

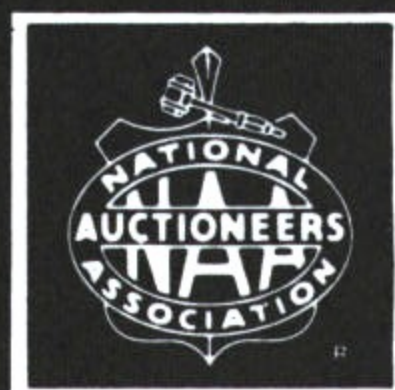
THE AUCTIONEER

The Magazine of the National Auctioneers Association • July, 1982

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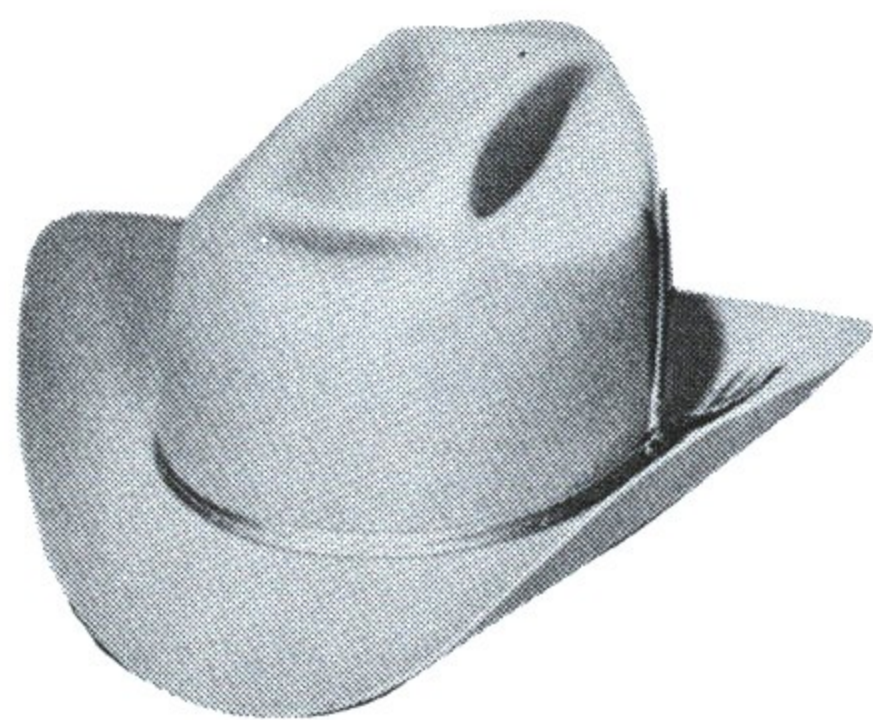
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**page
10**



Stetson "Wisp"



Auctioneer Hat

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These Auctioneer hats come in Milan Straw (light tan), same brim widths as the felt. We also offer the White Panama hat shaped as the "The Auctioneer" (Open Road Block), with a 2½" brim. We are out of the Panama

hats at the present, but will have delivery on or about March 1, 1982.

The 14 K gold diamond tie tac has been popular with those who care. We also offer gold plated and sterling silver auctioneer gavel tie tacs — with or without man-made diamonds. Call for prices.

Currently we have in stock most sizes from 38 to 48 in the London Fog type windbreaker jackets. They come with the beautiful 4 color, 4" embroidered NAA emblem sewn on the left breast. Do not forget we also stock deer-skin and pigskin gloves.

Felt Silver Belly Auctioneer Hats	\$ 42.00
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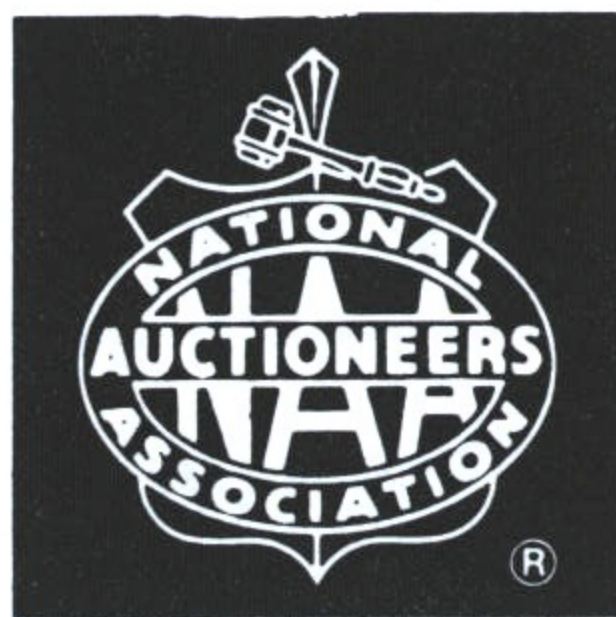
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Letters to THE AUCTIONEER

Add these members to your Directory

The 1981-82 Membership Directory of the National Auctioneers Association is published annually during the month of October, hopefully, the names and addresses of each member in good standing as of October 1 are included. However, for unexplainable reasons names of members are sometimes omitted, which is unfortunate for everyone concerned.

Whenever the NAA office learns that a member's name and address has been omitted, the information will be published in each subsequent issue of THE AUCTIONEER magazine. Those members who were omitted will be identified monthly, until the next issue of the Membership Directory is published.

Included in the listing below are NAA auctioneers who were members of record as of October 1, 1981, but who were not included in the 1981-1982 Membership Directory.

Idaho Association of Professional Auctioneers (insert on page 37 of directory)

CONNECTICUT

SHINE, JAMES W., 150 Greenwood Avenue, Waterbury 06704

MICHIGAN

BLACKFORD, GEORGE P., G 2095 S. Center Road, Flint 48507

SMITH, JAMES K., 4514 School Road, Rhodes 48652

MONTANA

CUMMINGS, THOMAS, Giltedge Rt., Lewistown 59457

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BACORN, LORION W., 323 West State St., Ithaca 14850

NORTH CAROLINA

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OHIO

GAISSER, MICHAEL F., 1230 Cass Road, Maumee 43537

GILL DANIEL P., 3721 Waynesburg Drive SE, Canton 44707

ROMAN, RONALD LEE, 405 Holly Street, Canfield 44406

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Auctioneers needed, contact prospect

Occasionally the NAA office receives inquiries about specific auction services. Since the NAA office cannot recommend one member over another, the inquiry was directed to the auction section of their local phone book. However, in the future, inquiries about specific auction services will be published in THE AUCTIONEER magazine.

Below is a letter received at the NAA office asking for auctioneers or auction services. The person in the letter has been informed that the letter will appear in THE AUCTIONEER; and that he can expect to be contacted by NAA members.

Variety of Machinery

I would like my name placed on auction mailing lists for any upcoming auctions, especially auctions involving machinery.

Thank you.

David Raskin, president
Lakeland Envelope Company, Inc.
717 Prior Avenue North
Saint Paul, Minnesota 55104

In Memoriam correction

The NAA office was erroneously informed that member Lupe Rodriques, El Cajon, California, was deceased. That information was published in the May "In Memoriam" and is not true. NAA member Rodriques is very much alive and auctioning.

Need License Law Information?

For current license law information, consult the "License law update" on page 13 of the April, 1982, AUCTIONEER magazine.

If you need additional information about states which have auctioneer license laws, write NALLOA. Any and all correspondence with the National Auctioneer License Laws Official Association should be sent to the address below.

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Phone: 606 256-4545

John A. Horton, CAI
111 4th Street
Huntsville, AL 35805
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THE AUCTIONEER

JULY, 1982

Volume XXXIII, Number 7

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THE AUCTIONEER magazine is the official publication of the National Auctioneers Association and is published monthly with the exception that an August issue is not published (11 issues annually). THE AUCTIONEER magazine is published as a means of exchanging ideas that will serve to promote the auctioneer and the auction method of selling.

The editor reserves the right to accept or reject any material submitted for publication. Subscriptions are available to non-auctioneers only. Auctioneers, who are not members of the National Auctioneers Association, may not subscribe to THE AUCTIONEER magazine.

Editorial and Advertising copy must be received in the NAA office on or before the 10th day of the month preceding date of issue. New Advertisers must submit payment in advance (with copy) before

advertising can be accepted. See rate schedule on last page.

Single copies: \$1.75 each. Annual subscription rate \$18.00.

Editorial and Executive Offices of the National Auctioneers Association are at 135 Lakewood Drive, Lincoln, Nebraska (NE) 68510-2487. Phone: 402-489-9356.

Harvey L. McCray, Editor and Executive Vice President. Member: American Society of Association Executives, American Advertising Federation, Lincoln Advertising Club, Lincoln Chamber of Commerce, Admen's Gridiron.

Gary Carmichael, Director of Association Services. Member: International Association of Business Communicators.

Mrs. Sandy Chapin, Secretary

Ms. Marge Houser, Secretary

Mrs. Barbara Person, Secretary

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THE AUCTIONEER



NAA growth, progress depends on you

By Howard Buckles, President
National Auctioneers Association

This will be my last article as your NAA president. It doesn't seem possible that 11 months have passed since I was elected at the Las Vegas Convention.

As my wife Arlene and I have traveled around to the various State Association Meetings, we have enjoyed them very, very much and have appreciated the fine hospitality shown us. Without a doubt, this will be a year that I will never forget.

Our membership has grown considerably over the past year due to a lot of sincere help from many of you. I think the future of our NAA certainly looks great, due to our fine educational seminars, workshops, the Certified Auctioneers Institute, and all of the other educational programs.

I am more than happy that the land in Overland Park, on which the new NAA office will be built, is paid for and belongs to us. Hopefully, with our current pledges and continued donations coming in as actively as they have been, we will be able to break ground in the not too distant future. I think we are making a much needed move for expansion, accessibility, and exposure. Ours will be a building that we can all be very proud of, and to be a part of, for many years to come.

The Board of Directors is looking into the future in building such a fine home. **I would like to urge all of you to get involved and become a part of this home, by making a contribution, be it large or small.**

With my time as your president drawing to a close, I want to invite everyone who has not yet registered for the NAA Atlanta Convention to please do so now. I'm sure that there are still hotel rooms available, but they will have to be given up to the general public in a short while.

Our NAA auctioneers who do not attend our convention or our seminars and other educational programs are not taking full advantage of a valuable NAA benefit. The services of the NAA can be very beneficial if you will just take advantage of them.

I would like to at this time personally thank Harvey McCray, his wife Linda, and all of the dedicated staff at the NAA office for their kind support

and help throughout the year. I also want to thank the NAA officers and directors for their long, hard hours and support in helping me throughout the year. Without auctioneers such as them, I am sure that our NAA would not be where it is today.

On behalf of myself, Arlene, Diana, Bill, Patty and our new grandson, Christopher, I want to say thank you. We are looking forward to welcoming all of you to the Southern Fair Convention in Atlanta. I am sure that we will all "have a peach of a time" in Georgia.

Iowa bank honors Fun Auction, NAA president

At the NAA Atlanta convention Fun Auction, one item will be sold in honor of NAA president Howard Buckles. His bank back home — the State Savings Bank of Cantril, Iowa — donated an Amana Radar Range in recognition of auctioneer Buckles' service to his local area and the National Auctioneers Association.

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The Legal Aspects Of Auctions . . .

Independent contractor taxation, what's the status?

(By the time you are reading this AUCTIONEER, the expiration date of June 30, 1982, for the moratorium of IRS regulations on independent contractor tax status, has already past. According to those regulations, a percentage of your auction commission — 10% is a common cited figure — would be taken out, if you met certain criteria for taxation of independent contractors. The IRS regulations were postponed until after June 30, so that Congress could propose alternatives.

For the most current information on your tax status as an independent contractor, contact your local office of the Internal Revenue Service. To give you an idea of what to expect, the following letter was sent to NAA director of association services, Gary Carmichael, by Nebraska Congressman Douglas Bereuter. It's quite possible that you may encounter similar regulations as explained in the letter.)

Knowing of your interest in this matter, I thought that I should inform you of the latest action that I have taken in support of legislation to resolve the income tax status problems facing independent contractors.

I recently agreed to serve as a co-sponsor of H.R. 6311, a measure similar to a bill now under serious consideration by the Senate Finance Committee (S. 2369). H.R. 6311 would establish a five-part test for determining who may claim independent contractor status.

To meet that test, the worker and the person for whom the work is being performed (the service-recipient) first must agree, by written contract, that the service will be performed by the worker as an independent contractor. The written contract, executed before the service is performed, must apprise the worker of his self-employment tax responsibilities, and his disqualification for various employee benefits under the tax law. Second, the service-recipient must file all required information returns for his payments to the worker. Third, the worker must control the aggregate number, and substantially all, of the scheduling of the hours he works. Fourth, if the worker has a principal place of business, it cannot be provided for him by the service-recipient, unless a fair rental is paid. Finally, the worker must either risk income fluctuations — because he is paid on the basis of sales or other output, rather than the number of hours worked — or he must have a substantial economic investment in tangible assets used in the performance of the service.

Hearings on this proposal will be held June 11

by the House Ways and Means Committee. I hope that Congress can act quickly to approve this or similar legislation and thus avoid a conflict with the June 30 expiration of the current moratorium on the issuance of IRS regulations on this subject. That is the action I am urging.

Douglas Bereuter
Member of Congress

Washington state has license law

To hold an auction in the State of Washington now requires an auctioneer's license. The Department of Licensing in Olympia began taking applications for licenses June 10.

According to Washington Auctioneers Association president Duane Anderson, Enumclaw, license rules and regulations will include the following: all auction advertising must have name of company, auctioneer, and license registration number; and with estate sales, name of deceased must be stated.

License fee will be \$150 per year, \$25 annually for trainee; and a \$5000 bond is required, or trust account of \$5000 payable to the State of Washington.

Copies of the Washington license law can be obtained from the Department of Licensing.

Books available

TIME-MANAGEMENT FOR EXECUTIVES, by Januz & Jones. Time is money, and precious minutes wasted can be an expensive drain on your day. The time-management skills presented in this book will enable businesspeople to trim excess activities and carry out others more efficiently. It explains how to plan work so it is not directionless, but hones in on selected goals. The book is a helpful guide to increasing your work productivity, and thus reducing worry and stress. 232 pages, 6x8½, hardbound, \$15.95. CHARLES SCRIBNER'S SONS, 597 Fifth Avenue, New York, New York 10017.

MICRO-MANAGEMENT, by William Delaney. Small businesses operate under different circumstances than larger ones, with problems of a different nature to be handled accordingly. This book tells how to handle mistakes and problems. Tells how to cope with bureaucracy, mergers and acquisitions. Discusses choosing a partner, the early problems of a small business, how and when to start a business — and leave it. Learn to plan and define goals and motivate them. Many examples are cited from real business experiences which support this instructive text. 164 pages, 5¾x8½, hardbound, \$13.95. AMACOM, 135 West 50th Street, New York, New York 10020.

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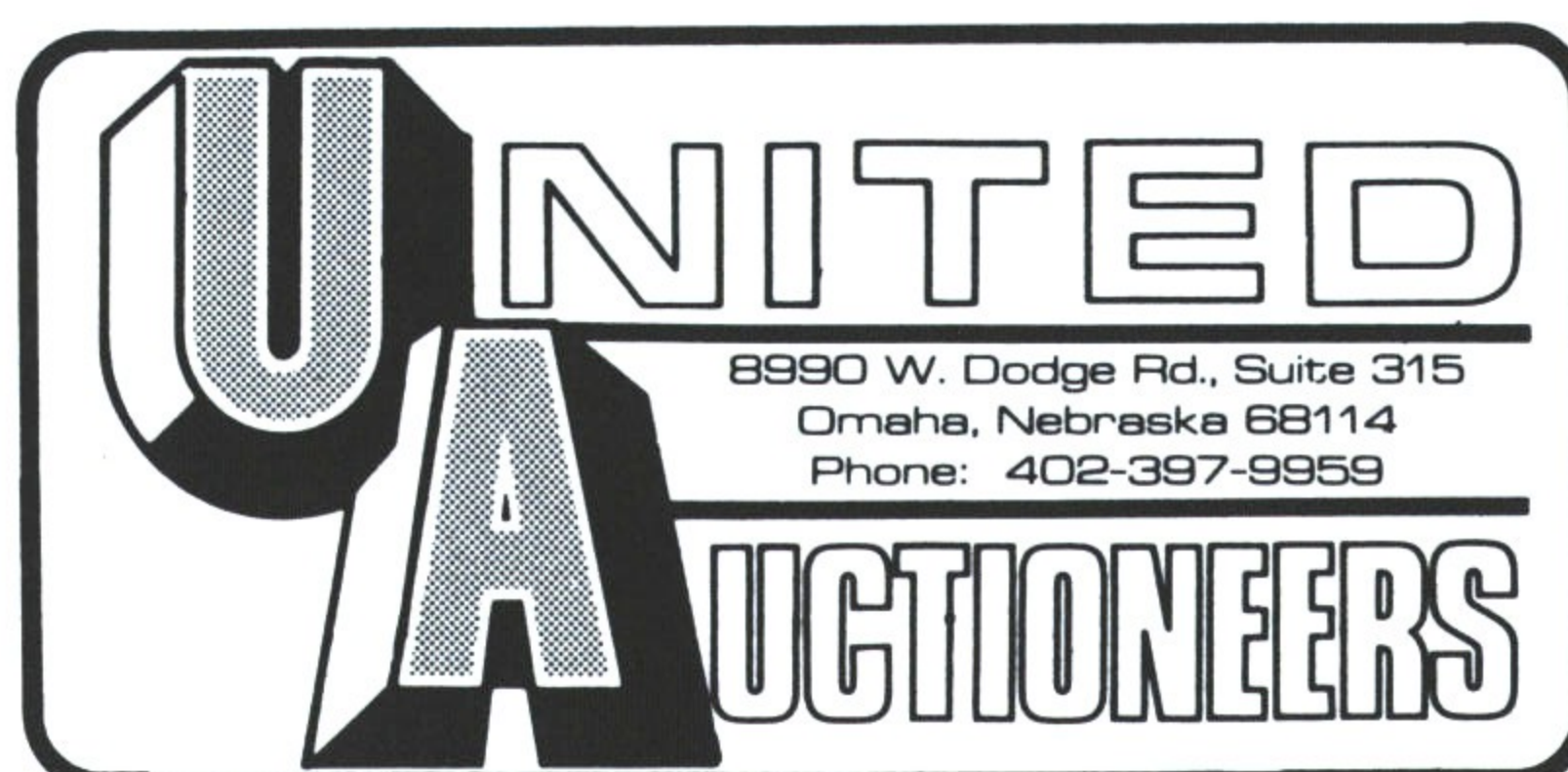
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Magazine copy deadlines revised

By Harvey L. McCray, Editor
THE AUCTIONEER Magazine

Production time and mail delivery delays have created a need to revise the deadline for all copy — editorial and advertising — to be submitted for publication in your monthly AUCTIONEER magazine. Too often, due to the length of time it takes managing editor Gary Carmichael to edit, prepare copy and create the layout for magazine printing, the finished copy of the magazine is not ready for mailing on the first day of the next month of publication. NAA members deserve their magazine sooner.

THE AUCTIONEER magazine is mailed by third class, bulk rate, which is not a priority mailing class as far as the post office is concerned. If other mailing pieces — especially first and then second class matter — are delivered to the Post Office while the magazine is in process, the magazine distribution is held up by the postal employees, thus causing additional delays. When the magazine is forwarded to several stations, additional delays are created due to priority mailings, and too often the NAA members receive their copies twenty, and sometimes thirty days, after the magazine has been delivered to the Lincoln, Nebraska post office.

Effective July 1, 1982, any and all copy, for publication in THE AUCTIONEER magazine, must be submitted and received in the NAA office prior to the first day of the month, preceding date of issue. If copy is to be submitted for publication in the September issue, for example, it must arrive in the NAA office prior to August 1. (Note: the magazine is not published during the month of August.)

The AUCTIONEER magazine is an effective aid for NAA members in learning new methods and procedures affecting the auction method of selling real and personal property. The magazine benefits all concerned: members, members' associates who are not auctioneers but work in an auction facility, and suppliers to auctioneers and auction facilities (advertisers).

Another policy revision was made earlier this year in regards to the manner in which advertising copy is to be submitted to the NAA office for publication in THE AUCTIONEER magazine. **Now, all advertising copy is to be submitted camera-ready. That policy became necessary because of the high interest from advertisers in using THE AUCTIONEER magazine to promote their products and services.** Too many expensive delays were caused when copy, set in type by the NAA's printer, necessitated proofreading by the advertiser before the ads were acceptable for publication.

Now, the advertiser will be assured that copy will be correct since the advertiser's own printer, graphic artist or advertising firm will prepare the copy, and submit it camera ready to the NAA office. Having camera ready art will allow the AUCTIONEER

publication staff ample time to edit, proof read, prepare layout and have the magazine published on time, and ready for mailing on the first day of the date of issue.

NAA member articles are needed to assure that all AUCTIONEER articles will be truly beneficial to the profession. When auction methods prove to be successful (or even unsuccessful) and when you believe you have something to offer to the membership which will help improve on the good image of the auction profession and benefit auctioneers in general, send it to the NAA office for publication in "your" AUCTIONEER magazine.

The best way to promote the auction profession is to have participation by the entire membership. If and when you send information, which will be beneficial to each member as a magazine article, be assured that it will be given every consideration for prompt use in THE AUCTIONEER magazine. Remember also, however, that the monthly issues are limited in the number of pages which can be printed, and the number of editorial and advertising pages must be taken into consideration when the magazine is "put to bed" monthly before printing.

THE AUCTIONEER magazine is your magazine! The members write the copy; the NAA office personnel edits the copy. Benefit your profession by participating as a "writer" of THE AUCTIONEER magazine.

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NAA pamphlet — buyers, clients sold on information

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Customer pamphlet highlights information

Auction buyers, clients, and prospects need all the important information about your auction service. To assure that your pamphlet will be produced as promptly as possible, please follow the ordering procedure closely.

- To begin, read this entire article before completing the order form.
- Photocopy or remove the pamphlet order form.
- Provide the address and service information as requested on the form. Enclose a black and white, head and shoulders photograph of yourself in business attire; and photos of other personnel in your company, if they are to be pictured in the pamphlet.
- Decide what quantity of pamphlets to order, enclose payment, and send directly to the NAA office.

The following guidelines will be helpful in preparing information to appear in your NAA auction customer pamphlet. Please refer to the sample copy for general positioning of information.

Name and address

Your name, business name, business address and phone number will be printed above your picture. In the case of multiple pictures, names will probably appear above, and business address will be located at some other prominent section of the layout. Professional designations will follow your name as requested. Below are a few examples of how nicknames and designations will appear.

John A. Collins, CAI, GRI
John A. "Jack" Collins
John A. "Big Jack" Collins

Jack A. Collins
Jack Collins

All of your business address information will be included, but slogans and other extra items will not be accepted. Also, you may include both your post office box and street address if you wish. Please refer to the following examples.

Business name on the cover

ABC
Auction
Company

We're
The
Professionals

John A.
Collins
Auctioneer

We're
The
Professionals

Business name and address inside

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1215 Main Street
Hometown, State Zip
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Slogans and street directions will not be accepted.

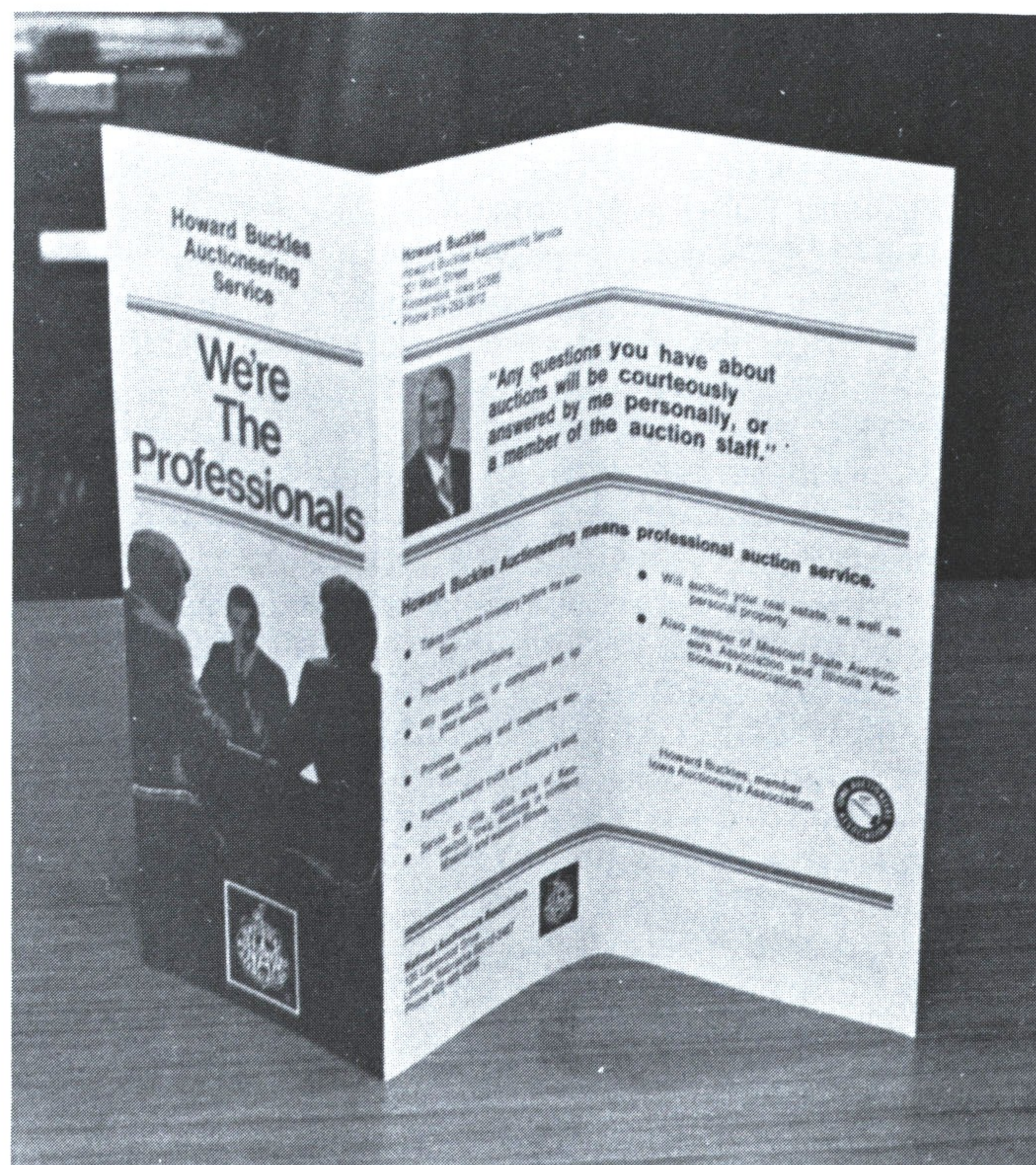
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Phone 402-489-9356 or 9357 Phone 402-489-9356
402-476-9211

If you have more than one office, the additional office information will be included as space allows.

Continued page 13



AUCTION CUSTOMER PAMPHLET to promote your business.

National Auctioneers Association

“Auction Customer Pamphlet” Order Form

★ Only NAA members are permitted to order the auction customer pamphlet ★ *Please print clearly or type information.*

- 1) Names of all company personnel to be pictured in your NAA customer pamphlet. (Include professional designations to follow the name.)

- 2) Name of auction company, or auction service _____

Street address _____ City _____ State _____ Zip _____

Business phone/area code _____

(If additional office location addresses are to appear in the pamphlet, provide the address information on a separate sheet of paper.) **State Auctioneers Association member?** ____Yes ____No

- 3) Write 7-10 brief statements detailing the auction services you provide. Use separate sheet if necessary.

• _____ • _____

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- 4) Enclose logos suitable for printing, for each professional affiliation you want featured in your NAA customer pamphlet. Social and fraternal organization logos will not be accepted. (Do not send CAI, GRI and other similar professional *designation* logos. Your professional designation will follow your name, pursuant to logo use regulations of organization awarding the designation.)
- 5) Enclose a black and white, head and shoulders photograph (in business attire), for each person to be pictured in your customer pamphlet. Color photos will not be accepted.
- 6) Enclose payment for the following order. Make check payable to National Auctioneers Association. Please note the charge for each additional photographs.

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(Allow three weeks for delivery following the date your order is received at the NAA office.)

Name of NAA member placing the order _____

Signature _____ Date your NAA membership expires _____

A rough layout of your pamphlet will be sent to you for approval/correction.

