings in the fair market value, if not more, for any item put across the auction block?
- **Exciting Atmosphere.**
There's no more exciting atmosphere than an auction. Crowds of people competing for property, combined with that lively auction chant makes for some great entertainment and fun. (Give them a sample of your chant.) It makes people feel good and makes them feel like spending.
- **Auctions Work Well in Both Good and Bad Economic Times.**
People love auctions, because they love sales. Statistics show, in a good or bad economy auctions remain a steady force. When the economy is bad, the auction industry does not feel the impact: people still flock to auctions.

Did you know that more than half of the total U.S. population has attended a live auction?

Buying At Auction: From NAA

- 83% think auctions are an exciting way to get good deals
- 51% think they offer a great value on items
- 65% think auctions offer exciting items they wouldn't otherwise purchase
- 53% like the excitement of getting a good price

In addition, consumers find auctions fun because they're a rewarding activity for the whole family to enjoy. On average, consumers are willing to drive 1.3 hours to attend a live auction, with 75% bringing the family when they go.

Hiring an Auction Company

When you make the decision to sell by auction, the most important thing you must do is hire a qualified and experienced auctioneer or auction company to handle your auction.

There are thousands of auctioneers throughout the United States who offer a wide range of auction services to consumers. So what do you look for when hiring an auctioneer or an auction firm?

First, look for someone who specializes in selling the type of property you want to sell. All auctioneers have specialty areas and most have more than one. What do they know about the products or goods you are selling?

Experience is another critical element. How long has the auctioneer or the auction company been in business?

Most importantly, look for an auctioneer who is a member of the Colorado Auctioneers Association. Most will display this logo on their web sites and other business materials. The NAA is the largest professional association for auctioneers in this country, working for the betterment of the auction industry. It offers continuing education programs for auctioneers to help them keep up-to-date on the latest trends and technology for the auction industry.

The CAA also offers a wide range of designation classes to make auctioneers "specialists" in areas such as personal property appraisal, real estate, estate auctions and more.

All members of the CAA and NAA abide by a code of ethics that guarantees high standards to customers and fair business practices.

When meeting with the auction company:

- **Ask about their contract or written proposal to provide you services. Get details on what is involved.**
- **Find out how the sale will be marketed. The success of the sale depends a great deal on the marketing effort behind it.**
- **Ask about setup and cleanup of the auction.**
- **Ask for references. And when you get them, check them out!**

We work hard for our money, but most of us spend the majority of our waking hours working. Our money pays for our homes, our land, our automobiles, insurance, clothes, food, all of our possessions and so much more. So when it comes to selling those possessions and property, the smartest thing you can do is let an auctioneer help you continue to get the value you deserve. A professional auctioneer like Ellenberger Auctions & Estates knows what household items and office equipment are worth, and what personal property is worth. A professional auctioneer will manage your sale so you can get a good value from these items in which you have invested your hard earned money.

You work hard for your money, and Ellenberger Auctions & Estates will work hard for your money, too.