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concern about the cost of auction control

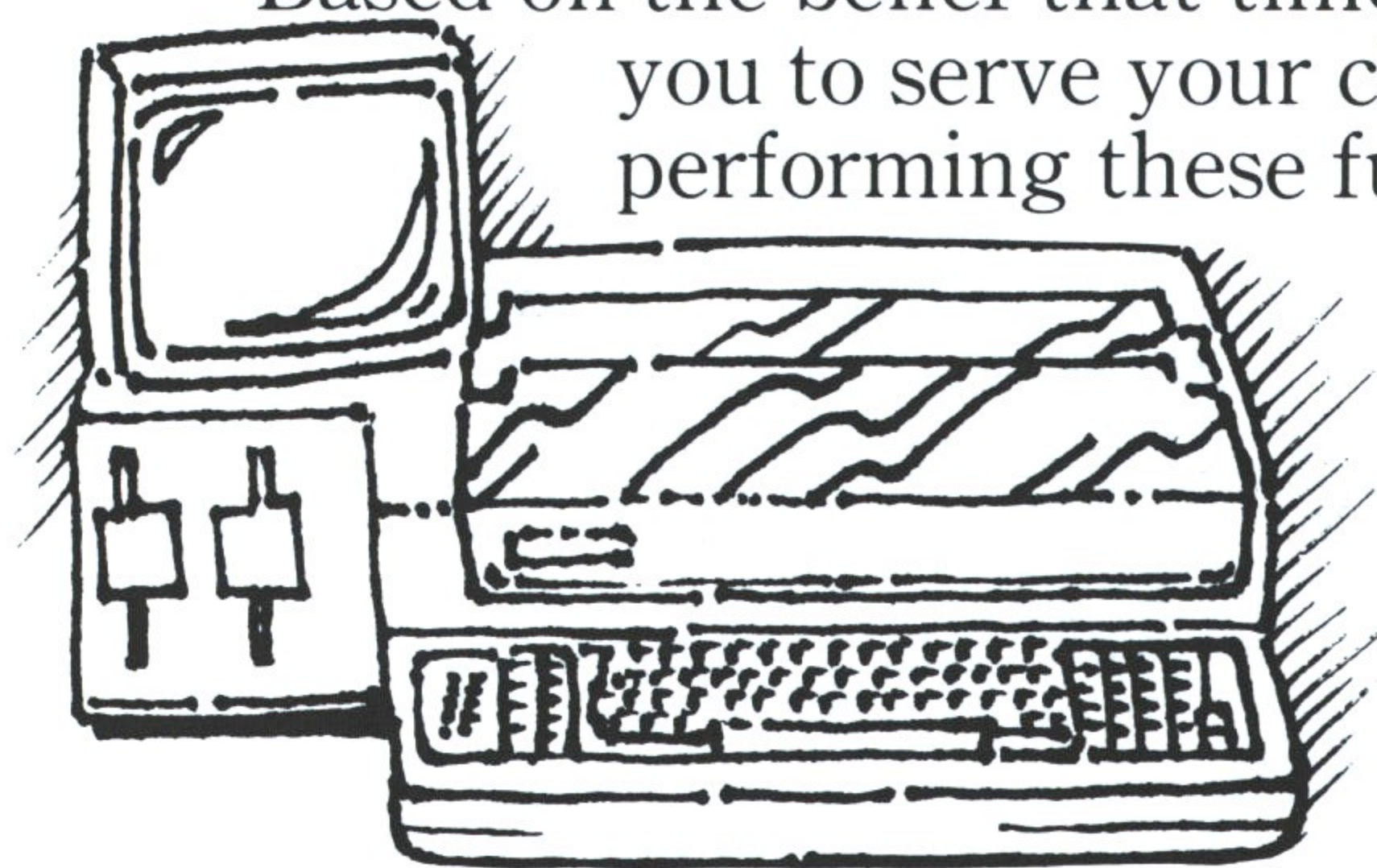
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Auction service information

As shown in your sample pamphlet, space is provided to include your photograph, two headlines, and auction service information. (When multiple photographs of company personnel are featured in one pamphlet, the layout will be adjusted accordingly, to make room for the additional photographs. Therefore, the headline, "Any questions you have" may be replaced by photos of people in your company.)

Keep your business statements brief and to the point. Depending upon length, 7-10 statements about your auction services may be the ideal number to summarize your auction business.

The following guidelines will apply to your auction service information.

- All statements must somehow relate to your auction service. You may be involved in other business operations, but they cannot be promoted in the NAA's auction pamphlet.
- You can promote your membership in state auctioneer associations, and other professional or-

ganizations that relate to your auction business. Membership information for social or fraternal organizations will not be accepted.

- Logos may be used in your auction service information, but only logos of your state auctioneers association, or other organizations that directly pertain to your auction business. Again, no fraternal or social organization logos.

Satisfaction guaranteed

Admittedly, the above guidelines for what will or will not appear in your NAA customer pamphlet may seem complicated. **But rest assured that your pamphlet content and layout will be approved by you personally, well before your pamphlet is taken to the printer.** Therefore, all pamphlet orders will be produced according to the following procedure.

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- A rough layout will be prepared and sent to you for final approval.
- You respond to the NAA office (by phone or letter) approving, or correcting your NAA customer pamphlet.
- Your pamphlet order will be printed, folded, and shipped to you, but allow three weeks for delivery following the date your order is received at the NAA office.

Questions about the preparation of your NAA auction customer pamphlet should be directed to the NAA office before you place your order.

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Competitive in the 80's with auction computer

By J. Greg Ruthven, Director of Marketing
Professional Auctioneers Computer Systems (PACS)
Division of Vertimax
Lakeland, Florida

(The following article is adapted from a computer workshop presentation that Mr. Ruthven gives at state auctioneers association conventions.)

The daughter of a friend of mine was curious about her father bringing home a briefcase full of papers every night. Finally, my friend's wife explained that daddy has so much to do that he can't finish it at the office. That's why he has to work at night. "Well, then," my friend's daughter said, "why don't they put him in a slower group?"

I would like to suggest to you that in today's business climate, the auctioneers without their own small computer systems will be put in a slower group by their competitors, buyers and sellers. Those are strong words, especially when you consider that there are so many people in the auction business. One auction clerk put it this way, "we don't have a computer, never had a computer, don't want a computer, and what's more, we'll never want a computer. We want to keep processing the paperwork at our auctions just as we have for the last forty years."

"Well," I said, "why do you say that?"

It was then that she solemnly spoke seven key words. "Because we've always done it that way."

To suggest that auctioneers without their own small computers are going to be in the slower group is certainly strong words to somebody who has been financially successful in the auction business for a long period of time. There are many auctioneers who are in a position to say, "we've gotten along real well without a computer for many years, so why do we need one now?" Let's focus on that question. Why in the world would somebody in the auction business need a small computer?

Reason number one is to be *competitive*. With a small computer system, you can process your sales with more accuracy, and more professionalism. You can provide a higher level of service to both sellers and buyers than you can manually. It really isn't difficult to imagine that bidders are more impressed when presented with a quickly printed, computerized cashier's statement. Let's put it this way. What would you think if you opened your bank statement and it was hand written?

Professionalism, buyer confidence and accuracy, these are things which give the computerized auctioneer the competitive edge in the 80's. Remember, every buyer at a sale is a potential seller. Therefore, you are advertising the way you do things every time you auction. And of course, your competitors

are not just other auctioneers, but *other methods of selling*.

Another way the computerized auctioneer is more competitive is impressing a consignor with "next morning" delivery of a complete computer-printed consignor settlement report, as opposed to waiting, sometimes days, for the same information to be compiled manually. We all know, that most new auction business comes by referral and reputation. We also know that it doesn't take very long for the word to get around about the manner in which an auctioneer conducts business. I suggest to you that the modern, up-to-date, computerized auctioneer will get the lion's share of the business in the future. If you are discussing a prospective sale with someone not familiar with your operation, being able to emphasize the benefits of your computer can be the winning edge in getting that sale. Having a computer sets you apart from your competition who doesn't have one.

The second big reason auctioneers should be computerized is *accuracy*. Now having a computer doesn't mean that you can't make mistakes. The big advantage in using a computer is that the information is handled fewer times. There are fewer opportunities for an error to occur. Also, computer programs can have built in checks and balances, plus verification procedures to help head off errors occurring while entering information into the computer.

Another benefit of having a computer is *time*

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savings. What this means is that instead of spending all that time — either compiling information for the consignors as to what sold, to whom, for how much, what the extended amount was, how much the commission was, how much you owe the consignor, how much inventory is still left — those reports can be immediately produced in minutes, right at the conclusion of the sale or first thing the following morning. The time spent producing that information — or worrying about it — can be spent preparing for another auction or other productive endeavors. However, before we can detail what to look for when you plan to purchase an auction computer, first consider basic computer terminology.

Your computer, what equipment?

Now we can answer the question, “what equipment should an auctioneer’s computer have?” First of all, it should include the following basics:

A CPU, **Central Processing Unit**, which should have a minimum of 48k (thousand positions of) memory, and should be equipped with the CP/M operating system, which seems to have become the industry standard for microcomputers.

It should also have a **CRT terminal** with full typewriter-style keyboard as well as 10-key adding machine style keyboard. The screen size should be large enough to display a full, page-like format to

the operator, or a minimum of a 12” diagonal screen.

The auctioneer’s computer should have a **disk drive** which, for the requirements of the auctioneer, should be a “floppy” type of at least 300 thousand characters of storage.

It should have a **systems printer** to print reports, cashier’s statements, mailing labels, and checks. It could be later equipped with a letter quality printer for word processing.

It should come in a portable, weather resistant **carrying case** designed especially for transporting the equipment to auctions.

What should an auctioneer’s computer do? It should do consignment sale processing, real estate processing, mailing lists, and have as options, word processing and accounting.

Consignment sale processing

Your computer system should allow you to enter items prior to an auction, during the sale, or a combination. Item information should include: lot number, description, quantity, taxable or not, and consignor number. When you enter consignor information prior to the auction, the consignor information should include: name, address, phone, city, zip code, and commission percentage.

Continued page 19

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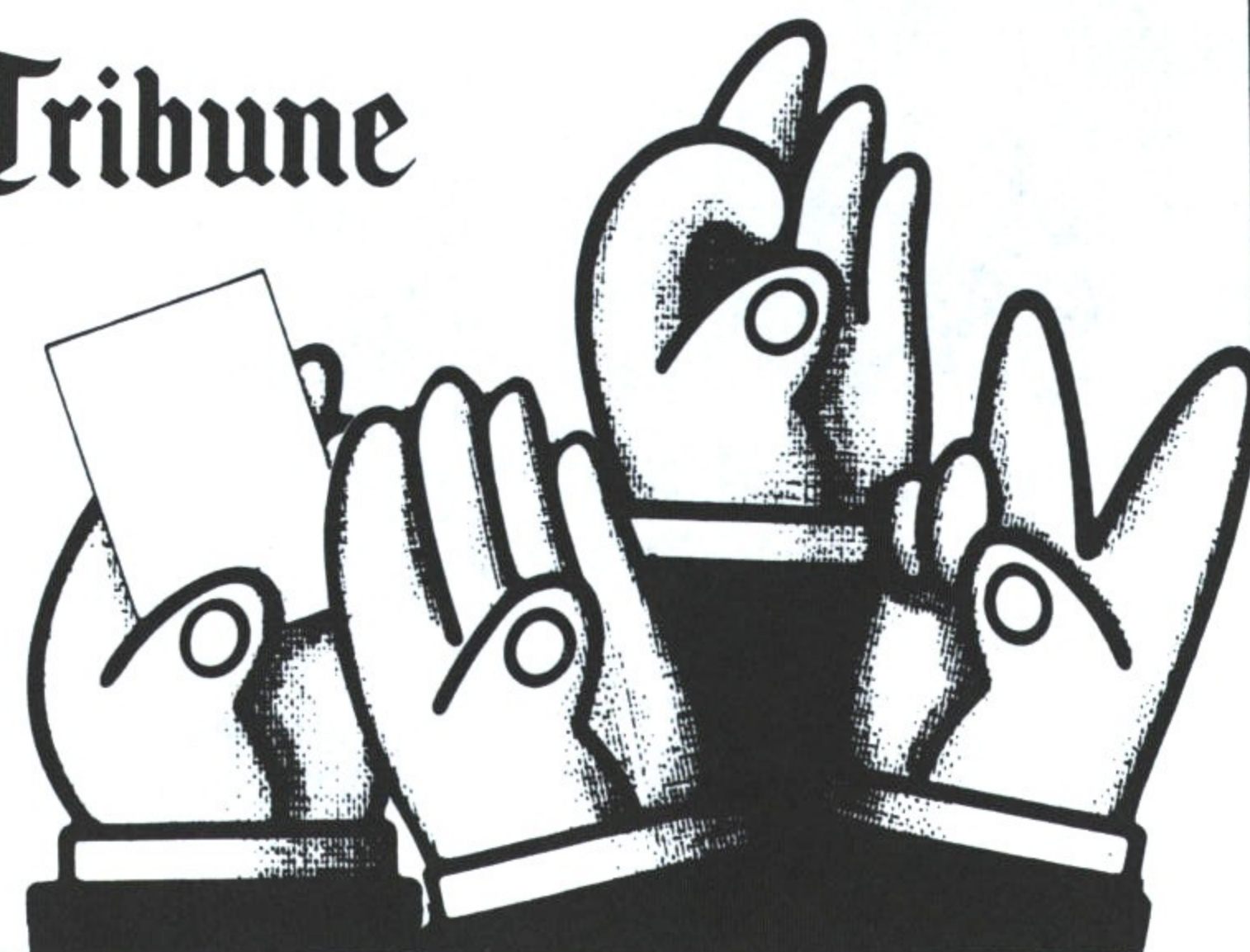
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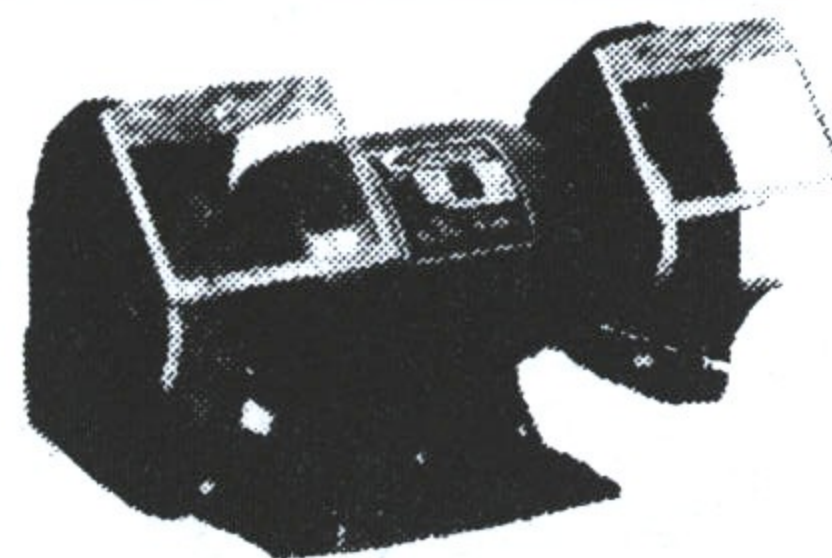
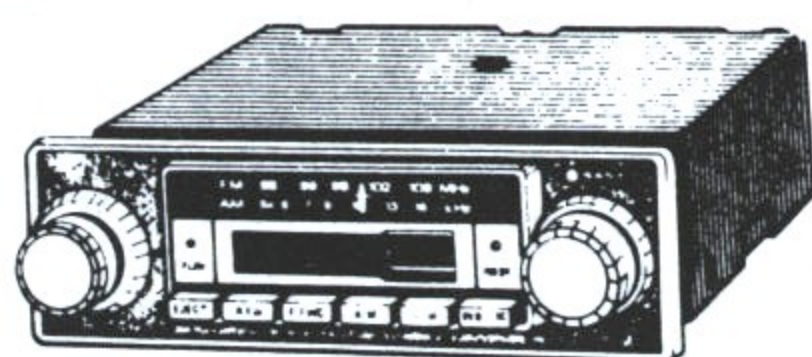
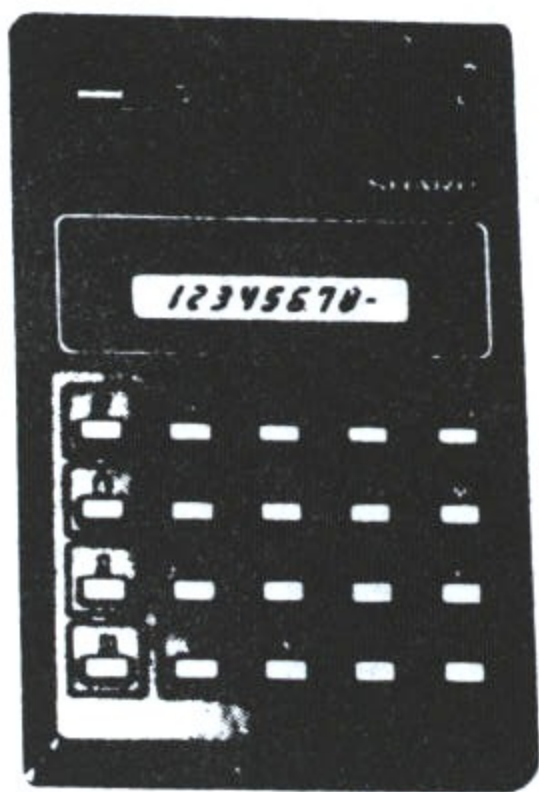
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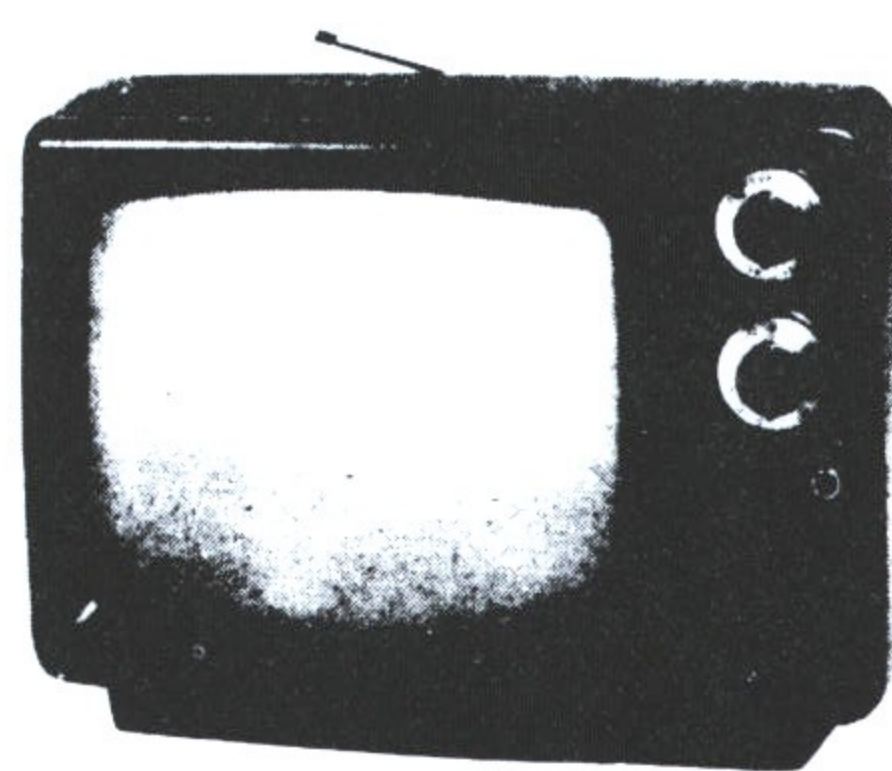
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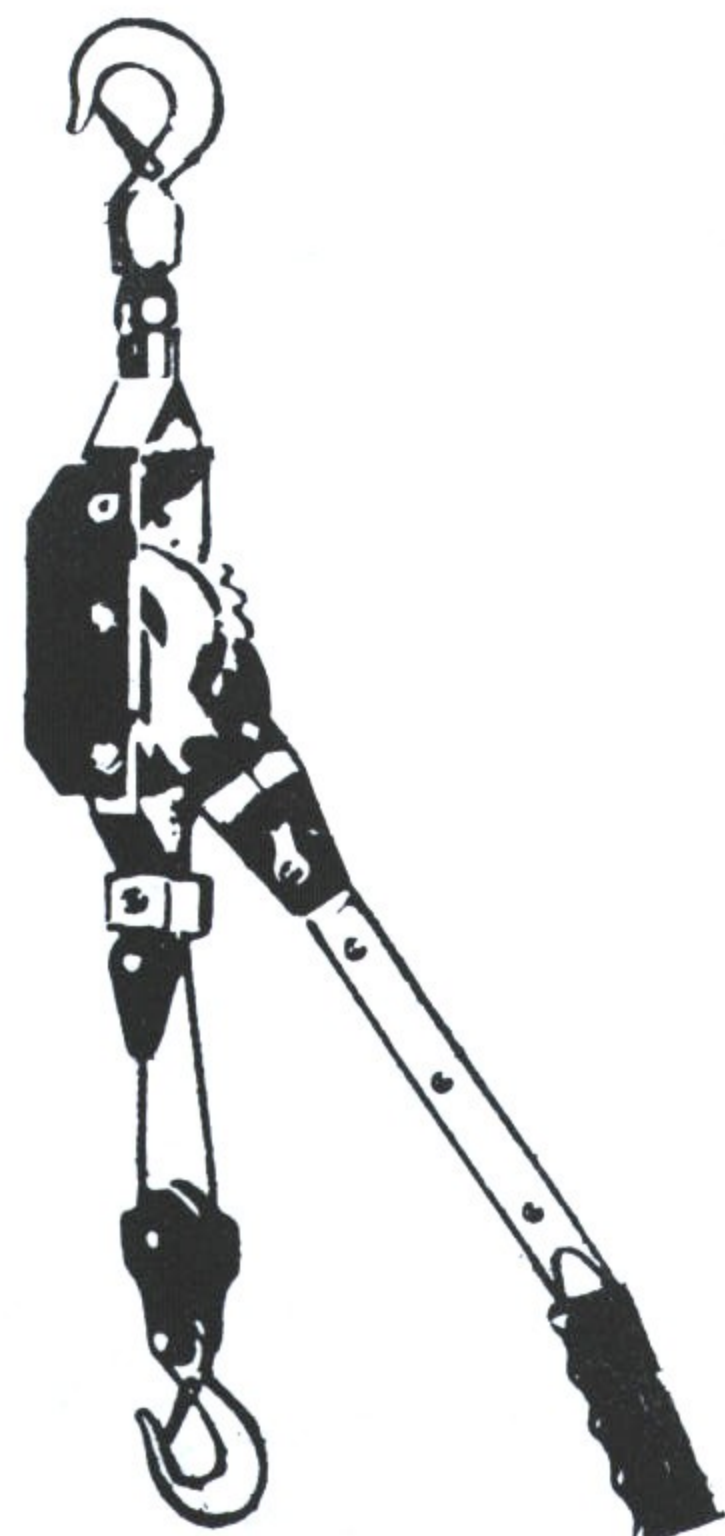
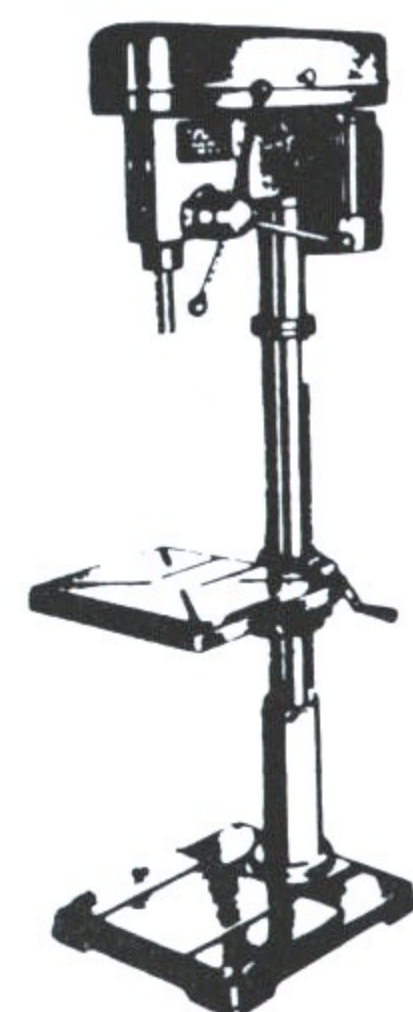
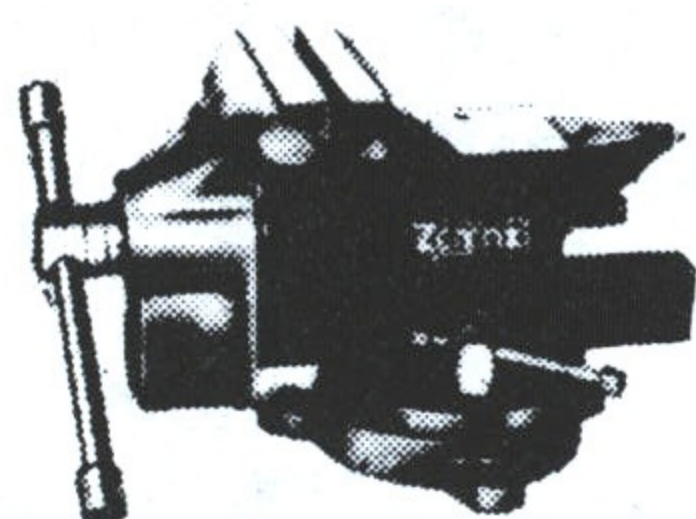


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In addition to the above information entries, an auction computer can provide the following capabilities.

- Log in bidders at the auction.
- Provide for permanent bidders (regulars).
- Designate bidders to be added to mailing list.
- Have the capability to enter a bid for a bidder not yet logged in.
- Provide for entering bidders name only.

(Complete bidder information should include: name, address, city, zip code, phone, dealer code, mailing list code, and optional personal check data.)

Be able to produce a pre-printed clerking sheet in the event of a catalog sale.

Enter sold items from clerking sheets, either items you already have in the computer or new items.

System should stay with a manually prepared clerking sheet in case computer breaks down during the auction.

Computer can offer "direct clerk entry", so the clerk can key the bids directly into the computer on one terminal; while the cashier receives information on a second terminal, even including the last bid keyed by the clerk.

Be able to print out a cashier's statement, including all bidder and item information extended, and total balance.

An auction computer can summarize the auction, showing each cashier statement with buyer name, bidder number, cashier statement number, merchandise amount, tax and total amount, complete with down totals. As an option, your auction computer can automatically print out checks to consignors, with subsequent printing of a consignor check register.

The consignment auction system should also include a complete mailing list system, and be able to answer inquiries. Instantly displayed on the terminal screen can be any information about bidders, items, consignors, and even the total dollar progress of the auction at any point. Also, the computer should have the ability to print reports of unsold inventory.

The consignment auction computer program should be carefully designed to keep up with even the fastest auctioneers.

Real estate auction processing

An auction computer at a real estate sale can be an invaluable clerking and cashiering tool. The system can be able to perform the following functions.

Parcel entry allows for entering, prior to the sale, parcel number and quantity (of acres, sq. ft., etc.) and description for the property to be sold.

Parcel inquiry provides for displaying on the CRT terminal screen information concerning parcels.

Percentage entry allows entering, prior to the sale, the percent increase required for regroupings, and the percent deposit required on contracts which apply to that particular sale.

Contract set up allows for entering certain con-

stant information which will be printed automatically on each contract at the conclusion of the sale.

Bid entry provides for entering each final bid as it is received, including bidder name and address.

Bid inquiry provides display on the CRT terminal screen information about bids during the course of the sale.

Re-group bid calculation allows the entry of several parcel numbers with the resulting calculation of average bid.

Basic characteristics of well designed auction computer

First of all, a computer should be affordable. The basic unit should be less than \$10,000 and available on a lease plan if desired. Your computer should be easy to operate, even by people who have never seen a computer before. The equipment should be simple enough to only require an on-site, self training course, and not require the expense of special training schools or on-site training personnel.

Computer operation should display page-like formats on the terminal screen in English, not "computerese", for simple, fill-in-the-blank procedure using a familiar keyboard, in a question/answer type format.

The programs should be designed specifically for auction processing, by a combination of experienced computer people along with professional auctioneers. Look for reliability, a proven combination of equipment and programs, and strong dealer support and servicing. A free trial program is ideal, because if a supplier is confident enough to offer the free trial in the first place, you're ahead of the game already.

Lastly, the company that sells you a computer should have telephone assistance available during all possible auction hours, and from all time zones.

Computer shopping? Watch out for . . .

Remember, there's still no such thing as a free lunch. Beware of offerings which sound too good or too expensive. As with all other industries, there are no shortcuts, and "fast buck" operators are also in the computer field.

In my opinion, completely avoid the offer to purchase the equipment from the computer supplier, then have it programmed by an independent programmer. The offer might sound like, "the auction business should be simple to program, just buy this little, personal computer for a few dollars, and let Mr. Programmer get it running for you in no time. Look at all the money you save".

The problem with that shortcut is too often programmers underestimate the time and effort involved to produce the particular results. This means that a programmer gets half way through program,

Continued page 20

then asks for more money, quits the project, or does less than agreed upon for the same money.

Also, avoid someone offering a package which may accomplish most of your requirements, but must be modified to meet your particular needs. In almost every case, you will be taking a program that already works for somebody, but after all the new programming and modifying will most likely not work for you at all.

Therefore, a proven hardware and software computer package is the way to make your first computer purchase.

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Buy from somebody specializing in auction computers. Don’t be a guinea pig while somebody “re-invents the wheel”.

Concentrate on auction processing and mailing lists first. That’s the tough part, but that’s where the benefits are. Word processing, general ledger, accounts payable and payroll are available “off the shelf” from numerous sources and are easily implemented. Start using those after you have automated your actual production line, which is running auctions.

Worry about obsolescence, but not as far as the equipment is concerned. The equipment will, in fact, drop in price, but the overall price of small computer systems will stay about the same, because programming (which is labor) is going up. While you’re waiting for the price to drop (which it won’t), your competitors may be benefiting from a computer and possibly getting more auctions. Also worry about software obsolescence. Make sure your supplier has procedures for continuously improving and updating your programs.

Don’t be afraid of computers. There is no need to be. Don’t do business with anybody who tells you that you should be afraid of computers or who talks some foreign-sounding “computerese” language.



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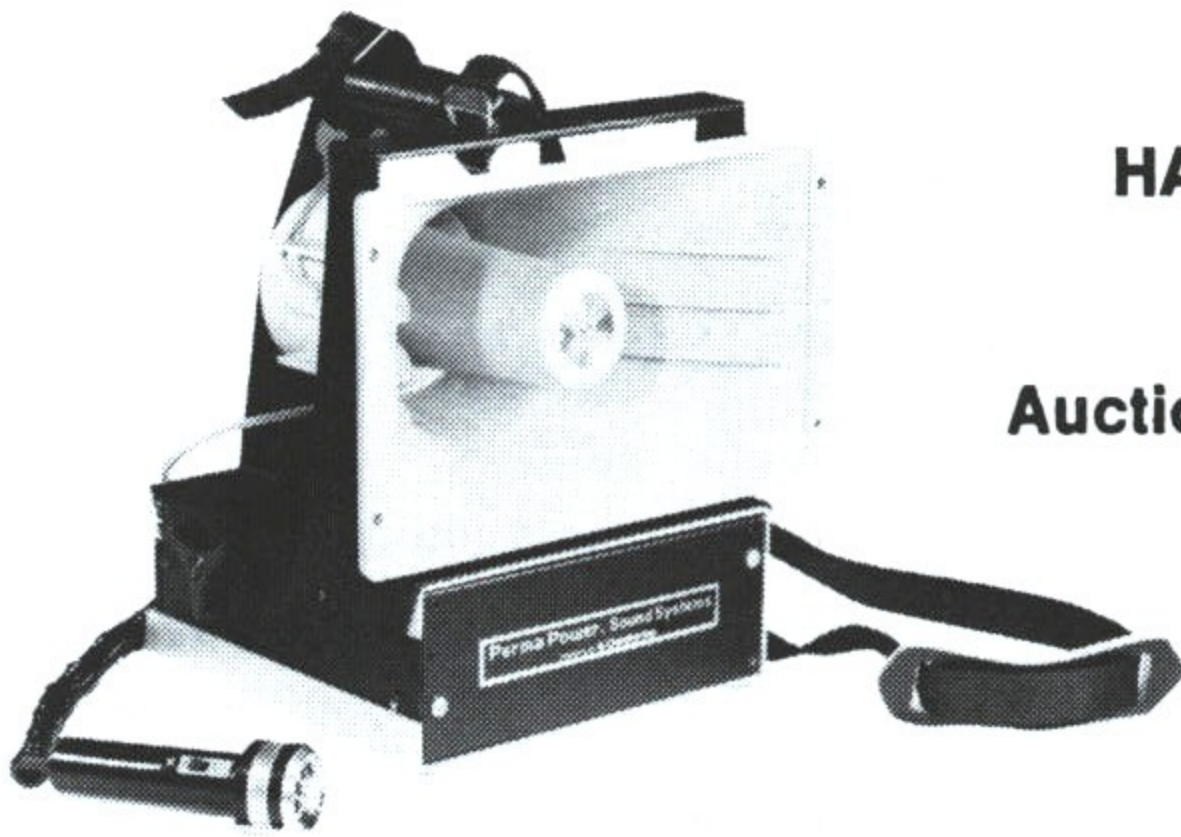
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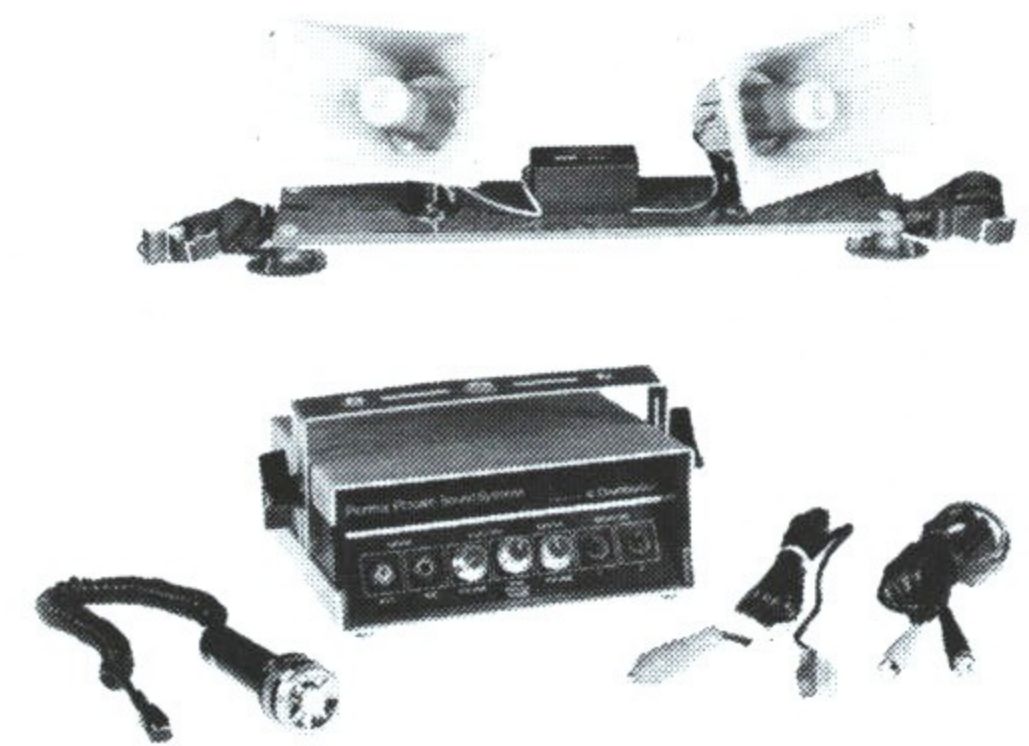
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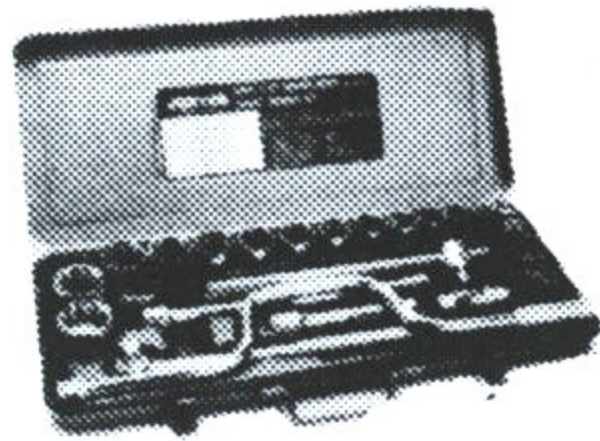
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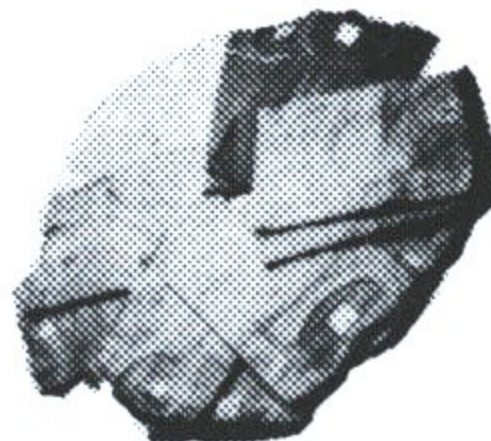


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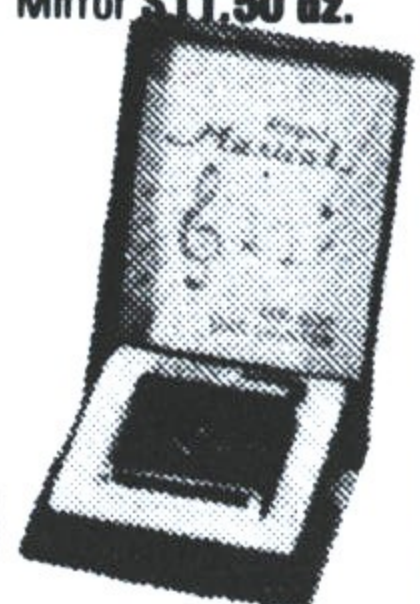
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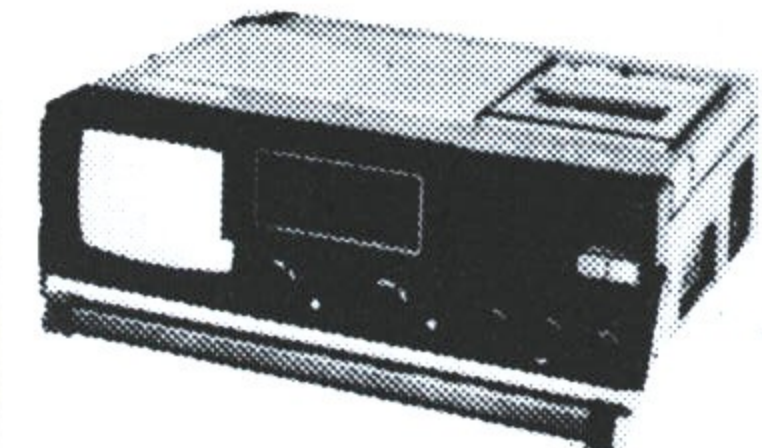
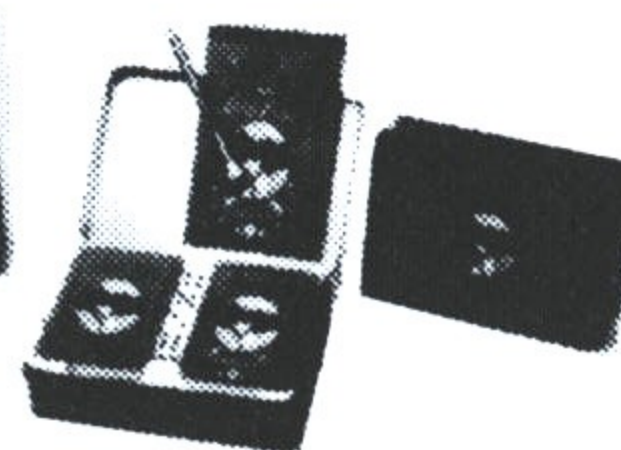


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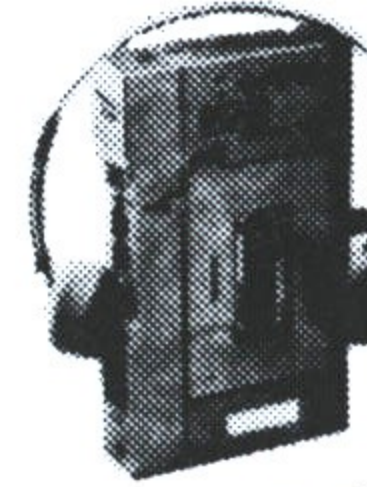


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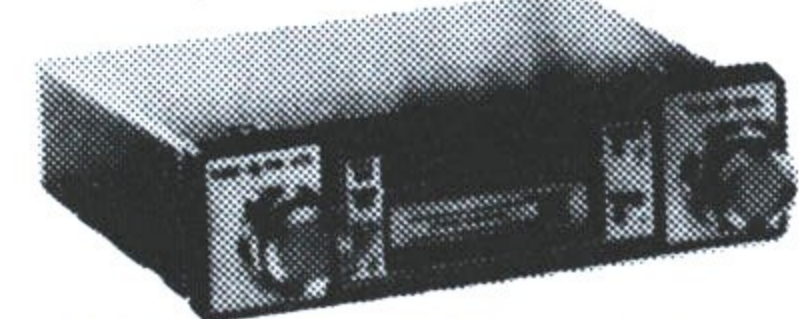


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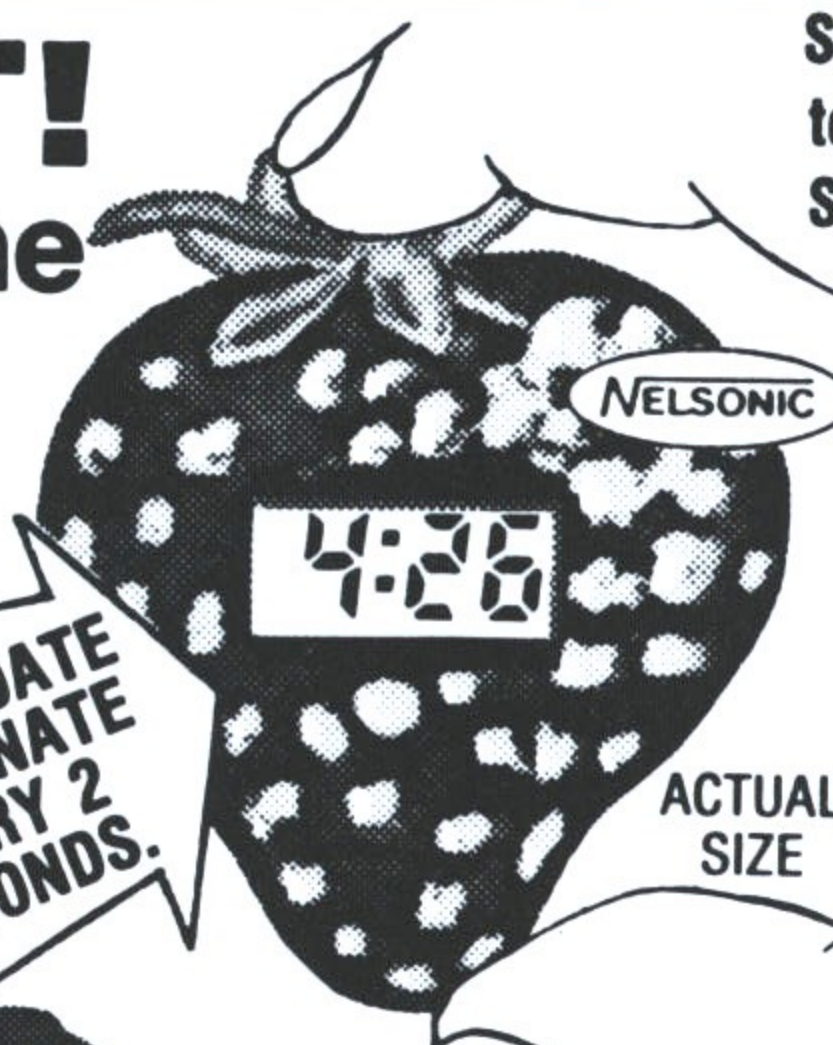


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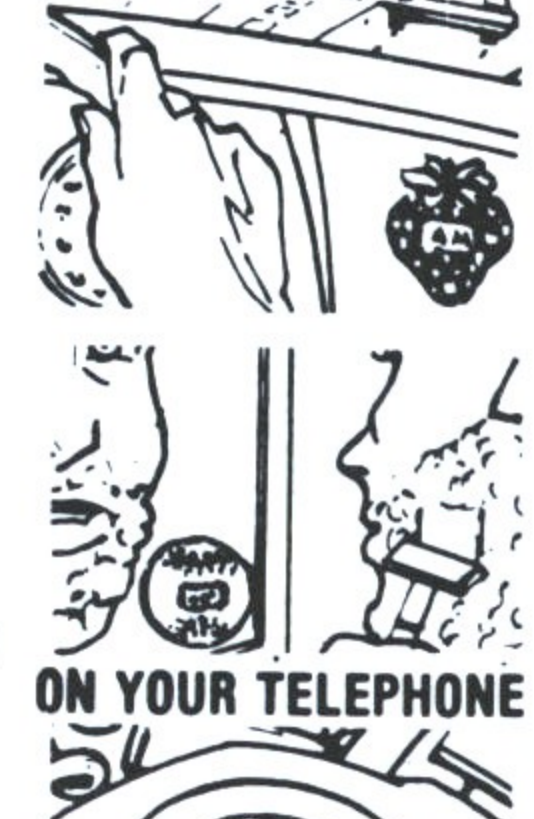
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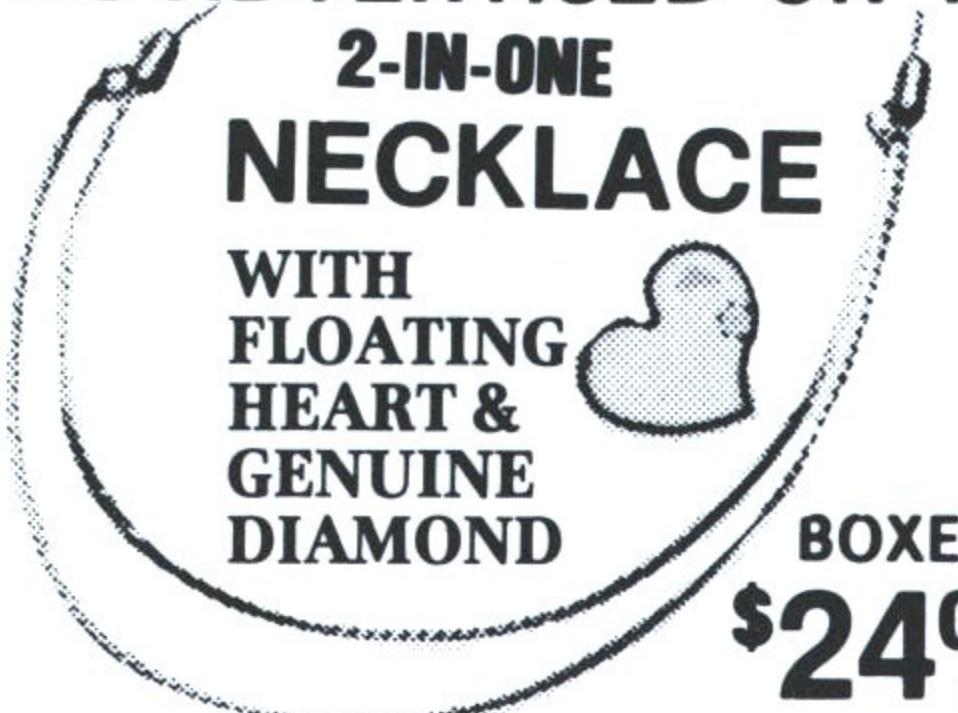
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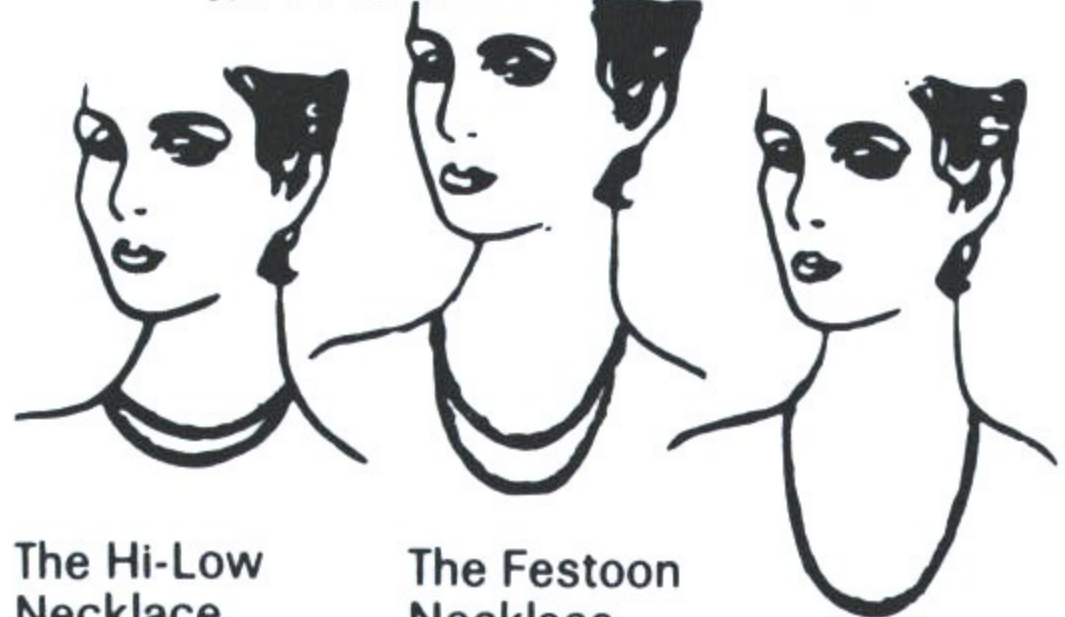
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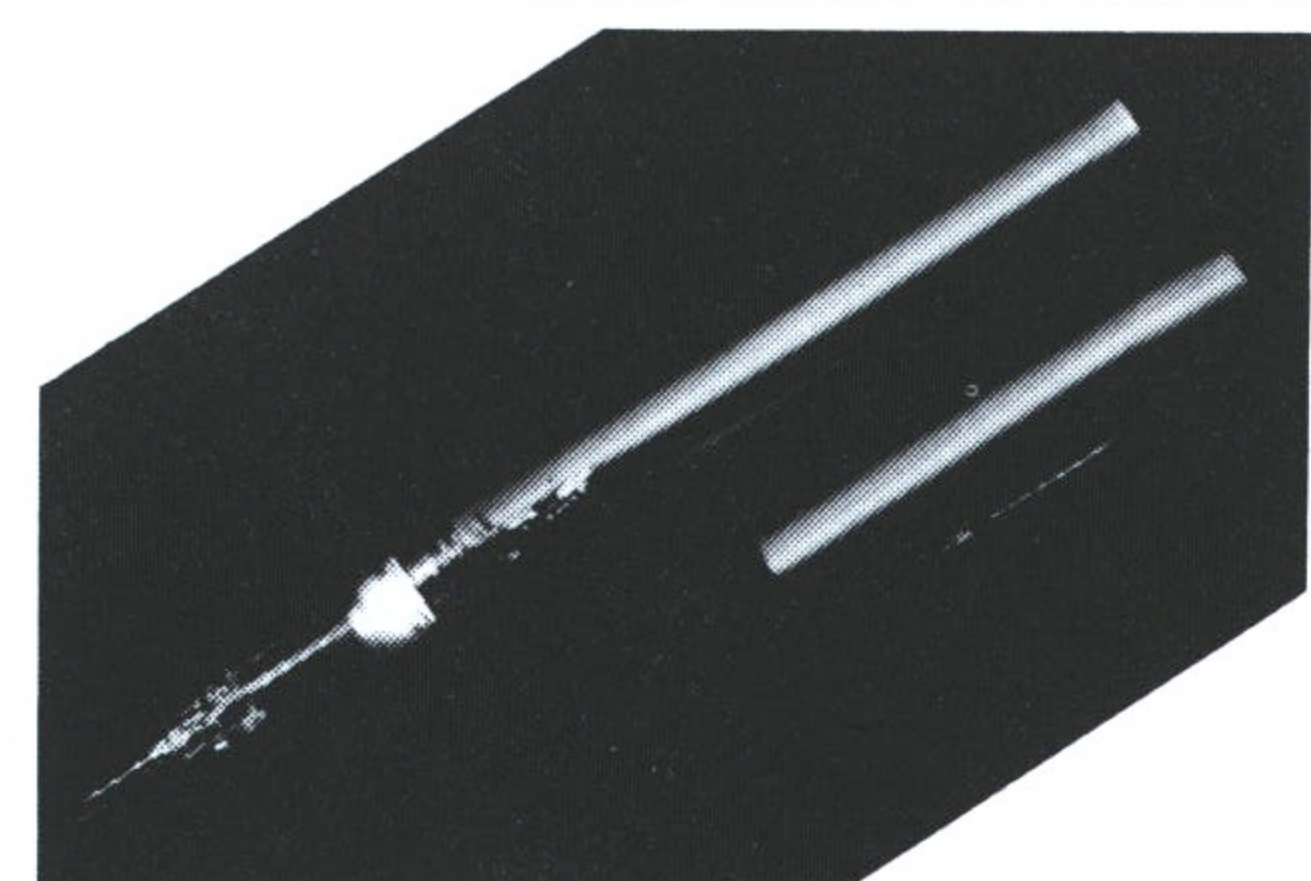
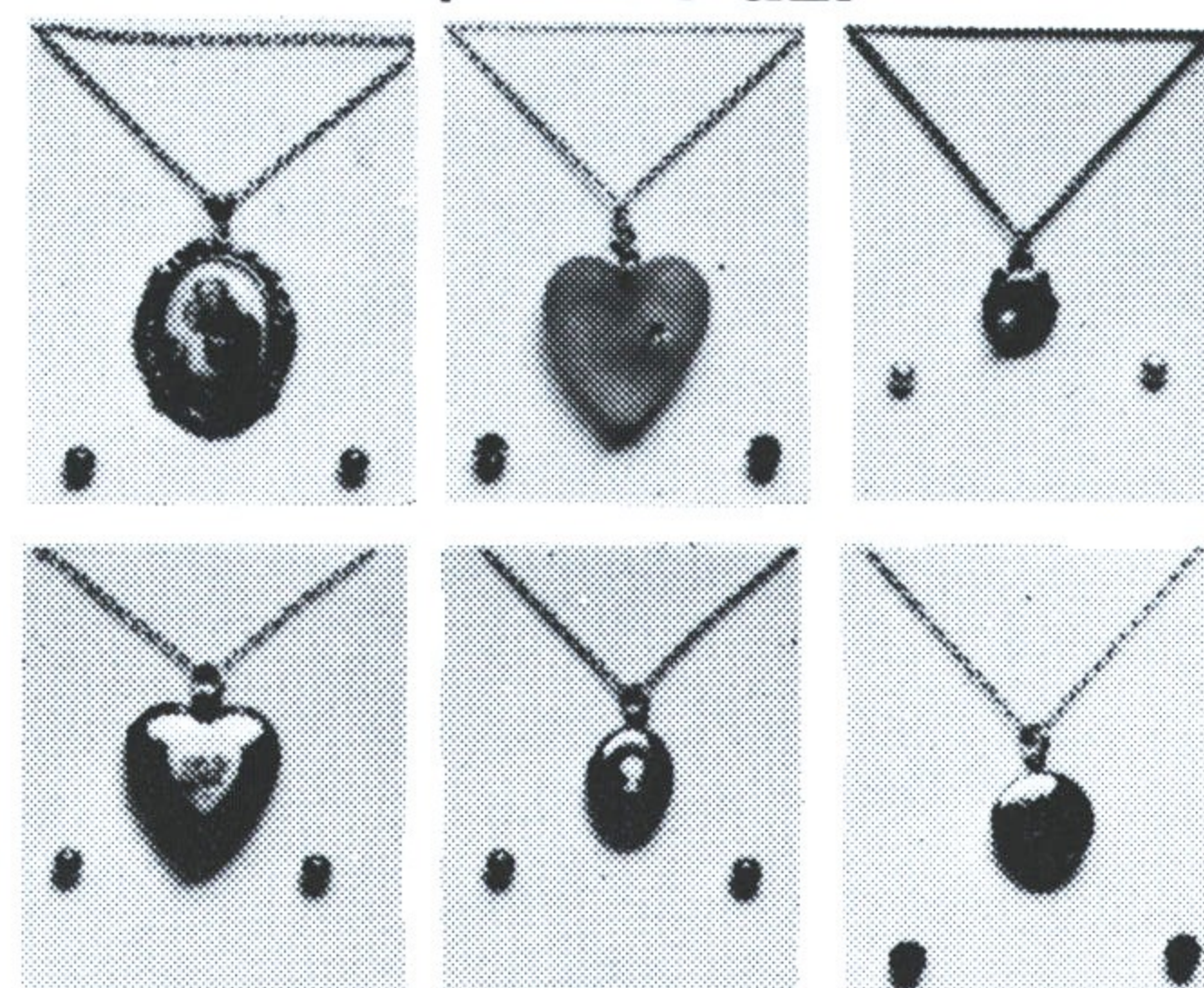


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My best investment in the auction business

By Sammy L. Ford, CAI
NAA Director

Have you ever stopped to think what is your best investment in the auction business? I am talking about the investment that has done more to promote and enhance your business than any other opportunity. There are so many things in this modern auction era to promote the auction business, such as an efficient sound system, an auction tent, comfortable, attractive office, mobile cashier's office, auction topper, or perhaps even a computer.

However, the greatest investment that I have ever made in the auction business was \$800 borrowed from a local bank, to attend my first National Auctioneers Association Convention at the Fairmont Hotel in Dallas, Texas.

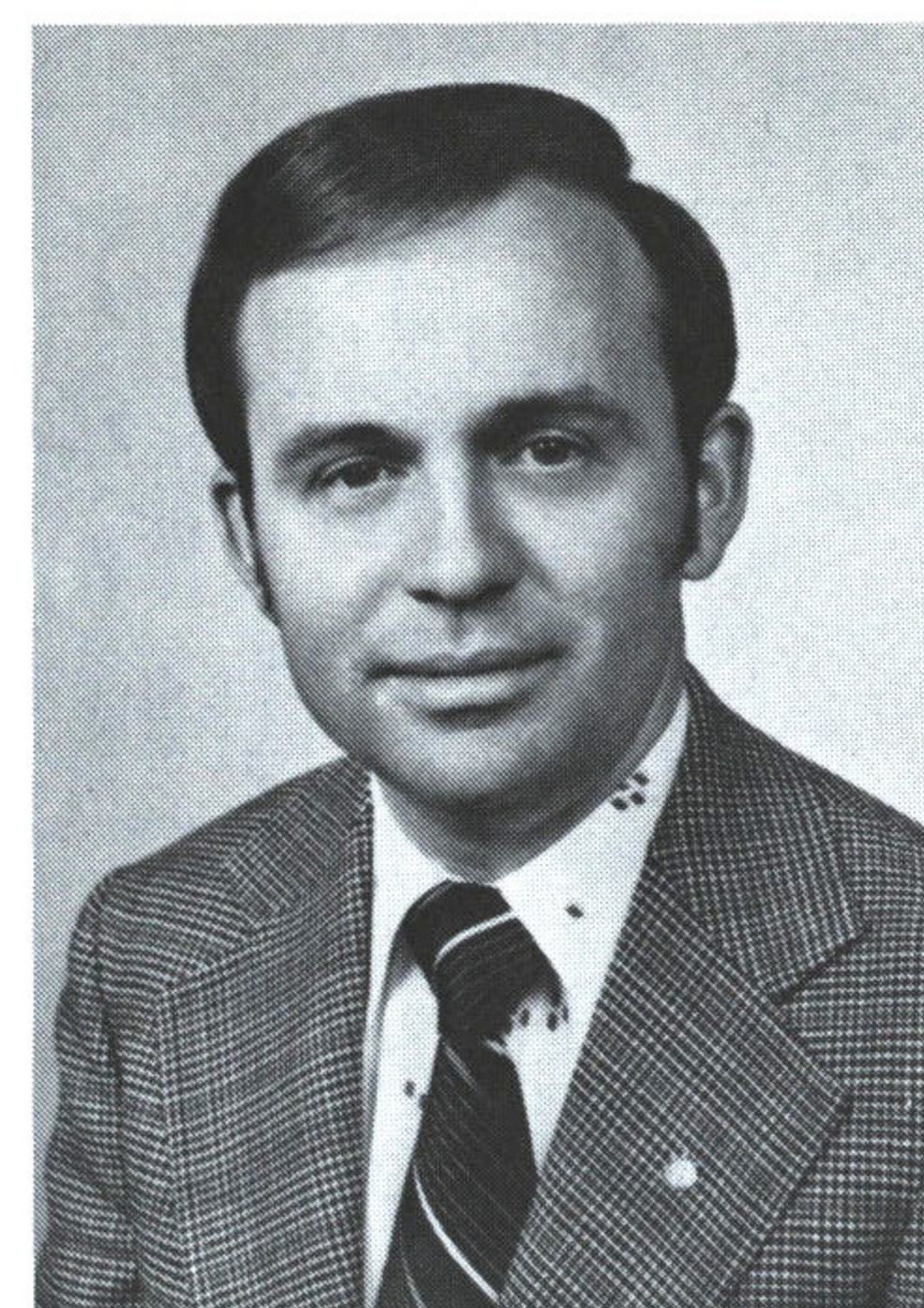
I must admit that my whole motive for attending was not purely business. You see, at that time I was still serving in the Army Reserves, and my two weeks summer camp was coinciding with the NAA convention. I was looking for a way to escape summer camp a couple of days early and decided "why not attend the NAA convention?" I had already attended several state association conventions in my home state of Kentucky, enjoyed them thoroughly, and gained much.

But, I had never attended a "National". If you have ever been to Ft. Polk, Louisiana, in July you can understand my reasoning for wanting to make my stay there brief. I know of no place any hotter, or more humid, than Ft. Polk. Consequently I was granted leave two days early in order to be at the NAA convention on its first day.

My wife and young son (the only one I had at the time) joined me in Dallas. **The next four days would be the best days that I had spent in the auction business — making lasting friends, learning from the convention's professional workshops, learning personally from other auctioneers on a one-on-one basis, and also enjoying the top notch entertainment provided by the NAA.** What was so impressive was that it was a family-oriented convention. (Now, there is absolutely no way that I will attend an NAA convention without bringing the entire family.) Once you introduce your family to the convention they will not let you stay away.

I had attended numerous conventions, but my first NAA convention was just something special. Never had I seen people caught up in the spirit of enthusiasm and cooperation as these auctioneers and their families. I didn't know how fortunate I was to be in the auction business, and to be associated with the caliber of people representative of the auction profession throughout America.

NAA director Sammy Ford was elected to the NAA Board in 1979. He is the general auctioneer for Ford Realty and Auction Co. Inc., Mount Vernon, Kentucky. The Ford auction firm conducts real estate, farm machinery, cattle, and personal property sales.



My point in relating this true story is to challenge you to attend and participate in the NAA Convention in Atlanta this month. From all appearances it is going to be a "humdinger". It is also a challenge to auctioneers who attend regularly to take time and personally invite someone in their areas who have never attended. I am sure, as in my area, there are many auctioneers in your location who have never attended an NAA convention. If you are a newcomer to the auction business, I personally guarantee you that a national convention is without a doubt the best way to accelerate your growth in the business.

I know from personal experience that if I had never attended that first convention, I would still be "a babe" in the business. But having been "fed" by some of the greatest auctioneers in the country, through seminars, workshops, and answering my questions, I have grown immensely, not only in my business, but also as an individual.

Since this is my last article as a Director of National Auctioneers Association, I would like to express my appreciation to all my fellow Board members, and the NAA office staff in Lincoln, Nebraska. It has been a gratifying experience to serve on this Board with such a group of extraordinary auctioneers during all three years of my term as an NAA director.

But now, the decision is yours. Why not make an investment of a few hundred dollars, and attend the NAA convention in Atlanta, July 28-31? You'll profit from attending; profit in business and growth as a professional.

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Speaking of different times

By Harvey C. Lambright, CAI
NAA Director

Our economy is such today that it has been necessary for many in the auction profession to make changes to *survive* with other businesses and professions in these difficult times.

We should be constantly looking at new methods and ideas in marketing through auction.

High interest rates have caused many problems for us in the auction business, as well as with many other industries. But to overcome high interest rates, we can use the idea of creative financing.

Many times we may be asked "what do you mean by creative financing?" It may consist of one of the following strategies: contract or personal note for six months; blended interest rate; selling interest free for six months; or discounting for cash. These are some of the latest financing changes in our own business.

In short, creative financing is asking the sellers to do one or all of the following.

Blending the interest rate

What would you do if John Deere Credit Corporation had a 36 month contract on a 7700 combine, at a 9¾% interest rate and a balance of 24 months on the contract?

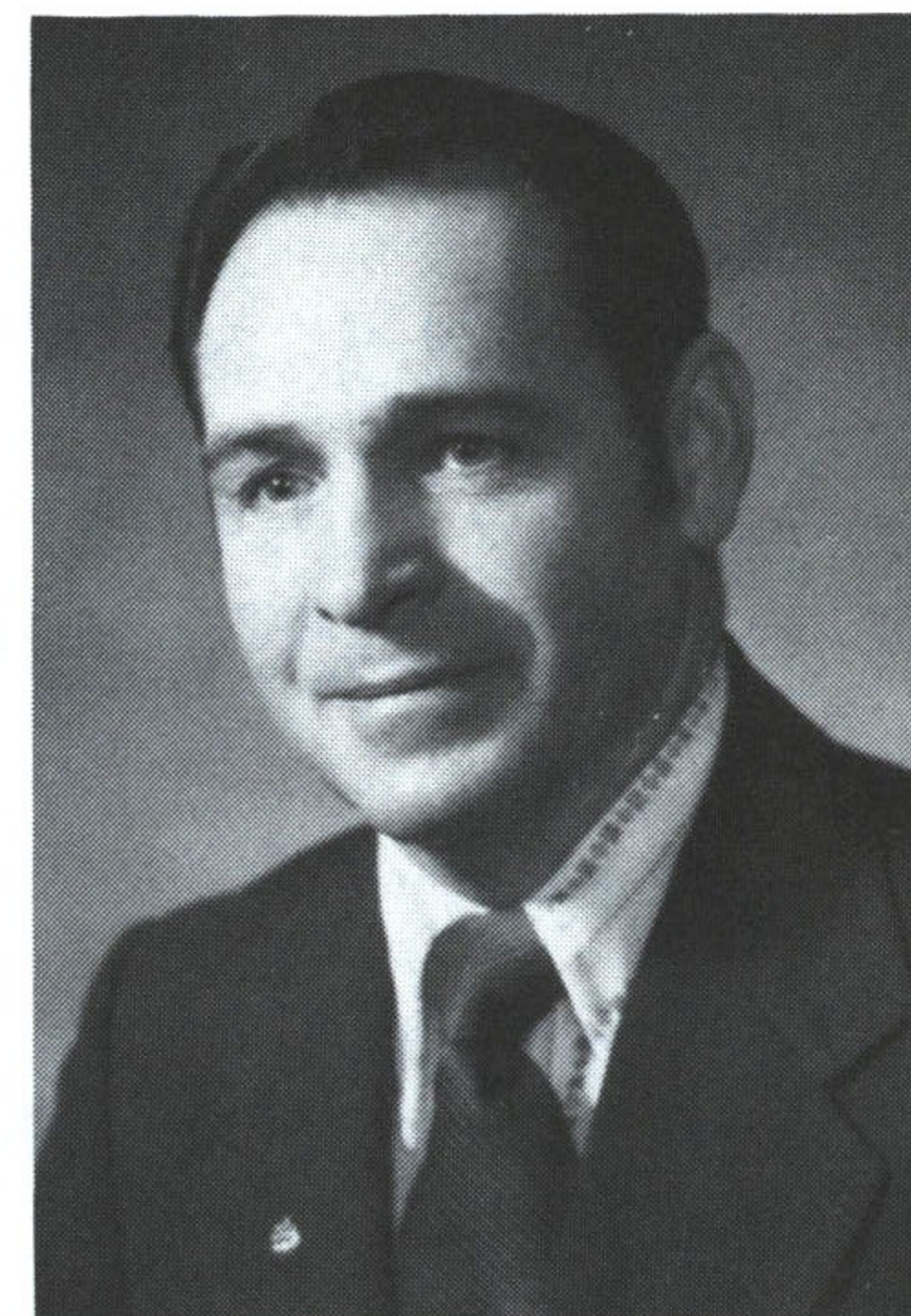
We will ask John Deere Credit Corporation if they will let us sell this piece of equipment, and let a qualified buyer assume the present balance at a blended interest rate. If the present interest rate is 9¾% on the balance, the credit corporation would let a new purchaser assume this unpaid balance at a 13.5% interest rate, even though today's interest rate is at 18%.

Interest free financing

Consider that same John Deere combine. It has sold for \$33,000 in June, with 25% deposited down the day of the auction, and the balance in cash when the combine is picked up — even in July or September. No interest is charged on the unpaid balance, and the seller holds the combine until the balance is paid in cash. On the other side of the coin, if an equipment dealer should purchase the combine, the seller may give a cash discount.

Another creative financing example is the farmer selling out who owns farm machinery and dairy cattle free and clear. He may wish to sell them on a time payment basis, to a prequalified buyer at a good interest rate of 12% to 14%, over a 36 to 48 month period. This certainly stimulates the bidding at a good farm auction. His protection would be to take a chattel mortgage on what is sold to these buyers. Even though, many times these prequalified

NAA director Harvey Lambright returned to the NAA Board of Directors as immediate past president in 1979. As a businessman, he is president of the firm Lewis & Lambright, LaGrange, Indiana. Mrs. Pat Lambright assists in office management of the company which conducts a variety of auctions, primarily real estate and antiques.



buyers may not purchase anything at these auctions, it certainly stimulates the bidding power by offering creative financing.

I have had other auctioneers say to me, "isn't it rather dangerous to offer these new methods of purchasing power and creative financing?" Yes, maybe it is. However, isn't farming as a whole rather a gamble? The rest of my answer is, "waiting for better times is not helping your client if he needs to sell out."

You, as auctioneers, cannot sit back and wait for things to happen. You must make them happen and be a leader in the profession. Do it today, because tomorrow is too late. Someone else will probably use your ideas.

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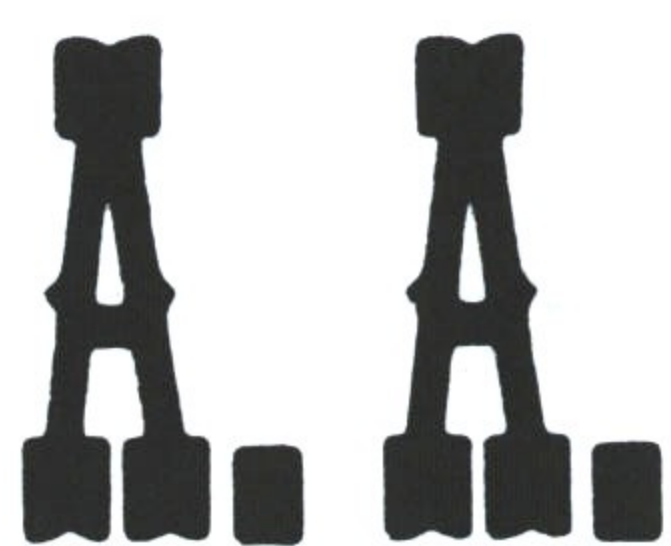
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Source: Dallas Times Herald Continuing Market Survey, 1979, 4,000 Telephone Interviews.

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Pittsburgh, Pennsylvania	Holiday Inn-Pkwy. W.	Rt. 22 & 30	July 12, 13, 14
Cleveland, Ohio	Howard Johnsons	4751 Northfield Rd.	July 18, 19, 20
Milwaukee, Wisconsin	Holiday Inn-S. Airport	6331 S. 13th St. I-94 & College Ave.	July 18, 19, 20
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By John A. Horton, CAI
NAA Director

So many times the auctioneer gets caught in a trap. After all, we are in the middle — between buyer and seller. Traps seem to spring up easier during times of economic hardship such as we are going through now. Therefore, today's auctioneer must be alert.

Often we get overly anxious in order to get a contract signed, and just might leave out something important to the deal. You might feel that everything is going to go smoothly. The truth is, you might have anxiously, yet smoothly, fallen into a trap.

A trap is easy to get caught in and when you realize that you are trapped, it is usually too late to do anything about it. Sometimes there is nothing you can do to prevent it from happening. A trap is a fact of life in the business world. It is going to happen every now and then. When a trap does happen, you will most likely feel that it will not happen again. Learning the hard way is sometimes the best way.

There are a few things to keep in mind to help you steer clear of pitfalls. In any business dealing, honesty is the most important factor, not to mention good old common sense, knowledge, and experience.

Some things to look out for: when writing a contract to sell, make sure all necessary parties are there to sign; if there is a real estate sale involved, make sure the necessary people are there on sale day; there should be stipulations in the contract stating that you are entitled to your commission.

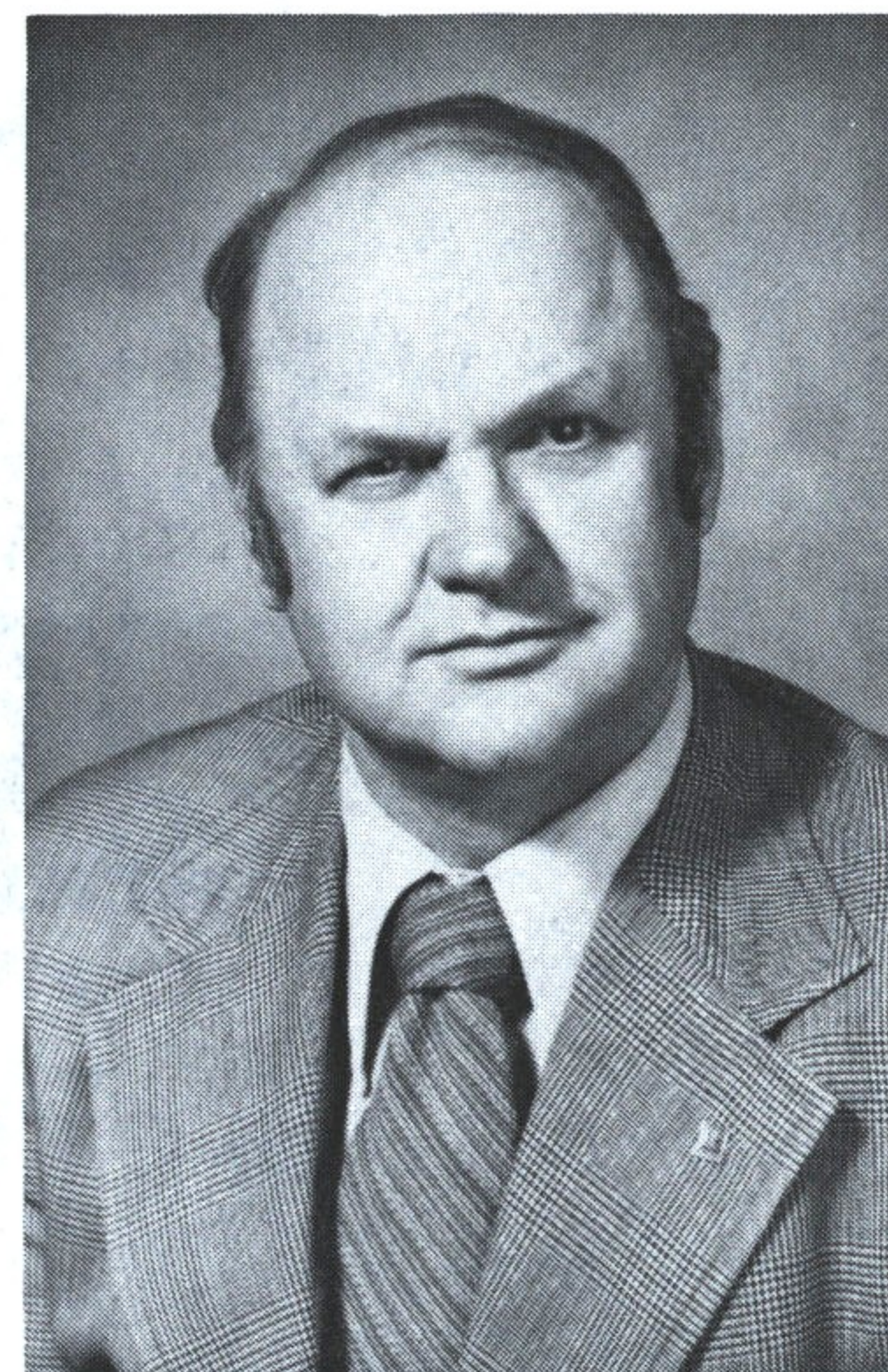
Another trap to look out for is an attachment (such as from a bank, etc.) on the property you are selling, even after the contract is signed, advertising has started, or even during the actual auction sale. Make sure your commission is in the deal. Money coming off the top of the proceeds going toward the attachment just might cause your commission check to shrink right before your eyes.

When selling land and buildings, the sales contract should state what condition the property should be in at closing — who is to clean up. In case of fire during the closing period what provisions are there for the buyer and seller?

If the buyer puts up earnest money and will not, or cannot close the deal on the real estate purchase, what happens to the earnest money? This should be spelled out in plain English. If you sell a mobile home on a lot, and you sell the mobile home separate from the real estate, you should watch for a trap in that situation.

The best way to keep from getting trapped is to be alert, watch for trap signals, and when something comes up, begin to resolve the situation with just plain "common sense".

NAA director John Horton was elected to the NAA Board of Directors in 1979. He is the owner and founder of John A. Horton Realty & Auction Company, Huntsville, Alabama. The Horton auction firm offers a complete real estate agency, handling auction sales of farms, homes, many types of businesses, commercial land, and subdivisions.



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Auxiliary to the National Auctioneers Association

Dear Auxiliary members,

National convention time is almost here and I'm getting excited! This will be my eighth convention, and every year I look forward to it even more. At the convention, it never fails to impress me how much a person can learn, besides having the opportunity to meet so many fine people and renew old acquaintances. The host city rolls out the red carpet, and this is also an excellent way to see different parts of our vast country. With Atlanta being in the "South", I'm sure the southern hospitality will really shine.

The Wednesday night "Southern Fair" sounds as if it will be a great time and very entertaining. The many tours that have been arranged certainly will be an excellent opportunity to observe and appreciate some of the past history of the South.

The Auxiliary is dedicated to helping our auctioneers, and there are many different ways we can encourage our spouses. If you will note, it is no longer the "Ladies" Auxiliary, and we are waiting for some of you men to join us as well.

There are always so many different and interesting convention workshops that Wally and I decide who will attend what workshop, then we exchange notes. That way we can double the convention workshops attended and the knowledge gained. We also tape record the workshops so we won't miss any important points.

This year will also be very important for the NAA Auxiliary, since we will be voting to revise the Constitution and By-Laws, and to incorporate. To quote Auxiliary treasurer Pat Dunning in the May issue of *THE AUCTIONEER*, "there will be a proposal on the agenda of the NAA Board of Directors at the July meeting in Atlanta, Georgia, to accept the Auxiliary as a speciality class member. If it is approved, the current and proposed revisions as published in this issue (May, 1982) of *THE AUCTIONEER* will be voted on by the Auxiliary at our annual meeting on Friday, July 30, 1982." If you have not read these revisions, please do so, since this is a very important vote for the Auxiliary. Feel free to ask any questions when you get to the convention.

We'll see you in Atlanta!

**Joanne Laumeyer, director
Auxiliary to the NAA
Inver Grove Heights, Minnesota**

July, 1982

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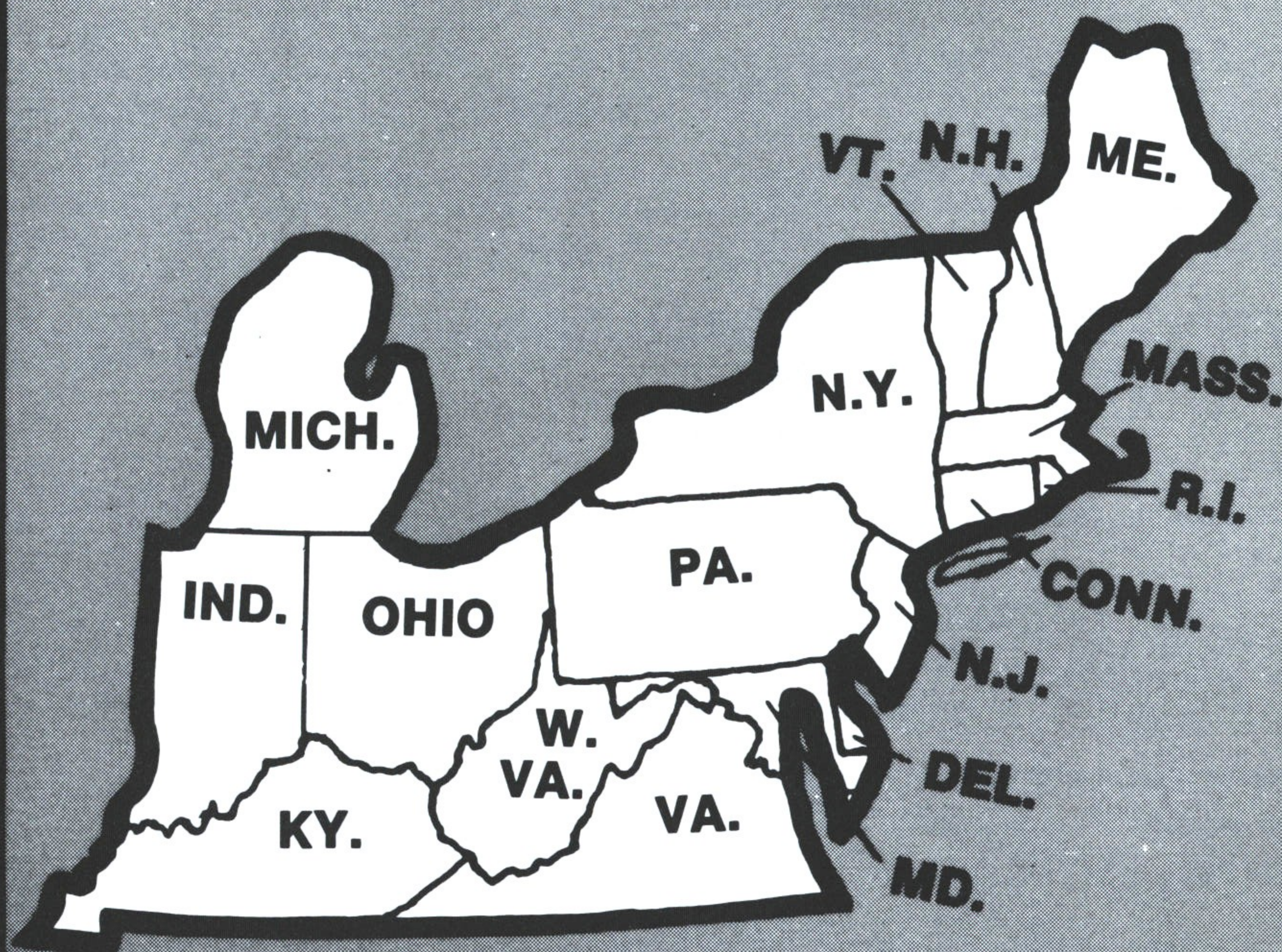
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FmHA houses auctioned, history made in Watertown, New York

By Gary Carmichael
NAA Director of Association Services

It was a modest setting for auction history in the making, but a modern day real estate precedent was set in the upstate community of Watertown, New York. Until Saturday, May 15, in a Howard Johnson motel meeting room, Farmers Home Administration (FmHA) single family housing — by regulation — was not to be sold at public auction. Other FmHA properties have traditionally sold at auction, but not FmHA houses.

"So what," you may ask? Consider the number of FmHA residential properties that have been foreclosed and are now ready for sale.

Depending upon just how bad economic conditions are in your area, FmHA residential properties may be few or many. Nationally, according to a Washington FmHA official, 11,000 homes are available for sale; (approximately \$200 million in value). Because residential properties sold well at the "test" auction in Watertown, the FmHA is rewriting regulations to allow state FmHA directors to choose public auction as a means of marketing foreclosed homes. Until regulations are written in favor of that marketing choice, the opportunity for widespread public auction of FmHA houses does not exist.

The auction in Watertown was the first step in opening the FmHA foreclosure market across the country. Who was the auctioneer? NAA member **Hugh Parker, CAI**, Cazenovia, New York. But why upstate New York? The answer to that question lies in a depressed national economy and real estate market, plus a convincing sales effort that began in July, 1981.

Selling the FmHA on selling by auction

Last summer, Cazenovia real estate broker Jim Ryan had 74 pieces of property to sell in Madison County, New York. It was suggested that he call auctioneer Hugh Parker, who came in at the "11th hour" and sold all 74 properties. That auction was an eye opener for broker Ryan, and the beginning of Realty Auction Network, Inc., the joint venture of Jim Ryan and auctioneer Hugh Parker.

The next person to be convinced of the auction method's potential for marketing multiple properties was state FmHA director, Pierre Labourdette, his office in Syracuse, 84 miles south of Watertown. The geography of upstate New York was important to the

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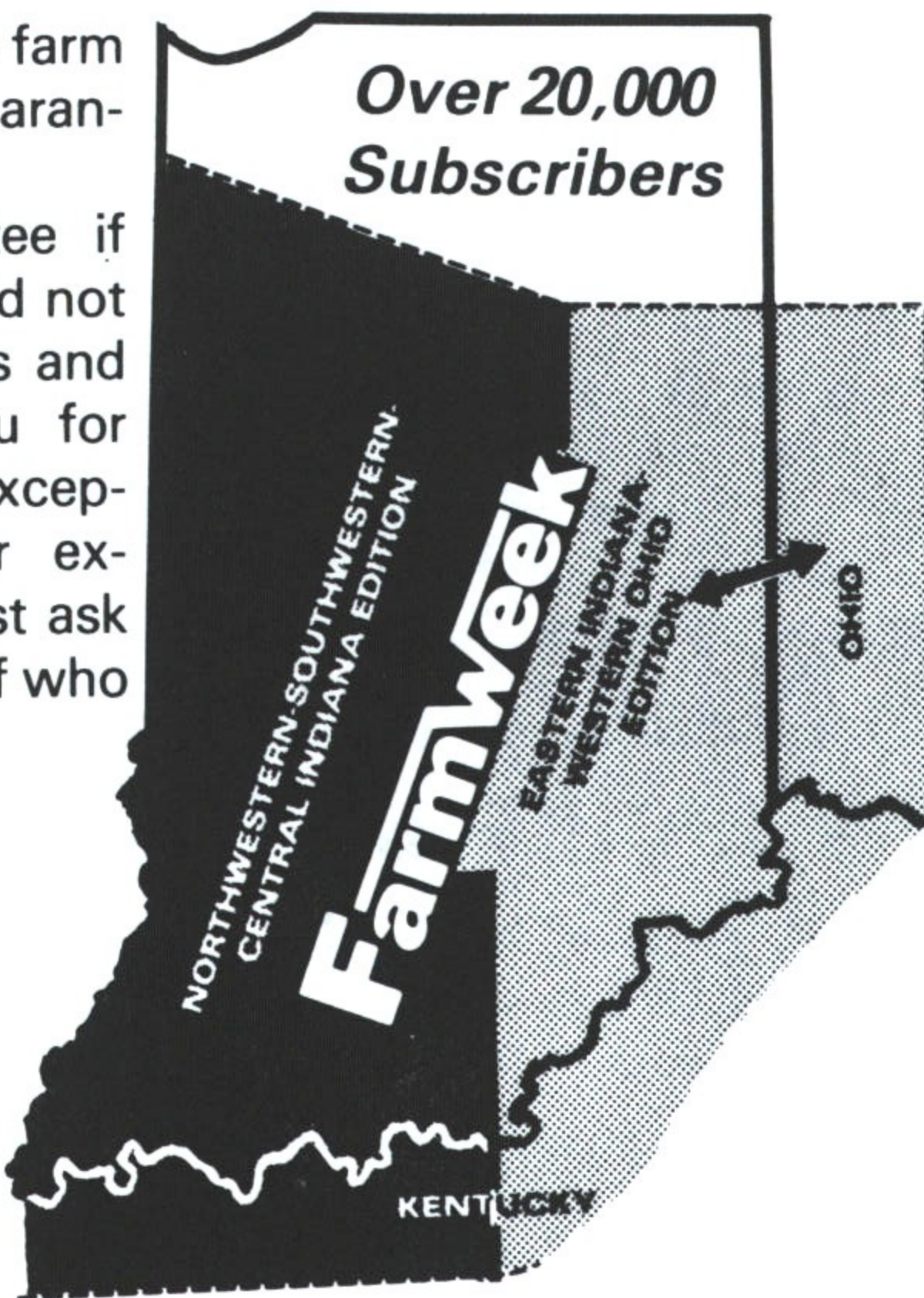
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AUCTION FIRST FOR FmHA — Real estate broker **Jim Ryan**, left, assists the first buyer of an FmHA auctioned home, at the first FmHA public auction of houses in modern times. As the gentleman prepares to sign necessary paperwork, his wife, at his right, signs a 10%-down check.

FmHA decision, because if properties sold in central Madison County, they might sell in Jefferson County farther north. That county was chosen because it had the more FmHA foreclosed, "excess" properties than in any other New York county.

However, after the decision was made at the state level to sell by auction, problems arose from present FmHA regulations, and people's attitudes toward the auction method.

Keep in mind that public auction is presently not a marketing option for FmHA state directors to liquidate foreclosed properties. Therefore, rules and regulations had to be reviewed, by state and National FmHA officials. According to Hugh Parker the real stumbling block for government officials, real estate people, and lenders was the attitude towards the auction method. "They couldn't accept the fact that the auction could be a successful sale," explained Parker. "Even though we were being asked to sell distressed properties, we were saying we could get the properties sold at better than distressed prices."

What finally convinced everyone that an auction could be effective was the volume of the FmHA's problem — New York ranks second in foreclosed properties on FmHA books. The economy and real estate market were not getting any better, and a "new and innovative" approach was necessary. Of course, there's nothing new about the auction method, and Realty Auction Network's track record was good. In 1981, between the two of them, auctioneer Parker and broker Ryan put 90 different pieces of property across the auction block, and all of them sold.

Local FmHA officials consulted with Washington officials, and arrangements for the May auction in Watertown were confirmed. After nearly 10 months of "selling the seller" on the idea of marketing FmHA houses by auction, the stage was set for a "first" in modern auction history, but with relatively little fanfare.

Understood: houses to be sold by day's end

On Friday night before the May 15 auction, a roomful of the curious as well as the genuinely interested saw a slide presentation preview of the 21 FmHA homes to be auctioned the next day. Admittedly, the properties were not the most desirable in the county. In fact, six of the homes would not even be released by the FmHA until the properties were made "decent, safe, and sanitary" by the new owners, under federal housing standards. The other 15 homes were sold for immediate occupancy. (It would have been possible to visit all 21 homes if anyone interested decided to do so. The trip would be a 200 mile circle around the county, with all homes open on a Sunday a few weeks prior to the sale. During the auction, representation of the properties was by 35 mm slide, and picture with description in the auction program.) The selling point for some of the FmHA homes was location in popular northeastern New York vacation towns.

Auctioneer Parker's remarks at the Friday night preview and the Saturday auction were totally positive and optimistic. It was made clear to everyone that the FmHA properties would have new owners by the end of the day. Also offered at the Saturday auction were 17 parcels of raw land owned by the Owasco River Railway, sold separate from the FmHA houses. As real estate broker Jim Ryan registered a total of 68 bidders, and auctioneer Parker got the sale underway, NAA members **Bob Matson**, Randolph, New York, and **Tom Naylor**, East Free Town, New York, acted as ringmen. Matson is a past president of the New York State Auctioneers Association.

If a buyer had the money, the purchase could be finalized before the buyer walked out the door.

- Terms were cash, personal check, or letter of credit from a bank; 10% deposit of last bid.
- Buyers would normally close in 30 days, but all FmHA paperwork for closing was on-site.
- Immediate transfer of property was through a "quit claim" deed until the buyer would have clear title.
- Of the 21 homes, the 15 that were ready for occupancy were sold first; the six that carried a repair-before-occupancy clause, were sold last.

Continued page 35

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About the Author: Melvin A. (Mel) Giller. Realtor—Auctioneer. Thirty years' background in sales, sales management and marketing and is a nationally recognized author, lecturer and instructor on the Marketing of Real Estate by Public Sale. He entered the real estate profession in the early 1960's. He has been involved as a Real Estate Developer, and at one time in his career, operated a company that was comprised of 87 sales people. Several years ago, he recognized the enormous potential of the Public Sale as a marketing tool for the sale of real property, and he has dedicated himself to this profession. He is the President of Nationwide Auction Company, with offices in Tucson, Arizona and Newport Beach, California.

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I heartily recommend your course to anyone interested in learning how to auction real estate.

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Your course has changed my entire career. At my first auction sale, we offered 21 apartment houses and sold 19 of the 21 properties, with total sales in excess of \$4,000,000.

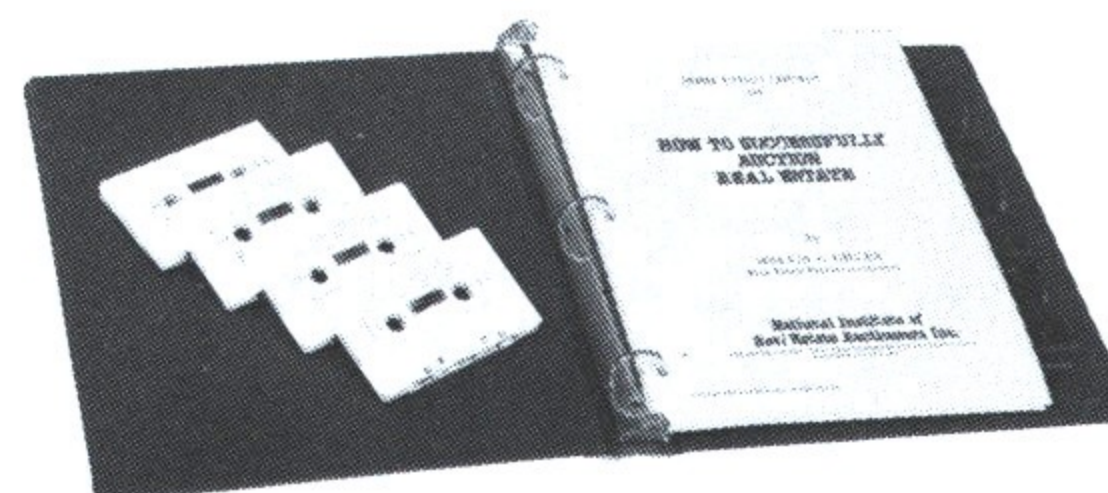
I was simply amazed as I watched the auction magic unfold. I followed the contents of your course to the letter, and they became words of gold, now proven again.

As a real estate broker, this marketing method is quite rewarding. Your experience and advice made the difference between mediocrity and the sensational success of our auction. I am deeply indebted to you.

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- All but two of the FmHA houses sold through the auction; and as of this writing, the sale of house #20 is being negotiated by the FmHA.

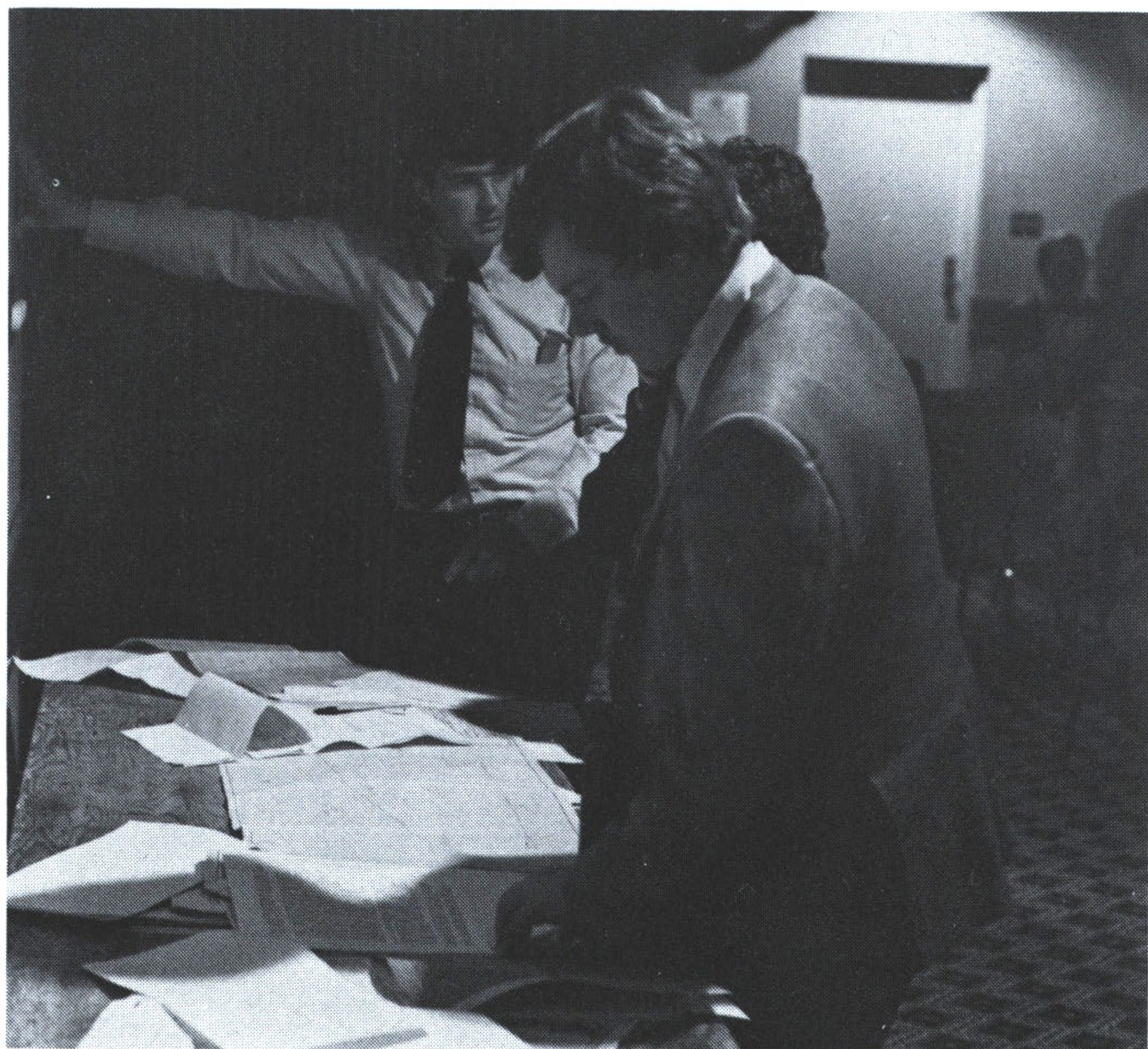
Bidding procedure was strictly adhered to throughout the sale. A property was shown on the screen, bid to its highest price, then recessed until all properties would be bid on again. Starting bid the second time through was the high bid reached during the first round. Not only did this procedure "break-in" the many first-timers in the audience, but also helped gain the maximum price for each property. An additional \$50,000 was estimated as a result of the second round of bidding.

All final bids were subject to approval by the local FmHA officials present at the auction. Also, name of the "back bidder" (the second to the last, and successful bidder) was verified for each sale, in case the winning bidder was not able to purchase the property.

The advertising campaign for the FmHA auction began 30 days prior. Every newsprint publication within 100 miles carried advertising, and radio promotion went throughout the state and into northern Pennsylvania. On-site preparation for the auction included six weeks of activity, from the signing of the contract to auction day.

Both real estate broker Jim Ryan and NAA member Hugh Parker spent about two days a week in Jefferson County, talking to bankers and other lenders, trying to generate interest in the auction. Sale time was 10:30 on a bright sunny day; and when the final bids were accepted, it had been a most successful Saturday.

- Of the 68 registered bidders 27 were buyers of either FmHA property or Owasco River Railway land.
- Nine bidders who had the high bid the first time



RAILROAD LAND was also auctioned, and discussed at the Friday night preview. Owasco River Railway Co. representative Jeff Hodgeson, in shirt sleeves and tie, explained locations of the railroad properties.

Friday night preview



DURING AUCTION PREVIEW, auctioneer Hugh Parker highlighted each FmHA home to be auctioned the next day. Computer operator Howard Tripp produced complete information on each property from one computer, financial data and amortization schedules from the other.



AUCTION BIDDERS represented a variety of ages and occupations. Buyers included people in their sixties as well as their twenties, most were working people looking for a home to purchase.

through were buyers at the end of the second round of bidding.

- Prices for the homes were below appraised value, but were acceptable to the FmHA. Highest selling home was \$15,000, lowest price was \$750, average price was \$7,100.

(The preceding prices must be considered within

Continued page 36

the context of the real estate market in Jefferson County, New York, and not compared to prices anywhere else in the country. Some of the FmHA properties had been on the market for three years, others only a few months. The importance of the sale is not how bad or good the prices were — they were acceptable to the FmHA — but the overriding fact of the auction method succeeding where the traditional methods had been unsuccessful.)

Probably the best endorsement for the auction's achievement came from state FmHA director, Pierre Labourdette, quoted in the WATERTOWN DAILY TIMES as "extremely pleased" with the results, glad to have the properties converted into cash, and announcing that more such auctions would be held elsewhere in the state. From the auctioneer's standpoint price, of course, could have been higher. But Hugh Parker was justifiably proud that the auction "got the job done," satisfied new home owners, and most importantly, satisfied a very influential client. Total sale price was around \$135,000 for properties that would probably still be on the market had it not been for a single afternoon of auctioning real estate.

FmHA officials liked what they saw

Besides the salesmanship of Hugh Parker and Jim Ryan, responsibility for the FmHA test auction lies in the foresight of New York state FmHA director, Pierre Labourdette. Faced with hundreds of foreclosed properties, high real estate taxes and main-

Saturday auction



FULL HOUSE AT AUCTION TIME of 10:30 am, Saturday, May 15. Audience included some bidders who had never been to an auction, plus experienced auction goers who were buying an FmHA property for investment and rental.

tenance costs, Labourdette went looking for an effective means of marketing FmHA homes. Before deciding on the auction method, he talked with

Continued page 37



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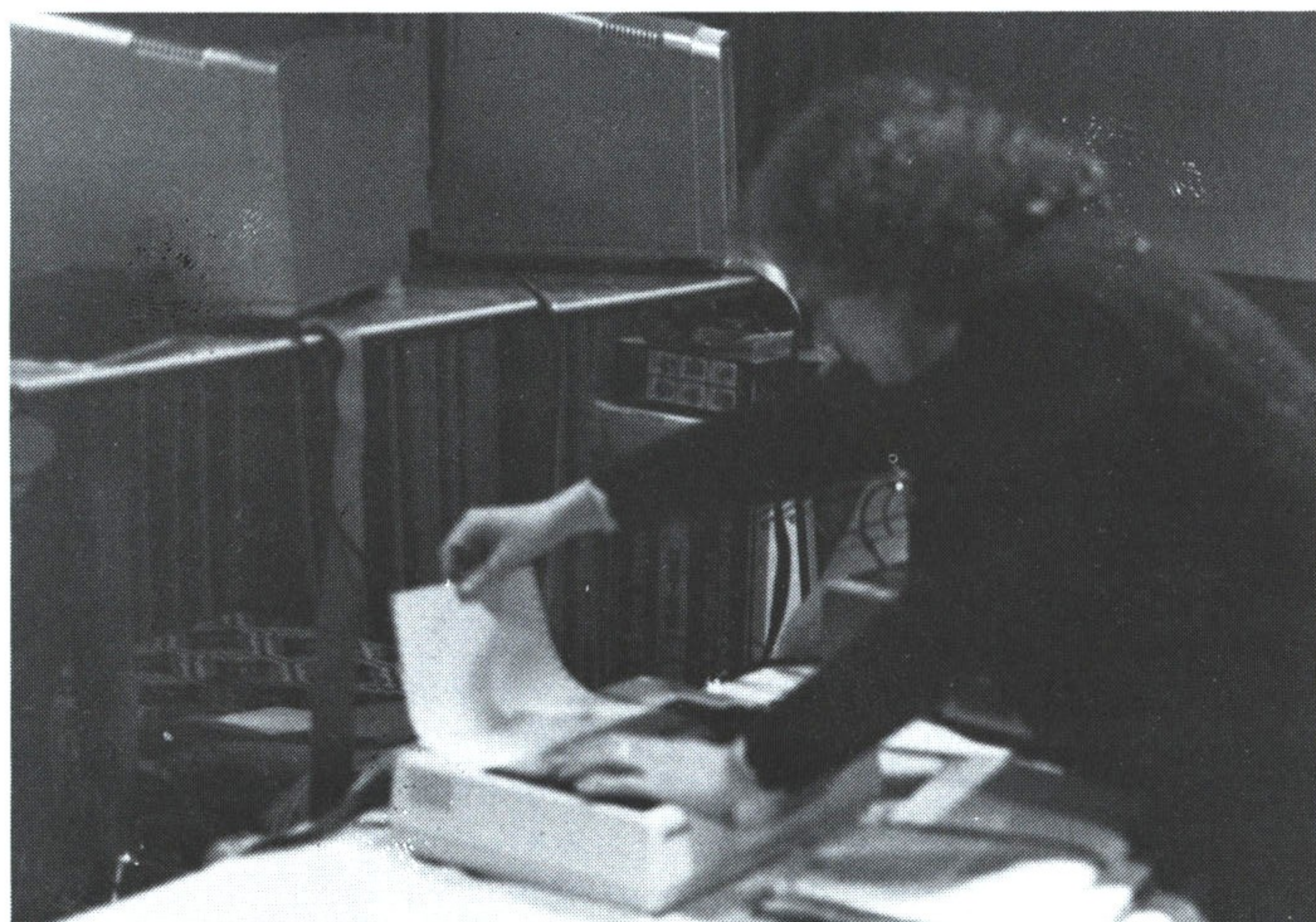
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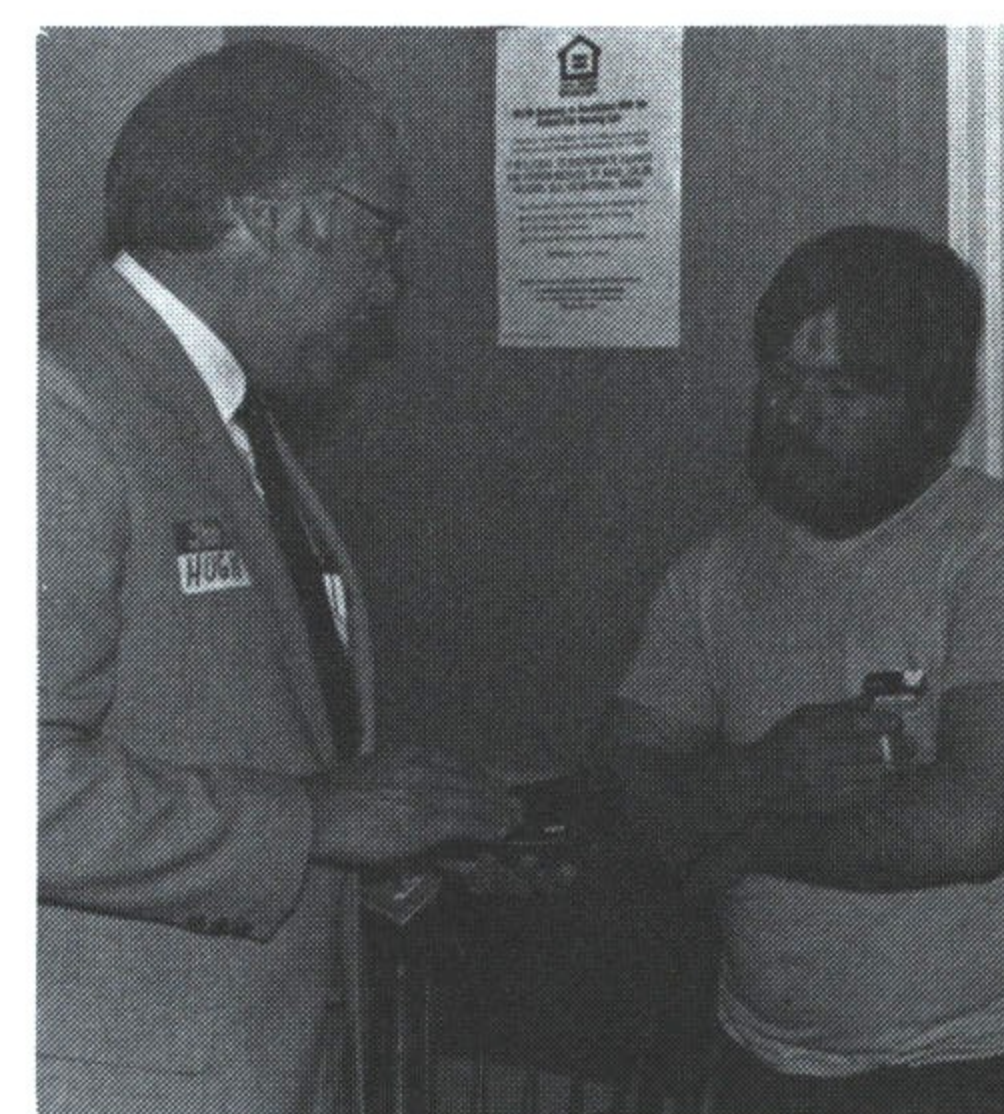
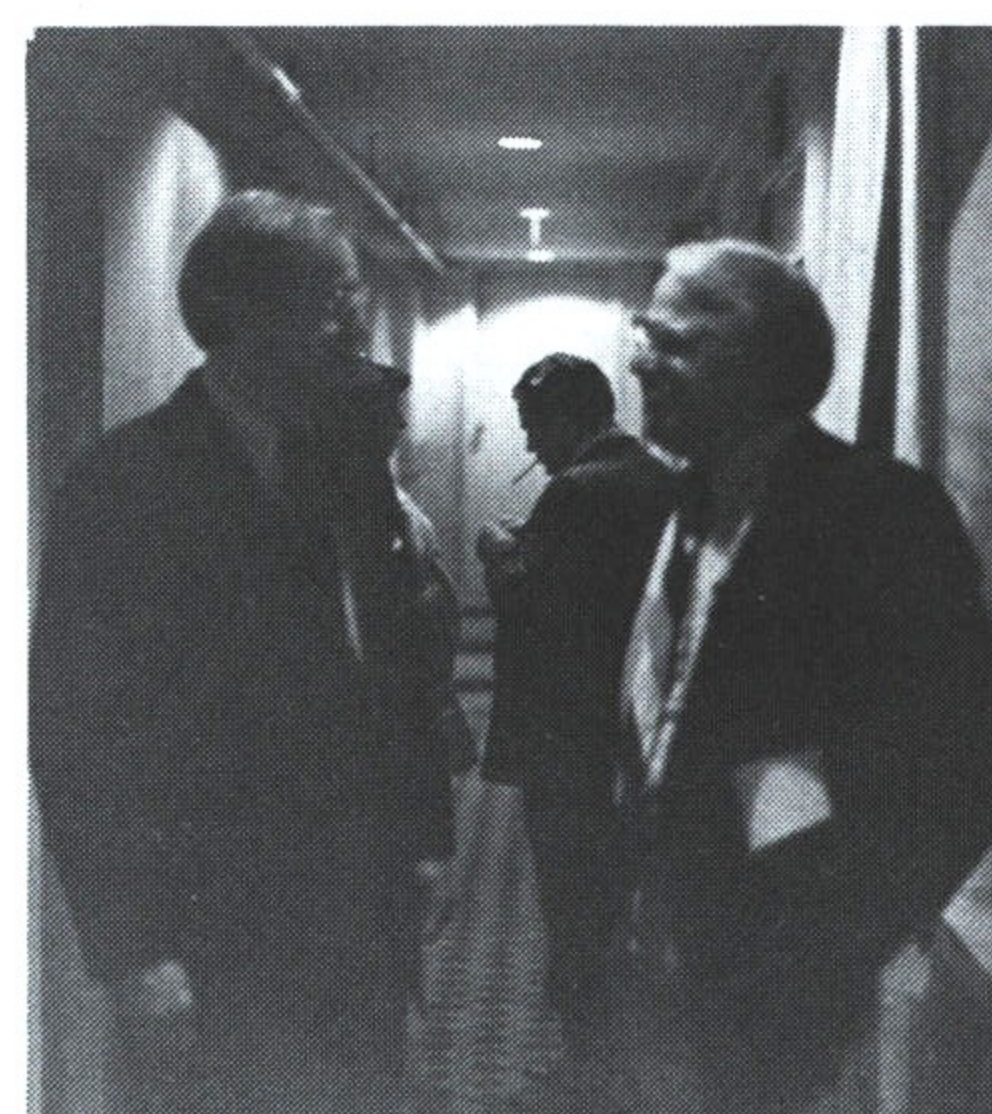
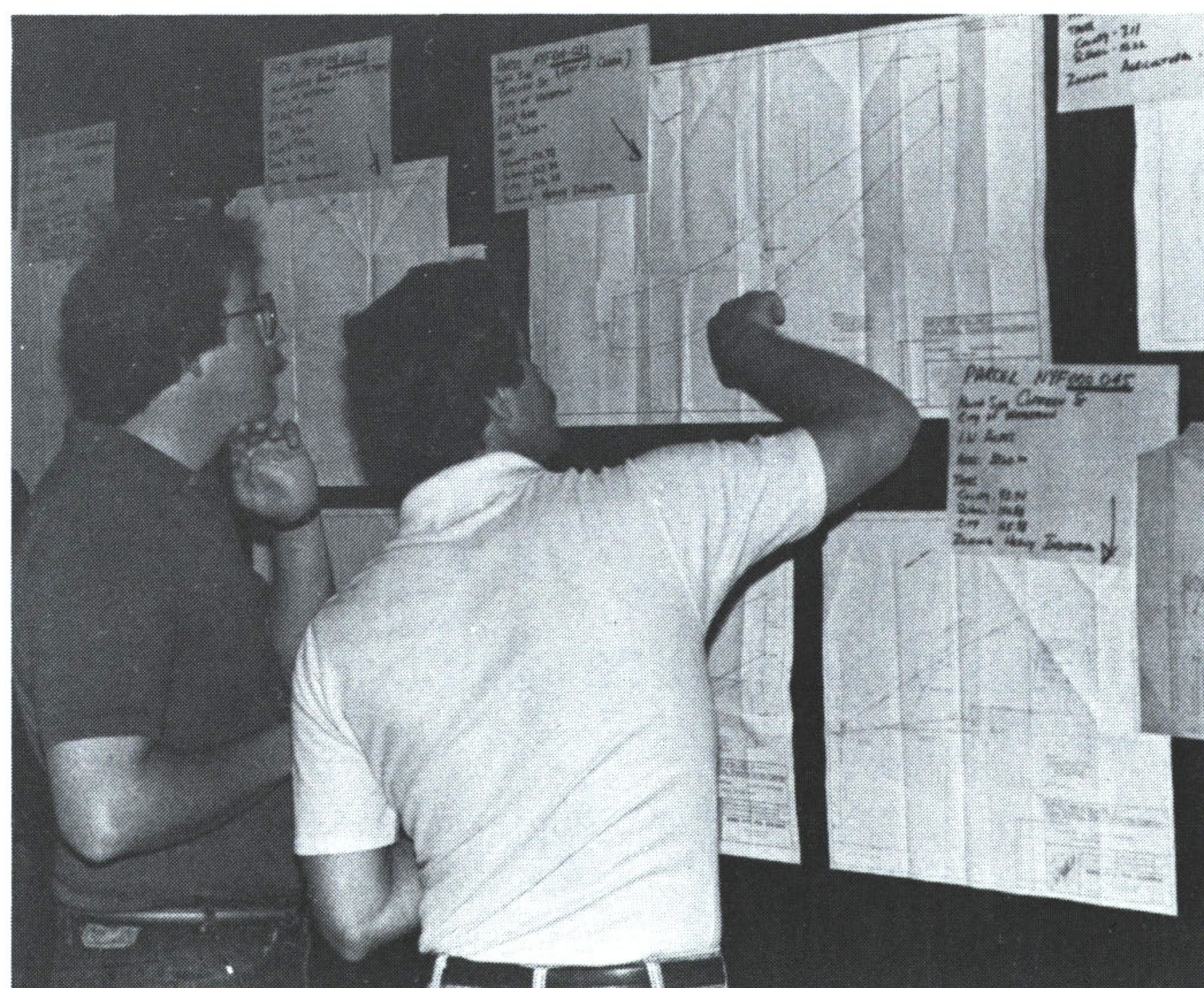
Director Hugh Miller represented the NAA

NAA director Hugh Miller, Evansville, Indiana, met with FmHA officials to represent the auction method, and its potential to successfully market FmHA properties throughout the nation. "On behalf of all NAA members," Miller explained to THE AUCTIONEER, "I expressed to the FmHA our Association's interest in their 'test' auction of residential properties. I also assured them the NAA would cooperate with government officials in the future, emphasizing the capabilities of professional auctioneers to get properties sold through the auction method."

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NAA DIRECTOR HUGH MILLER, top from left, observes the auction bidding with New York state FmHA director Pierre Labourdette, center, and Washington FmHA official Edward Nidever. Above left, director Miller discussed the auction method with Labourdette at the Friday evening preview, and answered a bidder's question at the FmHA auction.

banks which had auctioned properties in volume, and heard testimony from municipalities about the auction method.

The future looks good for more FmHA residential property auctions in New York, and the potential is there for the rest of the nation. Other FmHA state directors were certainly awaiting the results of the

RAILWAY LAND INFORMATION and location was posted for easy access to bidders and buyers.

Continued page 39

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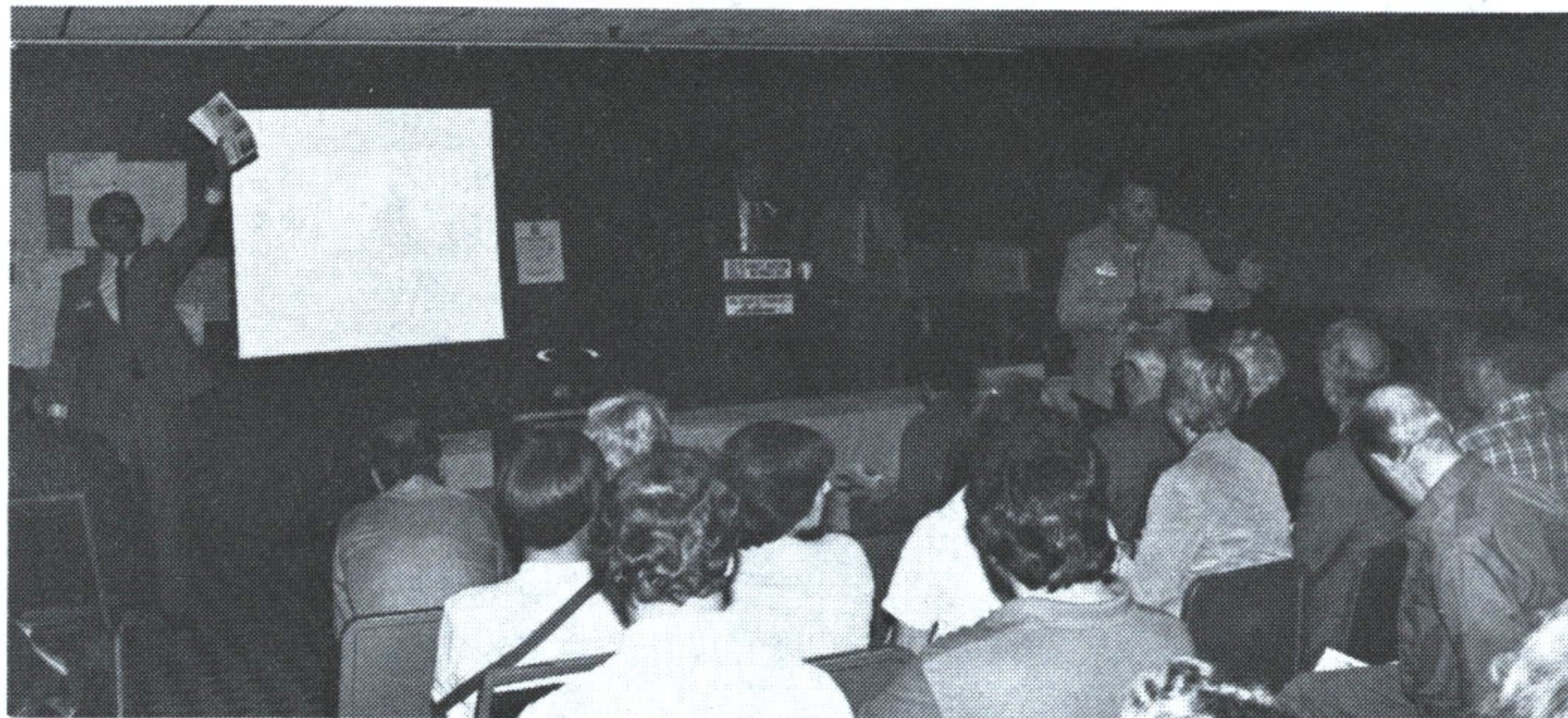
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AUCTION RINGMEN were NAA members and New York auctioneers Bob Matson, left of screen, and Tom Naylor, in front of crowd at right.

Watertown auction, for possible application of the auction method in their states.

However, Washington based FmHA realty specialist Edward Nidever explained that at the time of the Watertown sale, the auction method is not authorized in present FmHA regulations. That is, public auction by a public auctioneer. The FmHA does use sealed bids for some sales, and its own auctioneers for others.

Should NAA members pursue the FmHA market on the local level? Not at present, explained Nidever, because regulations do not provide for public auction. The procedure will be step by step: FmHA regulations will have to be rewritten to include public auction as a marketing option; those regulations published for public discussion; then policies formally announced allowing auctioneers to be contracted for FmHA sales. According to Nidever, it may be late in summer before the new regulations are published for consideration.

What kind of auctioneers would the FmHA be looking for? State director Labourdette explained that auctioneers must realize that "the FmHA is conservative, with a responsibility to the taxpayers that we take seriously. We must assure ourselves that the auction people are highly qualified professionals who have the ability to develop good marketing plans." Future FmHA auctioneers for residential property will "have to be experienced and understand real estate. They must be professionals in real estate as well as professionals in auctioneering."

Auction generated numerous inquiries

The FmHA auction in Watertown made the local newspapers, received local radio and television coverage, and made the phone ring for Realty Auction Network's Parker and Ryan. Calls ranged from potential buyers asking when was the next FmHA auc-

tion, to future sellers who now were considering the auction method. However, the aftermath of the auction was not without criticism.

Prices were too low, according to some, acceptable to others given the circumstances — tight money, depressed market and economy, reluctant buyers, and cash terms. The local Board of Realtors® was also critical, but Ryan and Parker were quick to point out the facts of the matter. Those 21 FmHA homes were on the market for either years or months and were not being sold by private treaty. It took an auction to get the homes back into private ownership, and at a savings to the taxpayers. Also, local real estate companies would have been more than welcome to purchase a home(s) from the FmHA, make improvements, then resell at a higher price.

How did it feel to have shared in an auction "first"? Auctioneer Parker and real estate broker Ryan were very pleased with the results, but justifiably fatigued after weeks of intense organizing and promoting the FmHA auction. The way they see it, "everybody is complaining about the economy, but auctioneers are standing on the threshold of a great opportunity. And not just as far as real estate is concerned."

For NAA members now reading about it in THE AUCTIONEER, the opening up of a nationwide FmHA residential property market for public auction certainly seems to verify that future opportunity.

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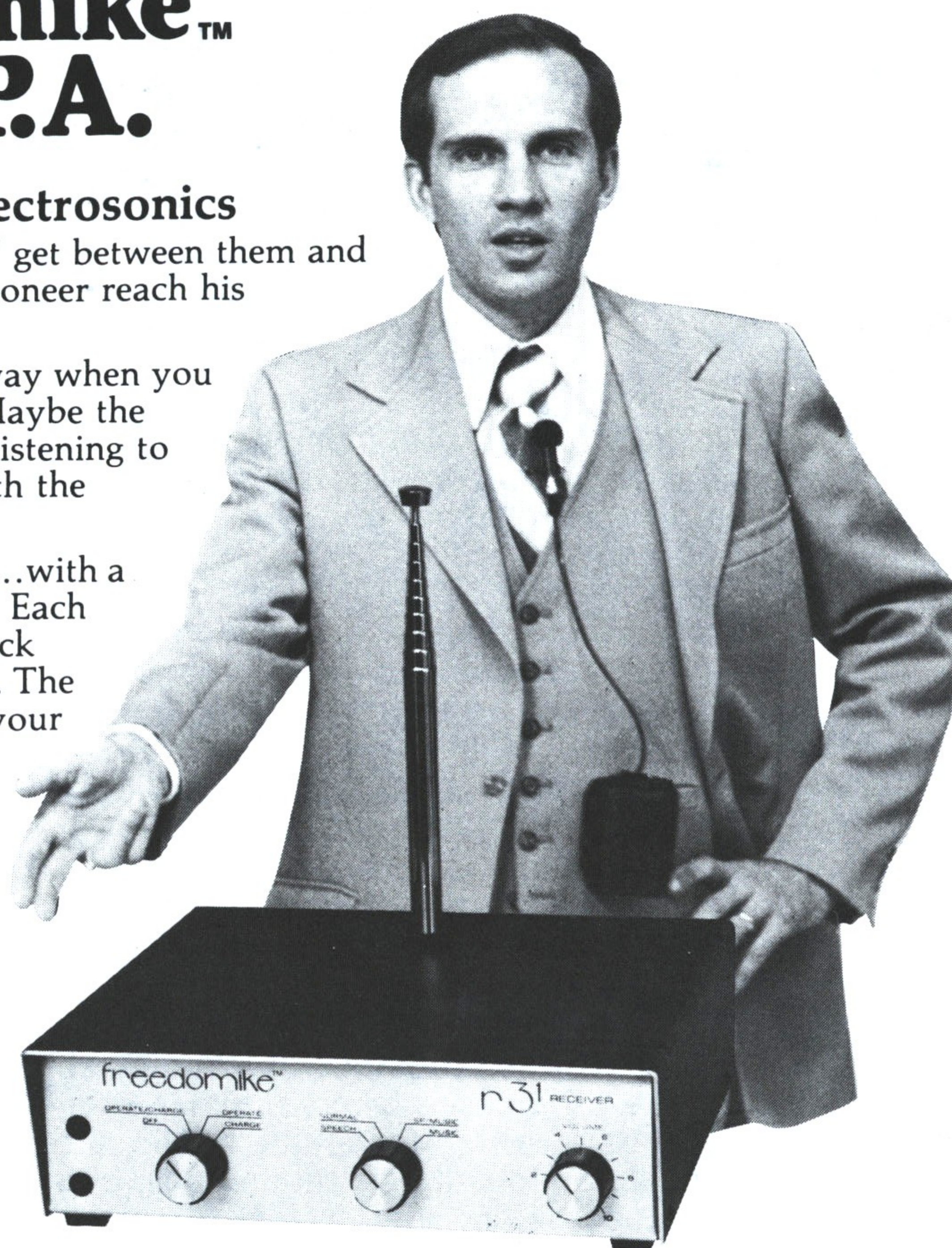
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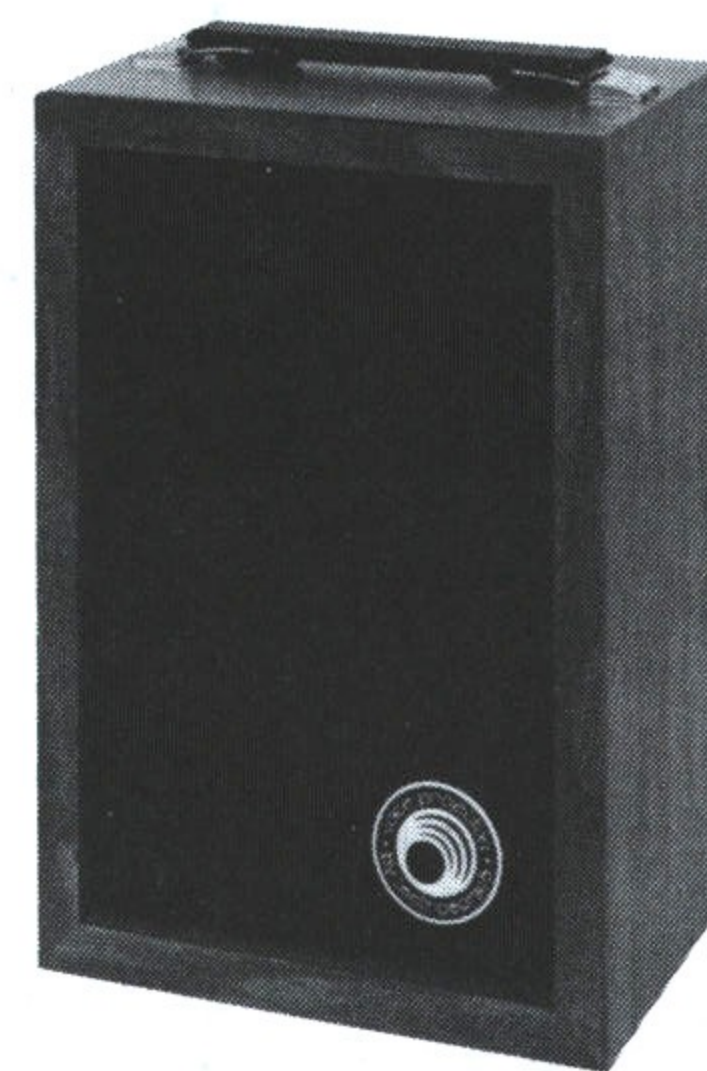
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Antiques at Auction

Auctioneers, sellers take bath in dealer pools

By Jan Tomas
THE HARTFORD COURANT
Hartford, Connecticut

(The following article is reprinted with permission of THE HARTFORD COURANT. Pursuant to NAA Board of Directors' policy, names of auctioneers quoted in the article who are not NAA members have been replaced with the reference, "an auctioneer". The individual's quote, however, remains unedited.)

NAA director Bob Glass and past director Bill Josko, both Connecticut auctioneers, provide their views on dealer pools following the COURANT article.)

Auctioneer Robert Glass felt like crying as he watched the auction in the parking lot outside his auction barn in Plainfield.

Through a window, he saw seven antiques dealers doing business in a huddle.

The dealers were re-auctioning the valuable antiques they had just bought from Glass.

They had formed what is known in the business as a "pool". They agreed not to bid against each other during Glass's auction, eliminating competition among themselves to keep prices down. Before the auction, they also had decided which items pool members would buy.

Now, after the auction, they were selling the antique tables, chairs and desks among themselves for the kind of money Glass had hoped to realize.

Antiques dealers and auctioneers say pools are formed at most of the approximately 400 auctions of high-quality items in New England each year. Many dealers say pools keep their costs down and their subsequent retail prices lower.

The question of the legality of such bidding pools apparently has not been tested in the courts, but some in the antiques business consider it highly suspect. They believe that when pools operate, people who put their family heirlooms on the auction block don't get what the items are worth.

A typical pool operation, like the one Glass watched this winter, works this way: The pool members decide to buy an antique slant-top desk, which they think will sell for \$5,000. One pool member bids for the desk, trying to get it for as little as possible. With no competition from other dealers, he might snag it for \$2,500.

But the pool, not the bidder, owns the desk. After the auction, the dealers go outside and have their own auction, which they call a "knock-out". All the pool members bid and the high bid takes the desk, but each dealer makes out.

Let's say the high bid for the desk is \$4,000. The winner in the pool gives the buyer his \$2,500 back, then divides some or all of the remaining \$1,500 among the other pool members. The higher the bid, the bigger the share.

Seeing the pool in action upset Glass because he, like most reputable auctioneers, regularly finds himself and his clients losing money because of dealers' pools.

Auctioneers rarely find out how much items bring in a knock-out, but say they can go for 10% to 30% more than at the auction. Depending on how high a price the items bring the second time around, the original owner's loss can run in the thousands of dollars.

Auctioneers receive commissions ranging from 5% to 25% of the sales from an auction. At most sales, the auctioneer's cut is 10% to 15%. The less money the items bring at the auction, the less the auctioneer gets.

One Connecticut auctioneer, who asked that his name not be used, said the original owners usually have no knowledge of pools or how their operation can hold down bids at an auction.

At Glass's auction, a few valuable items went to others in the crowd of 150, but the pool got the bulk of quality furniture.

During the auction, the group's tactics were so obvious that, at one point, Glass banged his gavel and said, "Sold . . . to the boys in the back." Pool members conferred openly in conversational tones, scurried around the hall checking with others in the pool and cheered each other on.

Both dealers and auctioneers say dealer pools are nothing new.

Dealers pool to win bidding war

Auctioneer Joe Cameron of South Windsor, who has been in the business 28 years, said the first pool probably formed at the first auction.

"Pools are a fact of life," said an auctioneer who works from a large gallery in Wethersfield.

In interviews, several antiques dealers talked freely about the pools and offered varied explanations for why they participate.

We'd rather give the money to each other than to the auctioneer," Bristol antiques dealer Richard Blaschke said.

"By us sticking together, we can hold prices down at an auction, especially if it's bad weather, and only a few 'privates' are there, with no way to get the piece home," he explained. "Private" is dealers' slang for a bidder outside the pool.

Blaschke, who deals mainly in Victorian furniture, said he usually pools with five other dealers from Connecticut. He serves as pool leader.

But, he explained, his pool is not exclusive. Out-of-state dealers may join if they have sufficient money

Continued page 42

and agree to the ground rules. When he joins another dealer's pool, he agrees to abide by its rules.

One rule in Blaschke's pool is, "If you don't bid, you don't share."

Post-auction pool bidding by dealers requires strategy, he explained. If bidding in the pool has brought the price of an item close to its resale value, a member is better off taking his share of the fee than bidding high enough to snag the item. "Sometimes, we wind up crying. We just make our gas money," Blaschke said.

One auctioneer operates a large gallery in Bolton, Massachusetts, and another in Boston. Though he wishes pools didn't exist, he says, "That's just dreaming."

Sometimes, he said, pool members can help an auctioneer because they know the value of an item and will raise bids to a satisfactory level.

John Walton of Jewett City section of Griswold, is one of the leading dealers in Early American furniture in the United States. He thinks pooling is simply good business.

"We keep the market price down. We are not getting into an inflated price as much as when we bid against each other," he said. "This way everybody gets a little slice. The man who wins the piece doesn't overpay. If we didn't get together, we would pay more for an item than we should."

Walton said he figured 20% of his income comes from pool sharing, and the remainder from retail sales. When he wants an item for himself, Walton explained, he offers such a high bid at the auction that

none of his partners will bid on the item during the knock-out.

Walton said he has been participating in pools for more than 40 years.

Willington dealer Penny Dionne said pooling is justified because people often become emotional during bidding. When someone wants an item badly enough, the price often rises beyond a reasonable point, she said.

"If people behaved at auctions in a strictly business manner, pools wouldn't happen," Dionne said. She maintained that joining in pools is the only way not to pay too much for an item at an auction.

Most items in a pool's "knock-out" are sold for 10% to 30% more than they cost at the auction, she said. Antiques dealers acknowledge that intense competition in the business can make it difficult to buck the pool system. Yet some dealers consider pooling unethical and refuse to participate.

A tale circulating among dealers about a feud between Walton and Donald Sack, a major antiques dealer in New York City, points up the cost of refusing to join in pooling.

Sack has consistently refused to join pools. But at a Vermont auction, Walton tried to persuade Sack to join his pool anyway. Predictably, Sack said no.

Walton then decided to bid Sack up on a 200-year-old Chippendale chest of drawers that Walton said was worth about \$25,000.

After spirited bidding between the two, Sack got the chest for \$150,000.

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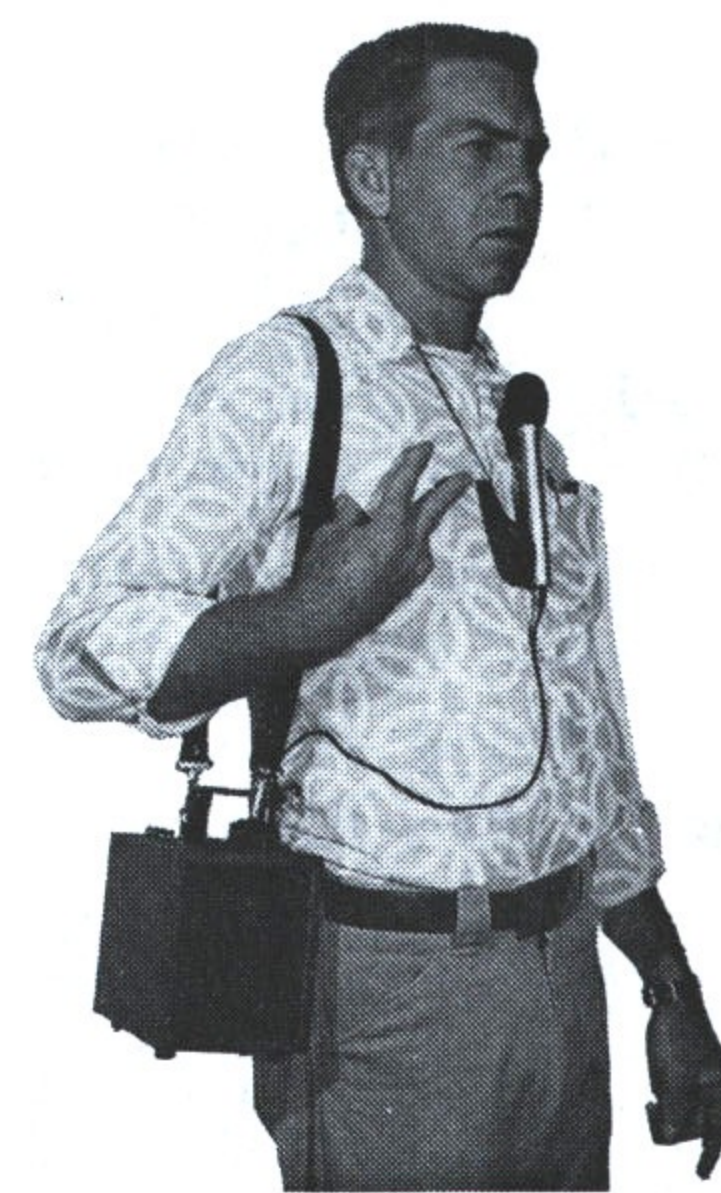
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Walton confirmed the story. "I did it just to be mean," he said.

Asked about the story, Sack would say only that he had paid \$150,000 for the chest. He laughed, and added, "We weren't hurt by the price."

Sack has strong feelings about pooling. He called the practice illegal, saying, "It cheats the auctioneer and it cheats the consignor."

"They're immoral, unethical and illegal," auctioneer Cameron said of the pools. "Dealers feel they're controlling prices, but they're taking money from both auctioneer and consignor."

Although dealers say pools reduce competition among dealers, there are times when pools compete with each other.

An auctioneer from Hyannis, Massachusetts, said he has watched with amusement as rug-buying pools compete at his auctions. Often, he said, they wind up overpaying just to win.

Auctioneers have devised ways to fight pooling.

Glass said he has started offering his highest quality items at larger, better attended auctions such as those at Sotheby Parke Bernet in New York City, where antiques are more likely to attract top dollar.

Auctioneers also can declare a reserve, or minimum, bid and refuse to let the item go for less.

An auction is a struggle between the auctioneer and the buyer, with each trying to get the best deal, said Samuel Pennington, editor of the MAINE ANTIQUES DIGEST, a specialty publication for antiques collectors and dealers.

Whether such pools are simply smart business, unethical or illegal is unclear.

Edward Munves, president of the National Antique and Art Dealers' Association of America, said the organization opposes collusion among dealers and rebidding of antiques items.

Munves termed the practice illegal but said he doesn't know of any litigation involving dealer pools pending anywhere in the country.

Legal authorities are split on the question of the legality of pools. Some consumer lawyers theorized that the practice might restrain free trade or conspire against consignors, but none knew of a court case on pool buying.

Robert M. Langer, assistant attorney general in charge of the state's antitrust-consumer protection unit, said he had never heard of dealer pooling and didn't know if the practice was illegal.

"It's something we'd like to take a look at," he said.

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Bob Glass discusses COURANT article

The article in THE HARTFORD COURANT had several glowing errors, namely:

- 1) I did not feel like crying because of the activities of the pool. That statement was created by the reporter.
- 2) The article implied that all valuable items went to the pool. Again incorrect, there were only four items bought by the pool.
- 3) I do not see my clients losing money because of a pool, nor do I see original owners loss running into the thousands.
- 4) The "bulk" of the quality furniture did not go to the pool; their four items was certainly not the bulk of a \$50,000 auction.

Our small country gallery has sold all auction items unreserved for 15 years, all personal property items. We do not have house numbers for protection of prices. We offer higher priced antiques through a New York gallery, where a reserve is established and a better price is realized for our client. New York City provides a wider market, and appeal is prevalent on important pieces.

We act as an agent for major pieces because we feel we have a moral obligation to get the top dollar for our client. If the antique warrants a wider exposure, we are able to provide that exposure.

In the past, our acting as an "agent" for our client has certainly paid off: a Chapin highboy sold in New York through our gallery for \$36,000; a Samuel Burnap musical grandfather clock, \$31,000; a Baltimore sideboard, \$9,500; and a diamond and sapphire bracelet sold in New York through our gallery for \$43,000.

It is my opinion that nothing is gained by actually engaging in verbal fisticuffs in front of the public. We do not, and will not, enter into a "circus like atmosphere" with any registered bidder, regardless of his or her intentions as a potential buyer.

As a side note to the appearance of the COURANT article, our office received many complimentary phone calls. Callers were glad to be informed about "pooling". THE HARTFORD COURANT published a followup article on May 23, entitled "Sold" at auction. The article featured our auction business in two and a half pages complete with pictures.

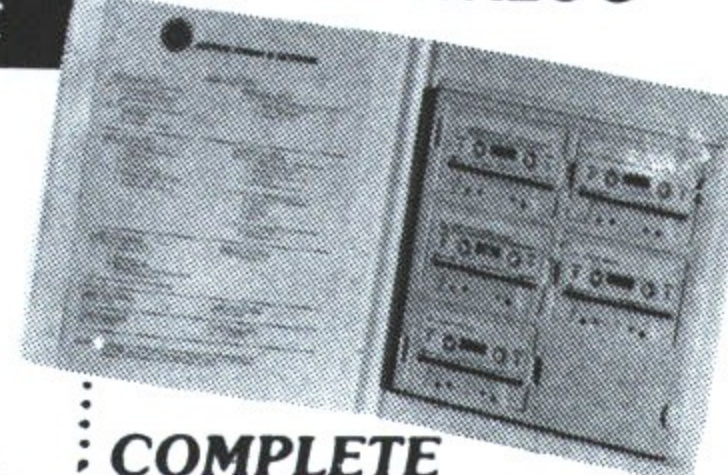
The COURANT article on pooling hasn't hurt our reputation in the auction business, and as of this writing, the first week in June, our schedule is very full.

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Bill Josko on dealer pools

"Pools, combines, rings, kippers, knock-out" are some of the names used to label groups formed to control bidding at auctions. They are organized primarily to keep the bidding down; and thus enable an individual to buy an item offered at auction for a price less than he would have to pay if he were not a member of "The Group". This is true only if pools are operating at an auction where the auctioneer does not know how to recognize them, how to cope with them, and how to use them to advantage.

This practice is undoubtedly as old as is the auction itself, and, in my opinion, will always be present, one way or another. Even though someday laws may be enacted to try to make pools illegal, ways will be found to take advantage of loopholes. In England it is a criminal offense, but it is said the groups are still flourishing.

How do pools operate?

Usually there is an organizer who spearheads the group. They all may be interested in only one item, one area — furniture, paintings, rugs — or as an organized effort to keep all prices down during an auction. The organizer solicits members prior to the sale. The group establishes "ground rules" which incorporate formulas for bidding, how they will conduct their own "knock-out", financial responsibility of each participant, and levels at which each member is free to go on his own and designate the bidders for the group. Most experienced groups have more than one bidder so as to try to conceal their combined efforts.

Many times I have discovered some members to be participating in more than one group. This isn't always known by both groups. Thus when the "divie" is made, they may share doubly. Some join a group just to make a so-called day's pay. If a group member doesn't go home with the merchandise, he at least goes home with some money. The pool often solicits membership by trying to lead a private bidder to believe that the pool will bid no matter how much they lose.

Needless to say, if an auctioneer has more than one pool it results in a greater return. Pools often fight each other and a common attitude is, "so what, we divide the loss by the number of participants, and it's not that much". I have also heard on many occasion, "wait til the next sale, we'll make 'em pay". If they don't "get married" (join a group) before the next sale, they will slug it out, and you and your consignor benefit. I too have heard members of combines say following an auction, "well we helped you tonight. we made 'em pay through the nose".

How do you recognize groups?

To me the auctioneer's greatest assets include the ability to listen and observe. Prior to an auction, we always stand around and listen to see who is "getting married to whom". A group member or members will often stand by items they designate as prime targets and "knock" the item. By doing so, they hope to discourage privates from bidding, because a private bidder may consider them knowledgeable and will hesitate offering a bid. I combat this by my presentation of the item for sale. I state publicly some of the "knocks" I overheard and I always say, "one thing an auctioneer knows is when he has a knocker, he's got a buyer". I also tell the people to watch the "knocker" bid, and they usually do.

One experience I had that well illustrates my point was as follows. I had given all of the details relative to a mailing list I was offering for sale. Just as I was making my closing remark, a voice uttered, "Mr. Auctioneer, I have personal knowledge that there are 29 copies of the list in circulation!" Talk about a pin bursting a balloon — that was it. Silence permeated the room and after gaining my composure I said, "if this is true, you needn't worry, as the money will be held in escrow until this allegation is determined". I also said "remember a knocker is a buyer, watch him bid on it". I asked for an opening bid of \$25,000 and the knocker bid \$2,000. I countered by saying, "we rent it for that". I then said, "you, knowing that there are 29 copies of the list in circulation are willing to pay \$2,000 for it?" People applauded, and the list sold for \$70,000, and never a further word was said about the alleged copies in circulation. The knocker was apparently in a group, and as you see his knock was a boost.

Observe who talks to whom prior to an auction, that will often identify the membership of the group. See who goes out for coffee together just prior to post time.

Auctioneers needn't fear pools, they need to know how to capitalize on their participation. I recognize pools publicly during a sale and you'd be amazed how those who aren't members will often take arms and out bid the pool. I have even toyed with the idea of putting a sign up at our registration desk: POOLS PLEASE REGISTER HERE.

We do demand that the bidder for the pool personally pay for bids and do not take individual payments from their group after their knock-out. We do not let them conduct their activities on our premises.

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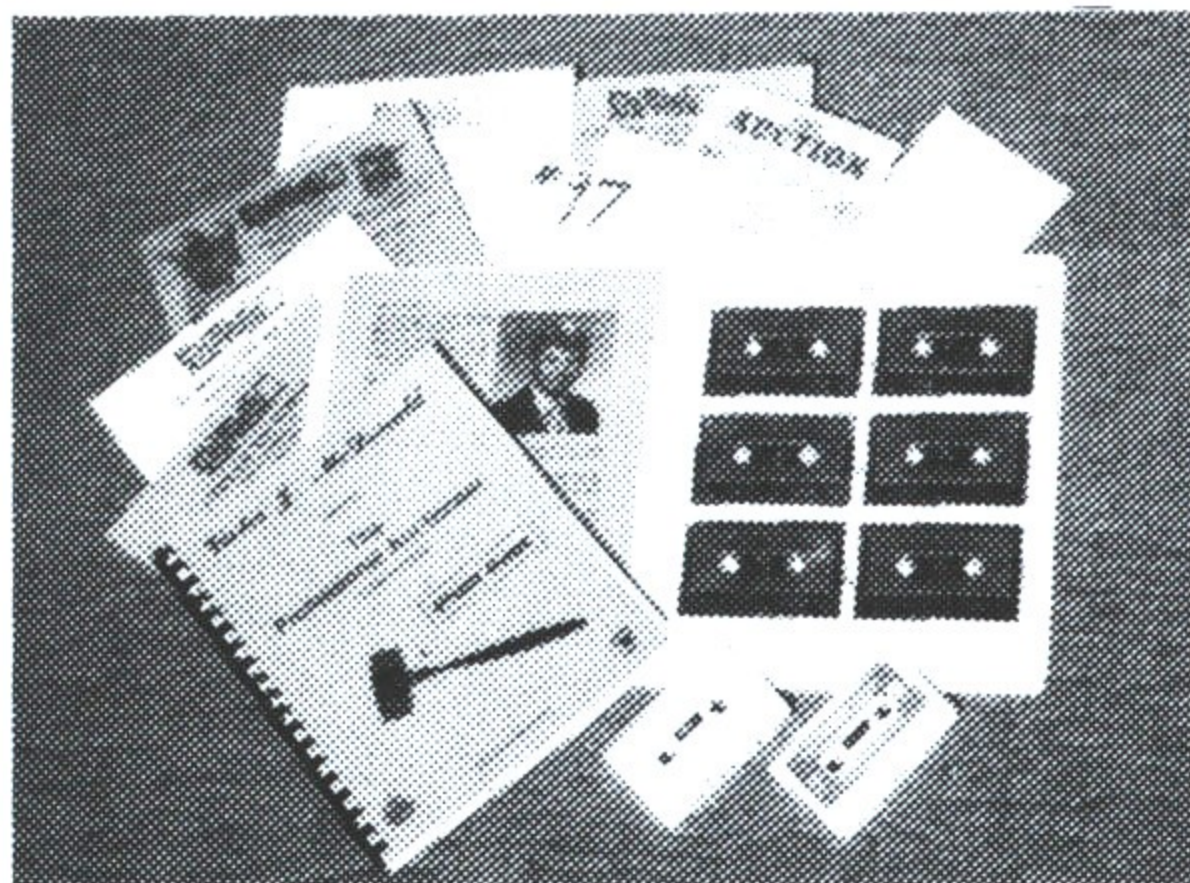


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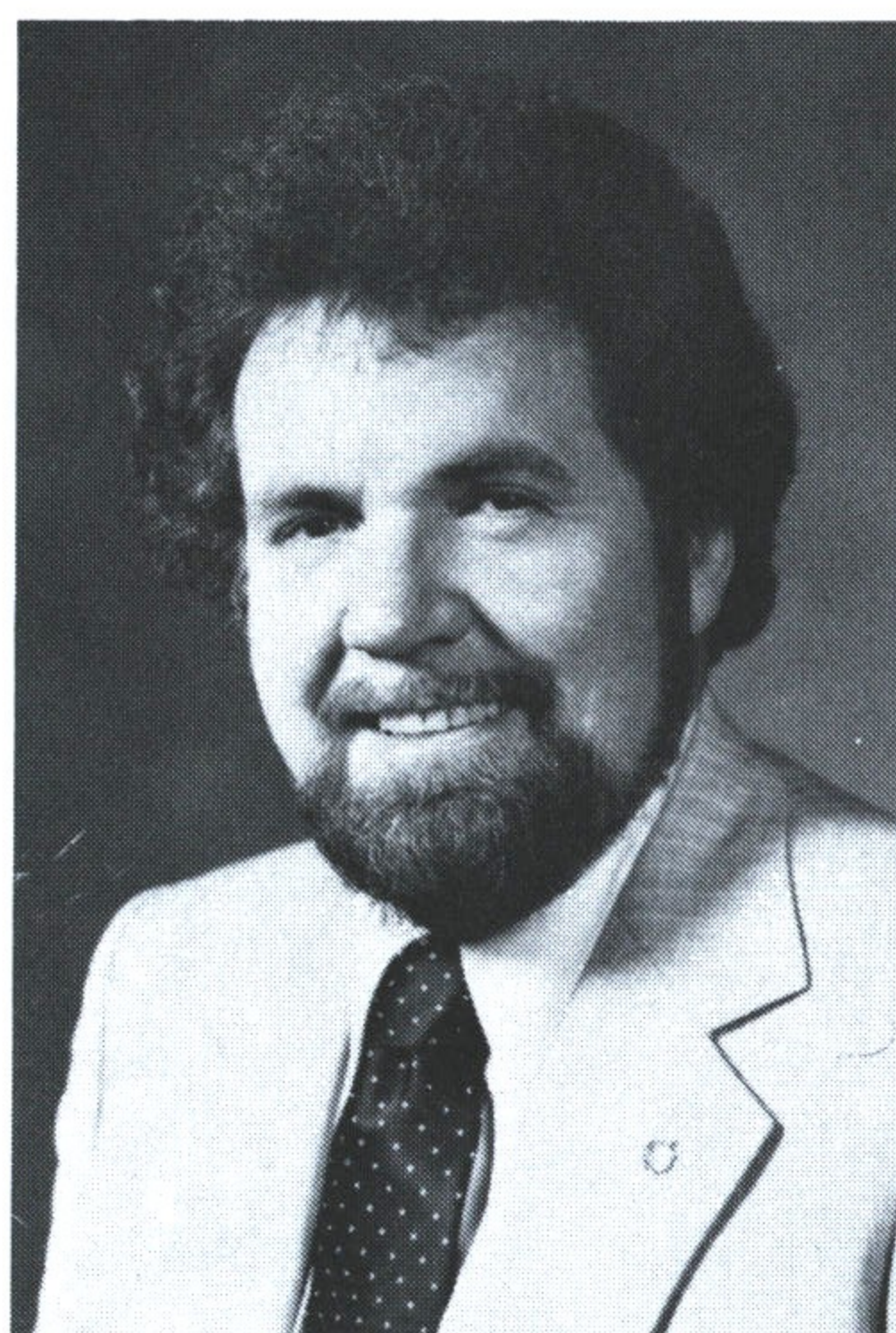
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Building your clientele

How to get more buyers — every time — out to your auctions

By Donn Fagans
NAA member auctioneer
Cherry Hill, New Jersey



At one of my recent auction sales, a fellow auctioneer happened to attend. The next Monday, he called to ask "how in the world do you always get so many people out to all your sales?" Here's the answer. And by the way, unless he has joined the NAA, he still won't know, and I told him just that.

Well, newspaper advertising is good. In fact, for the price, it's the single, most effective way to get your auction sale notice out to the public. The one drawback in news print is that not everyone sees your ad each time. Here's my method, but unless you are willing to part with some time and cash, it's not for you.

When I started out, I developed "centers of in-

Continued from page 45

If you let the pools know you are not hostile to them, you will find them cooperative and helpful. Many of the pools have lost money because they've tried to out bid the private bidder, and this has resulted in a greater return to the auctioneer and seller.

Many times pools buy items that private bidders will not buy. Among the members of a pool are many diversified interests and outlets. Many times you will experience pool members double-crossing each other, not always knowingly or intentionally. That can be turned into an asset.

I have no objections to pools providing they abide by my rules or terms, and providing they don't make nuisances of themselves. I welcome pools because I honestly feel they play an important role in building our "bottom line", and this is good for me and my client.

fluence" to help me. I called these people, or visited many, such as doctors, dentists, attorneys, insurance brokers, Realtors®, and all the real estate salesmen I could muster. I also went to see undertakers, apartment managers, and a list of merchants in business that I either knew well, or had been doing business with them.

I asked each of these people, "who do you know that collects anything?" Upon their reply, I carefully wrote down the names and addresses, then completed the name, address and zip code, and started building my mailing list. I currently have 12 separate categories of mailing lists, plus a general mailing list of "regulars" attending most of my sales. My general list has over 850 people on it, and I send them each a flyer for every sale, in an envelope, and by first class mail. You may be able to do the same thing and use bulk mail.

Now some auctioneers do not see the necessity of going to all this trouble. It is expensive to print sale bills, buy envelopes, labels for addressing, and of course the real killer, postage. They have outside services for all this, but once you develop your list, the only way to be assured that it's your's alone is to keep it in the office, or in my case, the family. This keeps the list out of the hands of competition.

Here are some of the places to get buyers: look in the newspapers under items wanted, or antiques wanted. Check business and trade journals. Once again, ask other people you know. One of the things that I do is write a monthly column in our community paper about antiques and collectibles. It's incredible how many people call to talk about the article's subject, or tell me of someone they know who collects the item.

Finally, here is the best place in the world to find buyers for anything — the yellow pages.

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Antiques (As many as 15 headings here)	Guns
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Art	Hobbies (Especially toy trains)
Attorneys	Insurance
Auctioneers (That's right your competition.)	Investments
Banks (Attn: Trust Officer)	Jewelry
Book Dealers	Lawyers
Brokers (Usually 8 to 12 headings)	Lamps (Antique or repair)
Clocks	Morticians
Carpets	Music Boxes
Coins	Musical Instruments
Diamonds	Numismatists (Coins and currency)
Dolls	Oil Paintings
Estate Matters (Listed are banks & attorneys)	Old (Just look under this word.)
Firearms	Oriental Rugs or Carpets
Furniture (Used, and check furniture movers)	Paintings
Furs	Philatelists (Stamp collectors as well as dealers)
Galleries	Pianos
Gifts (Hummell, Doulton,	Platinum
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	Property
	Rare (Just look under this word.)

Continued page 63

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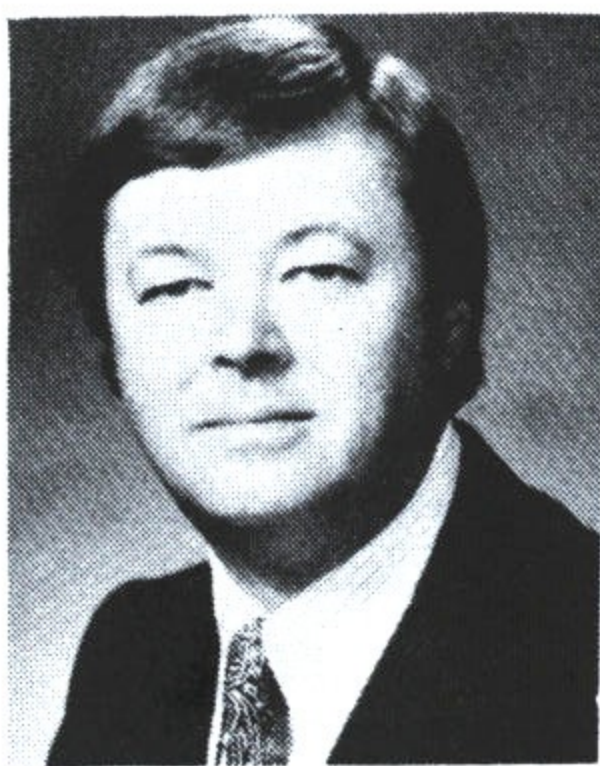
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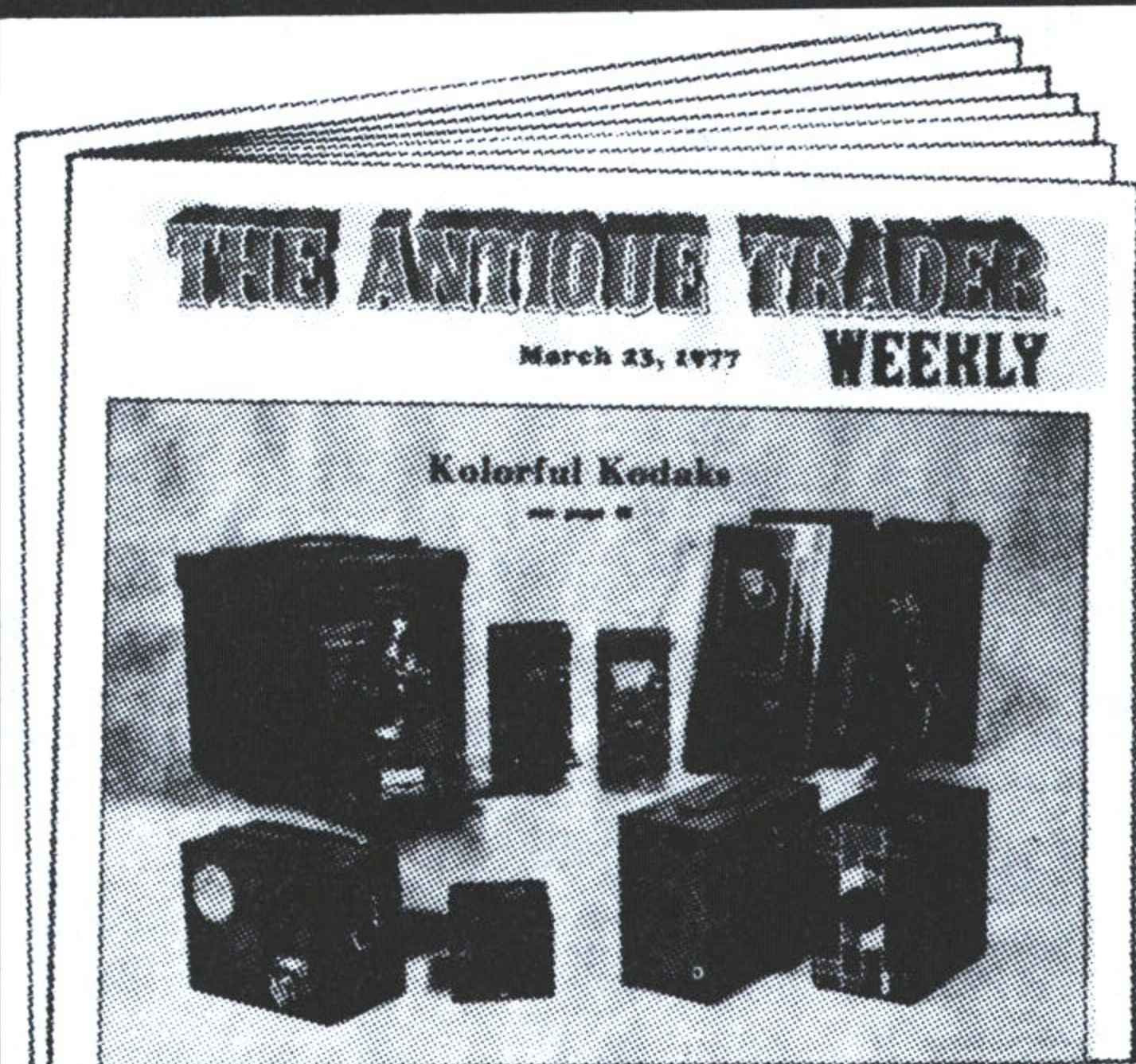
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Continued page 52



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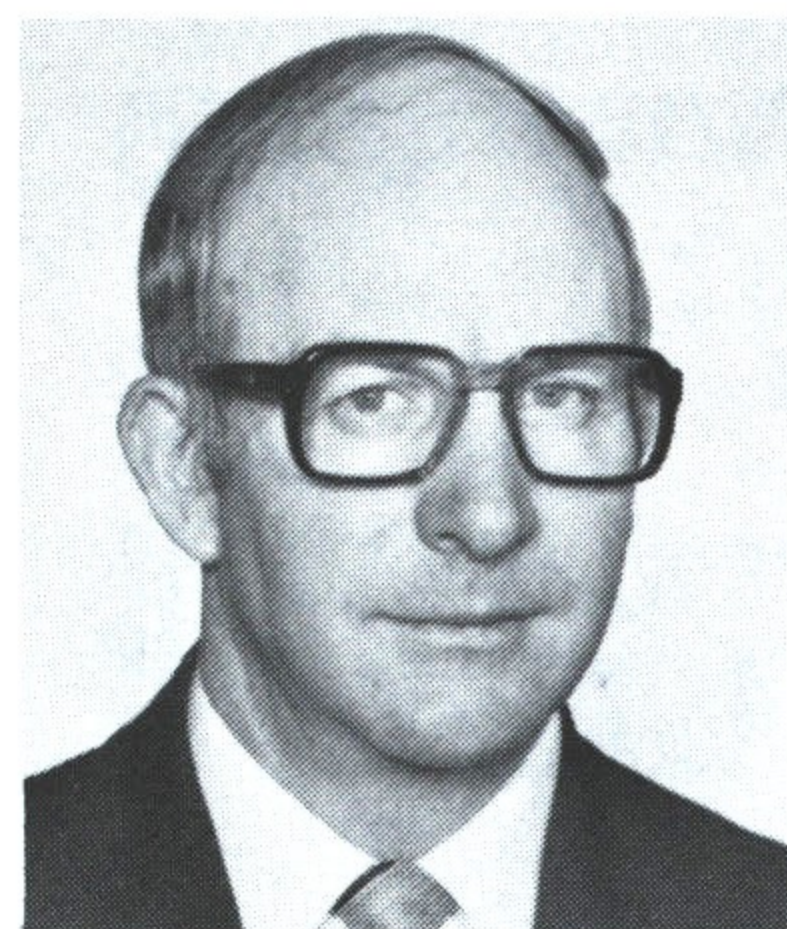
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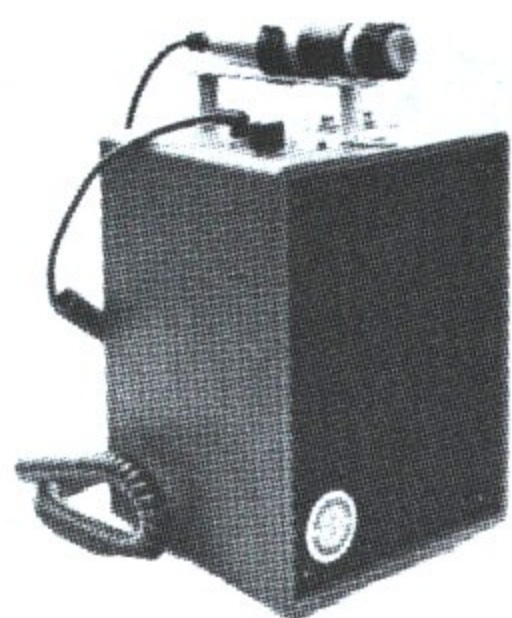
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"Sounds great, but it won't work for me"

By Brent Voorheis
NAA member auctioneer
Harrisburg, Missouri

Auctioneers are constantly looking and listening for good ideas to increase and improve their business. These ideas come from many sources — texts, trade magazines, training workshops and seminars, attending NAA and state auctioneers association convention programs and courses. Many good ideas come from just talking with other auctioneers, and even with competitors. All too often the auctioneer hearing the idea or different technique passes it by because, "it sounds great, but it just wouldn't work for me." Of course, very few ideas will work 100% in another situation. Most call for some kind of modification, but the core of the idea can often be used.

Before you completely reject an idea, give some thought to how you might adapt parts of it to your auction business. Scale down the financial requirements of the basic idea if they do not fit your budget. Usually some frills can be trimmed and other elements altered to reduce costs.

Whenever possible, break down all the elements of the idea or plan. Look for parts you can use in your operation. This usually takes only a few minutes of analysis. If only one phase or element is salvagable, it could be a great return on your time invested.

Be sure to keep the basic idea in mind, just change the approach to one that works better for you. Too often a good idea is thrown away because it was used and described in a different way than we could use it. Consider how it might work in your business.

Give every new idea consideration before you discard it as unworkable for you. Extract the pieces that can work for you with adaptation to your needs. As you introduce new ideas into your auction business, they will help you grow and prosper. But to be exposed to new ideas, you must attend conventions, and read professional publications.

A few years ago, I was exposed to a great idea, but after checking into the expense I said, "it's a good idea, but it won't work for me". In fact, I had to hear the idea twice before I even thought of adapting it for my own use. Allow me to explain. About four years ago I heard NAA past president Marty Higgenbotham explain (at an MSAA convention) that he had cardboard boxes printed with his company name, address and telephone number. He further stated that he gave these boxes to buyers at antique auctions, so they could pack their items in them. When the buyers took their purchases home, they also took home his company name and number. Now I thought this was a great idea. When I returned home from the convention, I immediately investigated

printing a supply of boxes. I found that the personalized boxes cost about a dollar a piece. I still liked the idea, but a dollar a box was out of the question, so I didn't pursue the matter any further. A few months later, I was again exposed to the personalized box idea, this time at a seminar by NAA member Dave Kessler. Once again, I liked the idea, but still kept thinking of the dollar a box.

After breaking down the basic concept, I thought of a way to make the personalized box idea work for us, without blowing our budget. I have had gummed labels printed with our company name, address and phone numbers. We now put these labels on boxes that we pick up (for free) at grocery stores. This may not be as flashy as the custom boxes, but we have kept expenses within our budget.

Be sure to consider the basic concept of an idea or technique, and with a little thought you can probably adapt the idea to your business. As you introduce these new ideas into your auction business, they will help you grow and prosper just as they have helped other auctioneers.

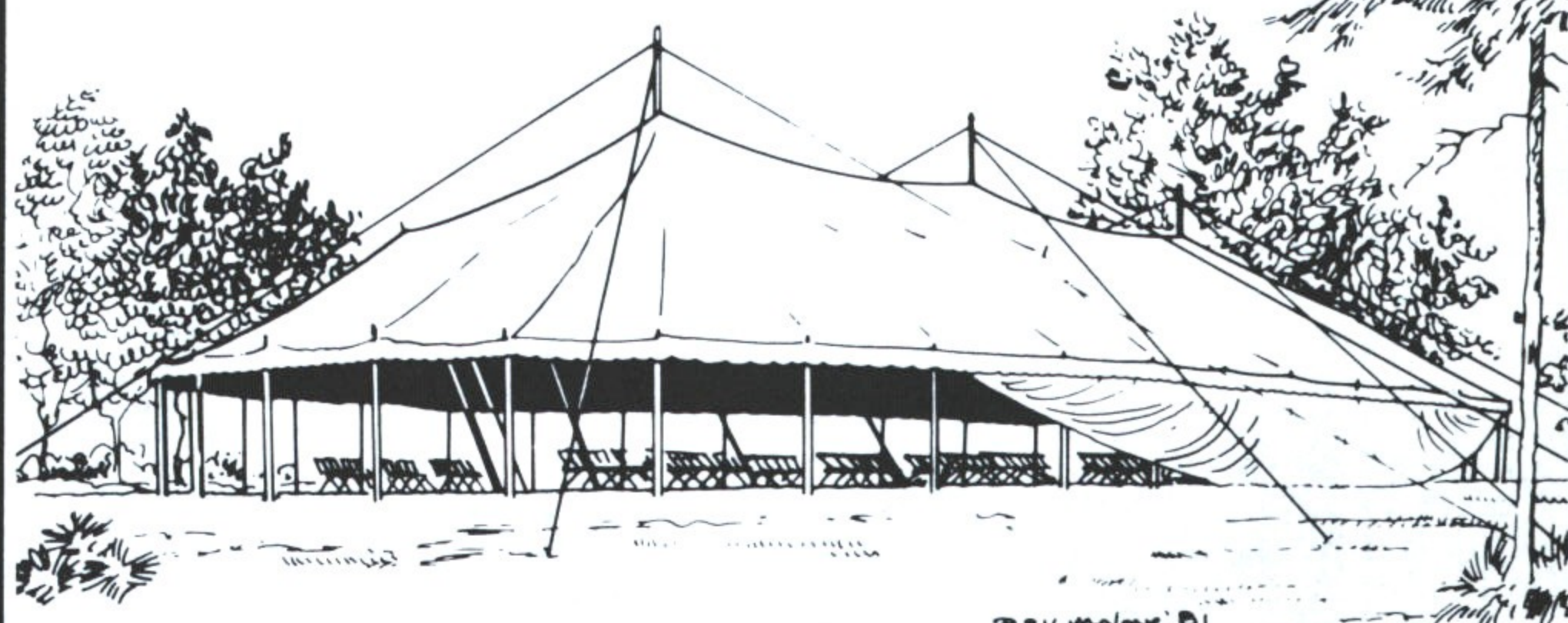
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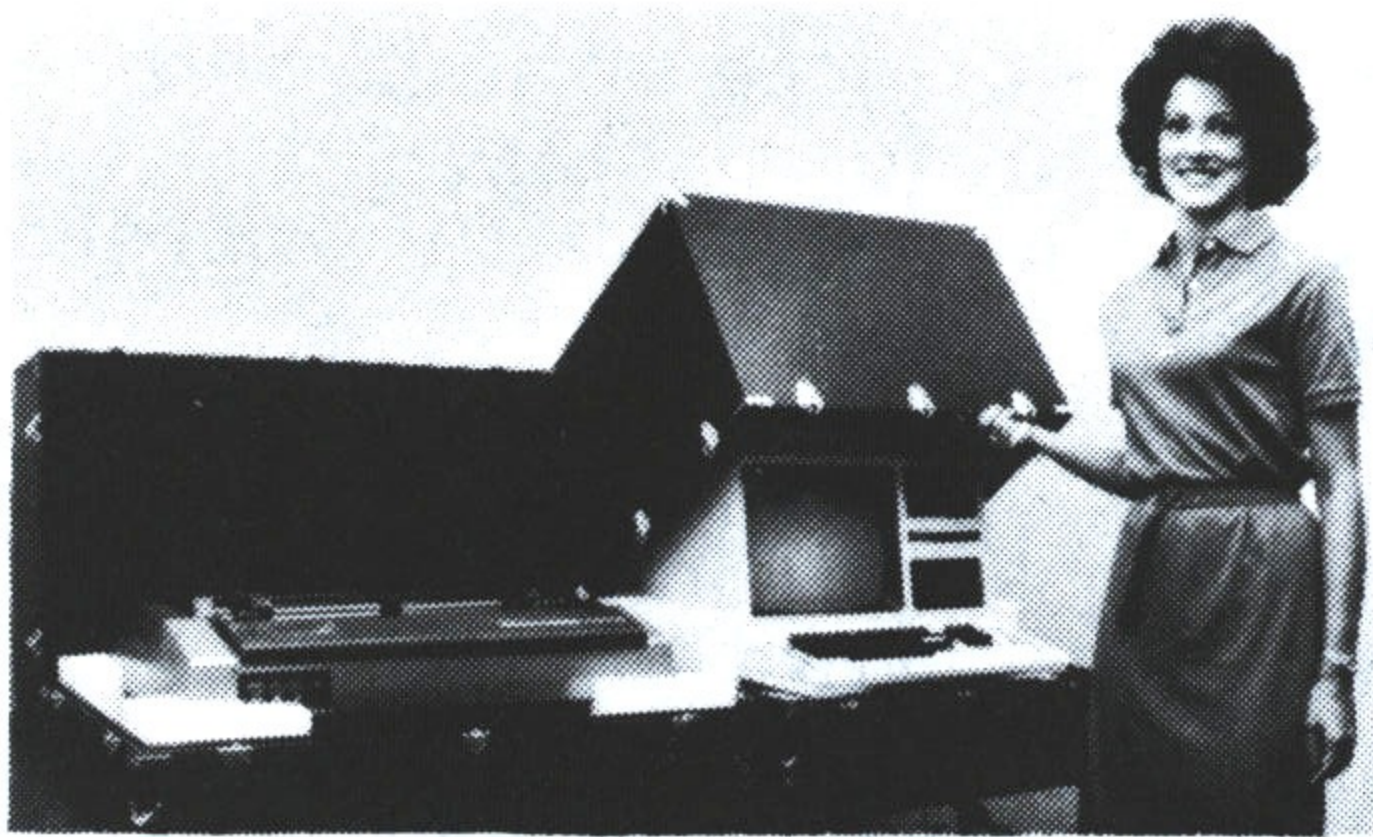
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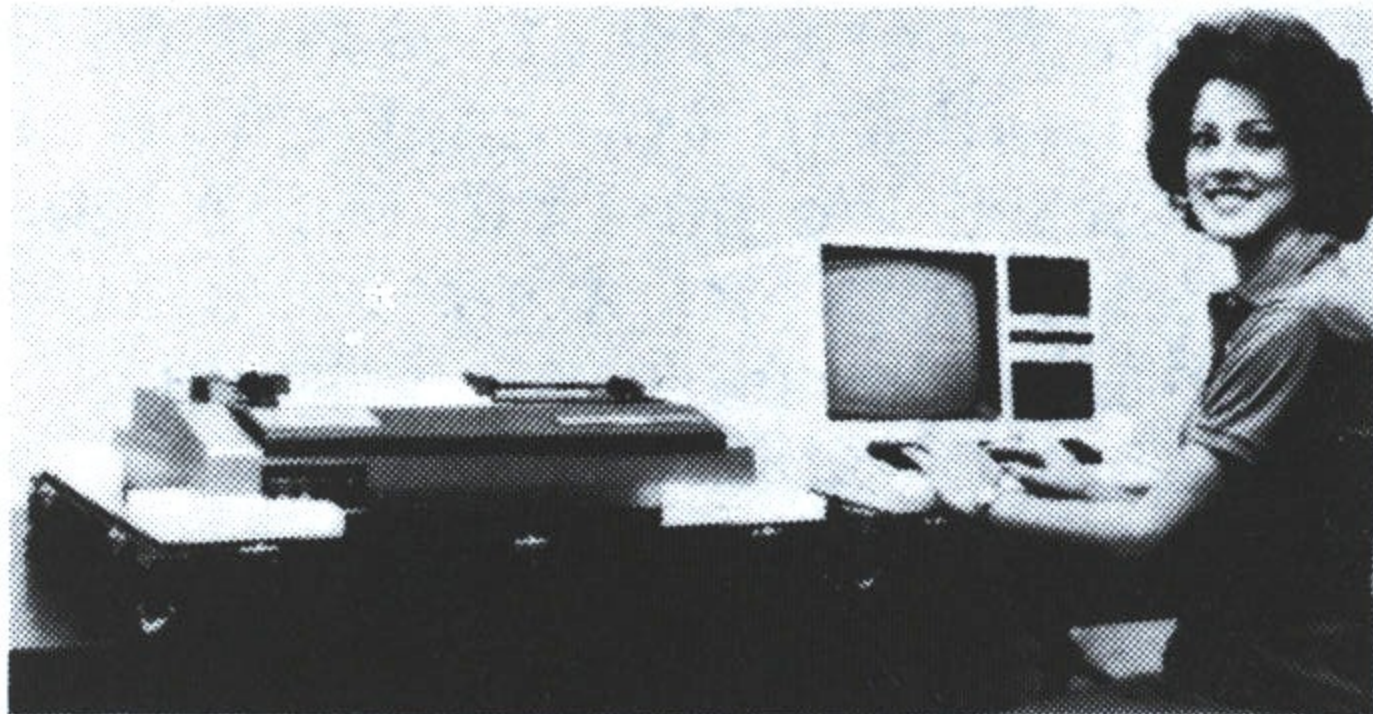
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3885	PORCELAIN STATUE	1	82.50	82.50
3813	CHELSEA SHIP'S CLOCK	1	355.00	355.00
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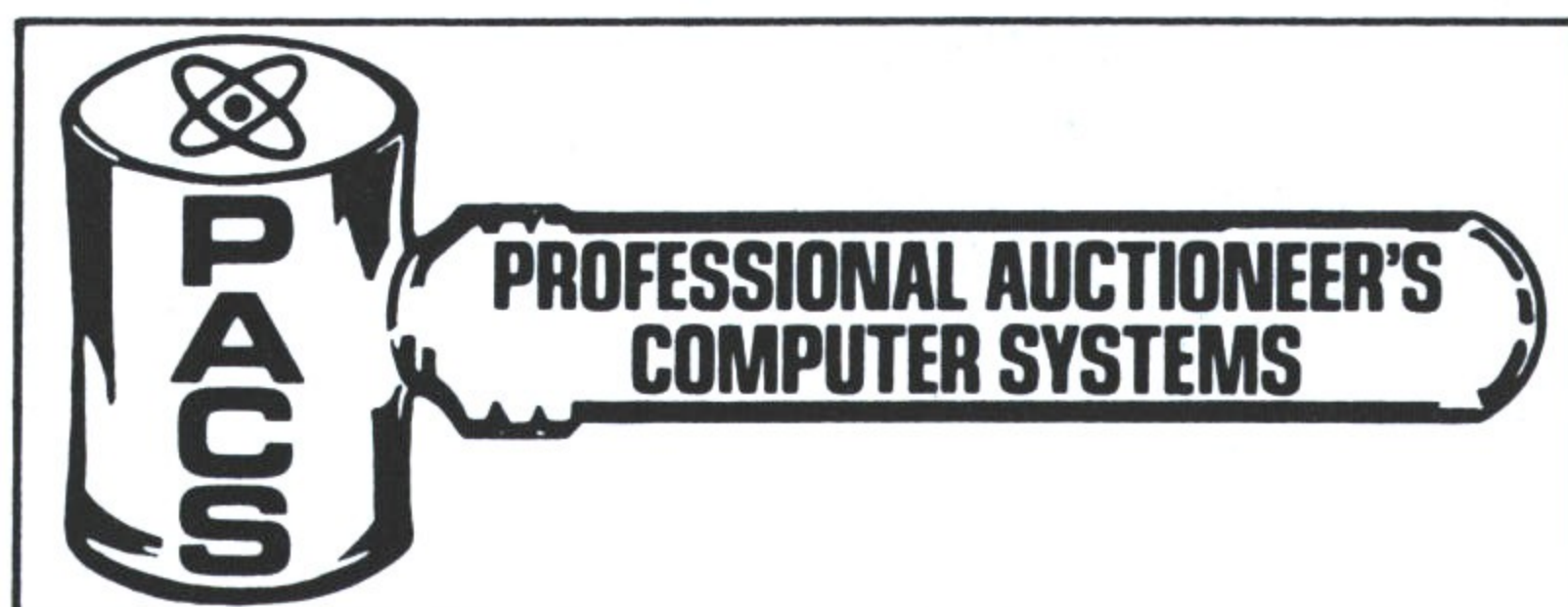
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State association reports

KAA convened in April

Jamestown's Lure Lodge was the site of the 1982 Kentucky Auctioneers Association convention. Official functions included the election of Chuck Layne, Franklin, as president, Ron Kirby, also of Franklin as secretary-treasurer, and Wilma Atherton, Hodgenville, remained as executive director.

Roger Lewis of Morehead, Kentucky, was named as the 1982 KAA Hall of Fame recipient.

Winners were named in two KAA bid calling contests. Junior Division, first place was taken by Brandt Taylor, Mammoth Cave; second place was John Mark Kessler, Campbellsville. Senior Division winners were first place Bob Blackford, Adairville; and Lonnie Napier, Lancaster, second place.

Also attending the KAA convention were NAA president Howard Buckles, executive vice president Harvey McCray, and home state NAA director Sammy Ford.

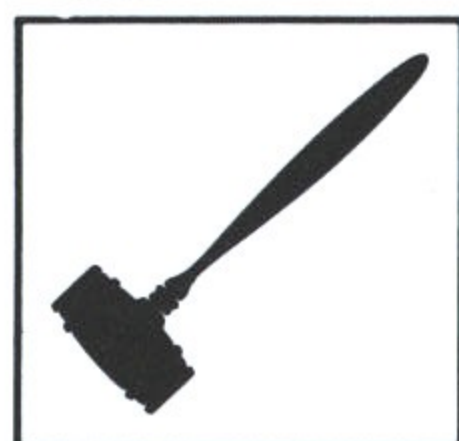
Elected to the KAA Board of Directors were David Butcher, Falmouth, and B. G. Dunnington, Monticello. Retiring KAA president will also serve a term as a KAA director.



KAA FUN AUCTION was held in a special tent at Lure Lodge, Jamestown, Kentucky.



CAMPER TOP SOLD at KAA Fun Auction by retiring president Ray Humfleet, in the window, to auctioneer/purchasers Jack Wilkerson and Paul Wilkerson, both of Lowes, Kentucky.



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State Association Conventions — Dates and Locations

Listed as follows: (1) Convention Date; (2) State Association; (3) Hotel or Motel and City; (4) Convention Chairman or State Association Secretary.

July 28-31 — NAA 1982 Convention — Atlanta Hilton, Atlanta, Georgia

October 25-26 — Iowa — Holiday Inn, Cedar Rapids — Margaret Bloomer

November 7-8 — New York — Holiday Inn-Arena, Binghamton — R. Thomas Jones

January 14-15, 1983 — Pennsylvania — Blaine C. Brown

April 17-18 — Kentucky — Holiday-Dome, Bowling Green — Wilma Atherton

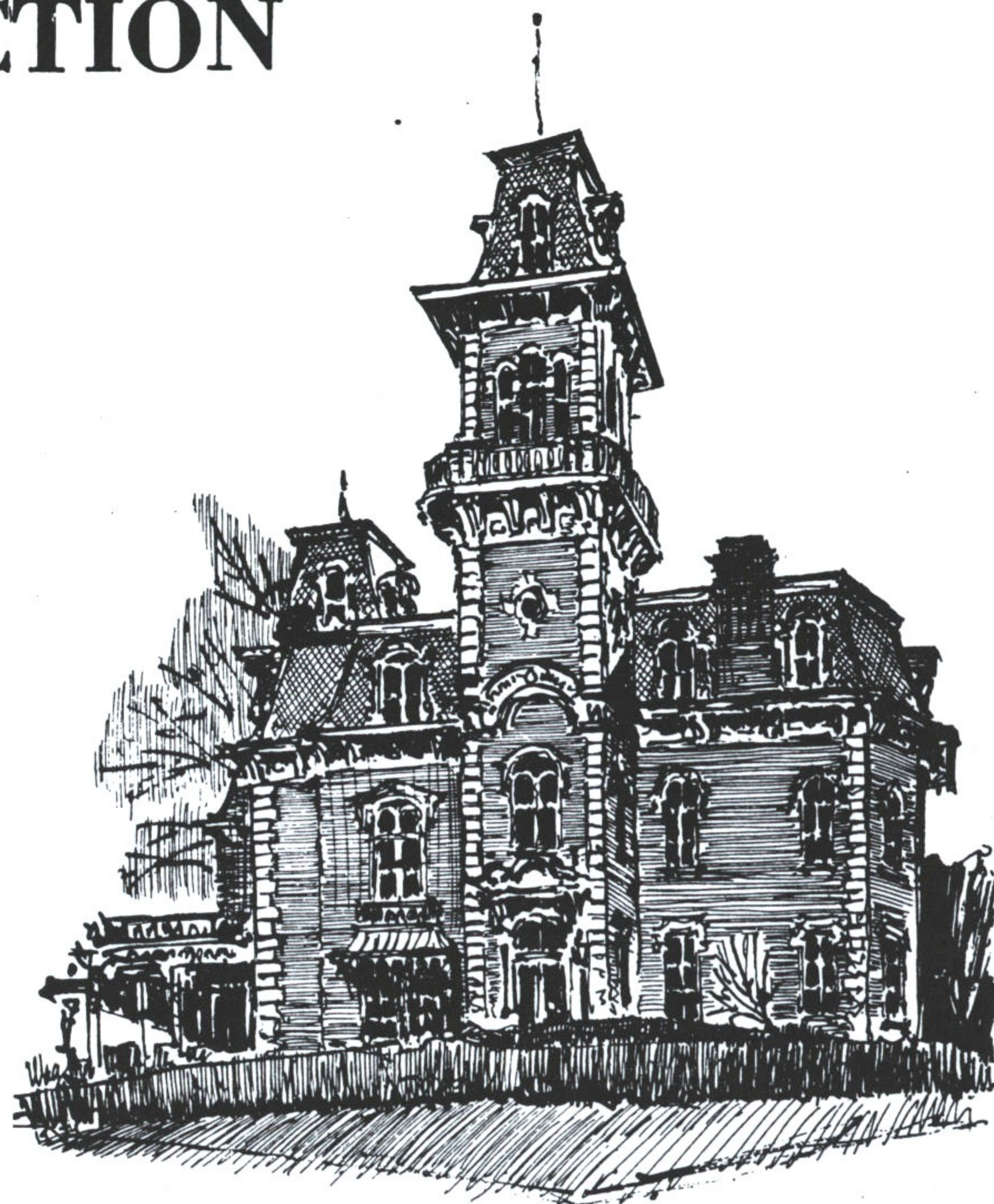
Representatives of State Associations have offered the above dates, places and facilities, of State Association conventions and/or annual meetings. All NAA officer or director requests should be coordinated through the NAA office.

THE TERRACE HILL AUCTION

Eighteen auctioneers of the Iowa State Auctioneers Association donated their services and time, selling antiques and collectibles to raise funds for the restoration of Terrace Hill, the Victorian mansion of Iowa's governors.



PAT FOSTER of Iowa City called the bidding and Iowa Auctioneers Association President Jerry Tubaugh (left), Belle Plaine, points to a bidder during the Terrace Hill benefit auction. Advertising for the auction included a sketch (upper illustration) Terrace Hill — North, the Governors' mansion to be restored, by Bill Wagner. IAA auctioneers wore red jackets with "Iowa State Auctioneers Association" printed in white for identification during the auction.



Over 1,600 antiques and collectibles were sold at auction on Saturday, May 15, 1982, by members of the Iowa Auctioneers Association who donated their services and time — nearly 14 hours — to raise funds for the restoration of Terrace Hill, the Gover-

nors' Mansion of the State of Iowa. The auction was held at the Agriculture Building at the Iowa State Fair Grounds in Des Moines.

More than 300 items were from Terrace Hill, including period antiques, collectibles and mementos.



HOWARD BUCKLES, NAA President from Keosauqua, sold two autographed footballs; one from the 1981 Iowa Hawkeyes football team and the other from the Drake University's team.

IOWA GOVERNOR ROBERT RAY and his wife, Billie, attended the auction to help promote the sale of over 1,600 antiques and collectibles to raise funds to restore Terrace Hill, the Governors' mansion.



THREE IOWA AUCTIONEERS, Wayne Stewart of Audubon; Steve Greenfield of Des Moines; and John Swartzendruber of Wayland (left to right) take their turns at the stand during the 14-hour Terrace Hill auction. Bidders gathered around the tables, laden with antiques and collectibles, during the auction, which began at 10:00 a.m. and ended after 11:00 p.m.



The remaining items were consigned by owners and only the auctioneers' commission was donated to the Terrace Hill Society.

The auction began at 10:00 am and ended after 11:00 pm. Late in the evening the IAA members sold odds and ends in larger lots to gain some time. Sets of chairs were numbered and tagged individually, but were sold six or eight times the money to save additional time.

The Iowa Auctioneers Association became involved in the benefit auction when Governor Robert Ray signed the proclamation for National Auctioneers Week. Des Moines area auctioneer, Steve Greenfield, already had been involved in the benefit auction arrangements, and with the Governor's encouragement solicited the assistance of the Iowa Auctioneers Association. Arrangements already had been made before Greenfield and the IAA membership were able to convince the Terrace Hill Society that better results may have been realized if the auction could have been conducted as a two-day sale.

The Terrace Hill Society had hoped to raise \$30,000 from the auction, but \$15,000 was realized from the \$100,000 auction. An admission price of \$2.00 per person was charged, which may have reduced the number of persons attending the auction,

but those who did attend were serious contenders for the antiques and collectibles. Nearly every registrant bought something!

The auction was held on a rainy day, which may have eliminated additional bidders, but the news media representatives were in attendance and promoted the auction throughout the day on television and radio newscasts. Governor Ray and his wife, Billie, also made an appearance, and he commented to the bidders that he and the other Governors had used some of the furniture being sold. Mrs. Ray donated a souvenir book, autographed by President Ronald Reagan, which was from his inaugural. The book sold for \$45.

Prices realized from collectibles included: \$15 for a pair of wooden crutches; \$20 for a metal bowl with a broken glass liner; \$35 for a glass candy dish full of rocks — all cast-offs of Iowa's first families.

A French glass vase brought \$500; a music box with 11 tunes brought \$1,525; and a 1795 grandfather clock sold for \$3,600. Consigned items included a replica of a barn, well constructed by an Iowa craftsman, which sold for \$475; a Porky Pig pencil holder for \$35; and two autographed footballs — one from the 1981 Iowa University's Hawkeyes for \$100 and the second from Drake University for \$25.

Included in the 18 professionals was the 1981-82 president of the National Auctioneers Association, Howard Buckles, who sold for longer than an hour, and assisted as a ring man during the other portions of the auction. Howard's wife Arlene and daughter Diana Sue, also volunteered their time, working with the Terrace Hill Society's members.

The Terrace Hill Society members commented many times during the auction about the enthusiasm, interest and friendly spirit displayed by the IAA auctioneers. Much of the success of the auction was attributed to the Iowa Auctioneers Association. It was hard and long work for the auctioneers, but the experience was worthwhile and the auction benefited a worthy cause.

Auction coordinator, Steve Greenfield, commented, after the auction, "I thought things went unusually smooth! But, why shouldn't they with 18 professional auctioneers at the helm!"

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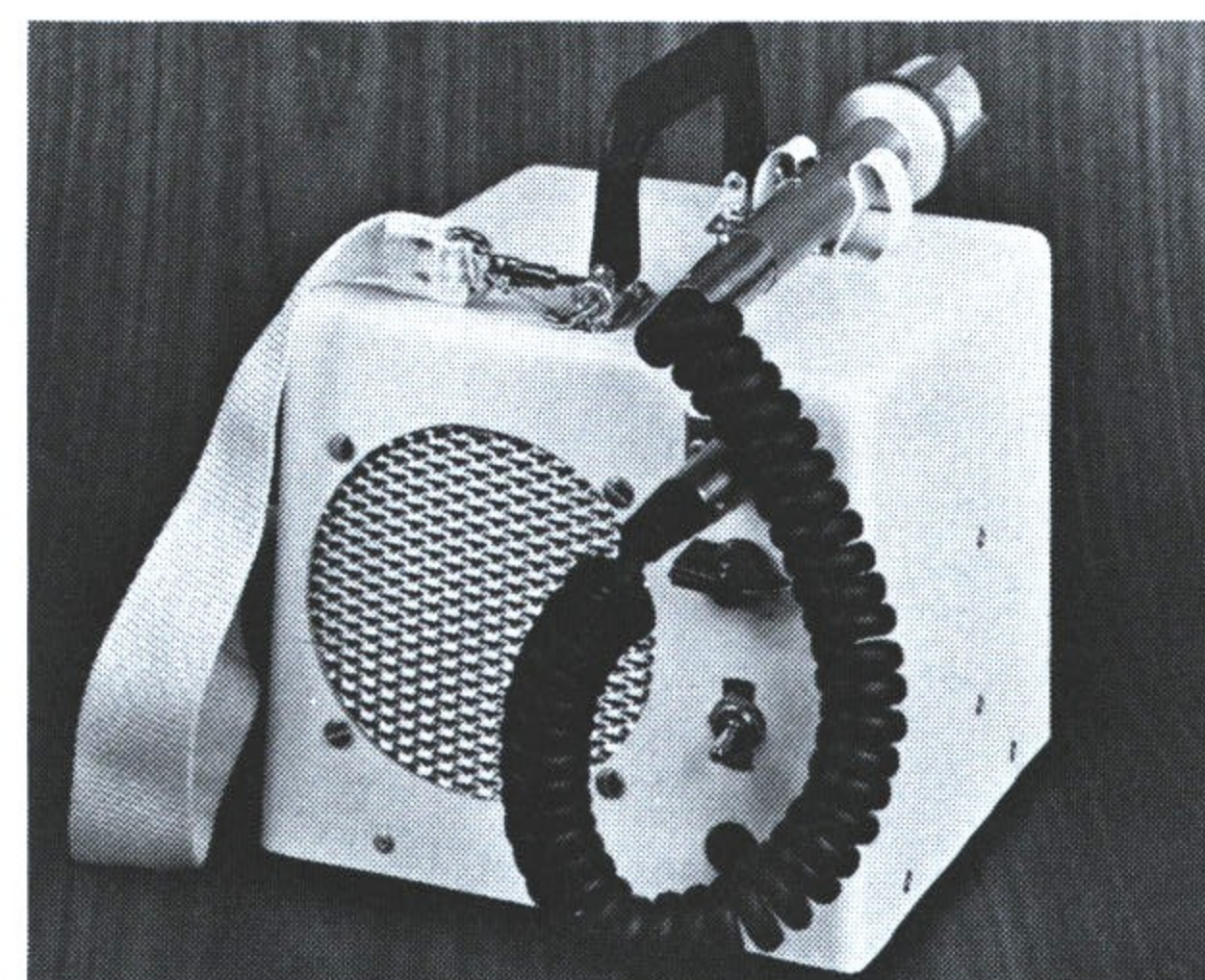
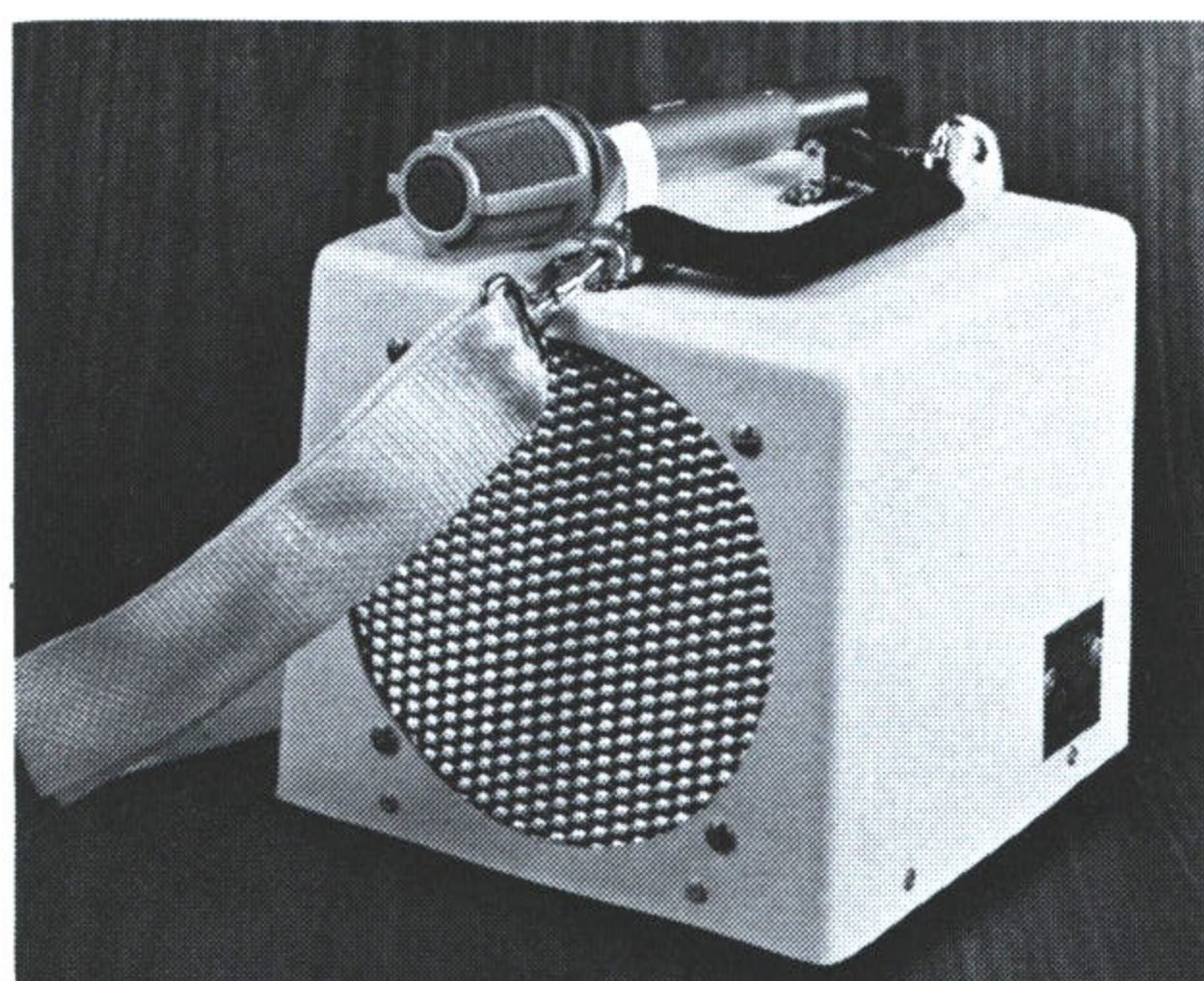


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NAA member auctions at North Pole

His fingers were frostbitten when he adjusted his camera, but NAA member **Dennis N. Storey, CAI**, London, Ontario, planted the Canadian flag, sipped champagne and held an auction with seven bidders, all at the North Pole. That's right, the genuine, honest to goodness North Pole.

Looking for a truly 'adventurous travel trip, auctioneer Storey located a Seattle company which would fly 14 people at \$10,000 apiece to the North Pole, land briefly, and get them back safely. The travelers were initially flown to a remote outpost in northern Canada where they awaited the final leg of the journey.

Traveling in two groups, each was flown to the precise location of the North Pole after a brief refueling stop. Storey's group of seven included a Texas lady lawyer, California heart surgeon, and an 84 year old woman from Florida. At the North Pole, the group sipped champagne, planted national flags and each adventurer did his/her own thing. That's when Dennis Storey auctioned a bottle of Crown Royal whiskey to a consortium of seven buyers for \$100. Auctioneer Storey believes his North Pole auction to be the most northerly auction ever.

Would he do it again? Yes, and as a matter of fact, Dennis Storey is working on a trip to the South Pole. Commenting to the LONDON FREE PRESS about his North Pole journey, "if that trip cost twice what it did, I would still have been delighted," Storey said. "It was certainly the biggest highlight of my life. You have no idea how exciting that can be — to stand where less than 100 people have stood. To stand where hundreds more have hoped and plotted and tried to stand. Words just can't describe that emotion."

Shaker chest sets record . . . A Shaker sewing chest was sold for a new world auction record by NAA member **Bruce Smebakken**, West Brookfield, Massachusetts, on May 2. The tiger maple, five-drawer chest from the Enfield, Connecticut, Shaker community was sold for \$31,000, plus 10% buyer's premium, to a private collector.

The previous record of \$24,000 was established at the famed Lassiter auction by Sothey Parke Benet in 1981. A Shaker clock in that auction registered the high bid with the standard 10% buyer's premium added.

Needless to say, auctioneer Smebakken was quite pleased with the record price, especially since it was his first Shaker auction. Bidders from twelve states were represented in the auction, and the competition was particularly keen between collectors and dealers.

Kentucky rock auction

Noticing that many homeowners in Taylor County, Kentucky, used large boulders to enhance their landscaping, NAA member **Roger Beams**, Campbellsville, planned an April auction of limestone rocks. His collection of boulders ranged from 200 to 700 pounds apiece, and was planned for a Friday evening sale.

Despite a few problems, the auction was a success.

Beams had gathered the limestone boulders from Taylor County farmers, using a borrowed wrecker to get the rocks to a local nursery. A few days before the auction a local newspaper columnist wrote an article about the sale, which of course, was excellent advertisement for Beam's auction.

With a little rain at the start of the sale, and tornado warnings in the area, Roger Beams sold 13 limestone boulders, to 50 bidders, for an auction total of \$404. The unusual auction made national television, and the most expensive rock sold for \$47.

"I have proved to many people in Kentucky," explained auctioneer Beams, "that if you do it right, you can sell almost anything at auction. Even a bunch of rocks." Will he organize another limestone boulder auction? As Roger Beams told the newspaper, "if the boulders sell in Louisville, they ought to sell in Lexington, and if they sell in Lexington, they ought to sell in Paducah."



ROCKS AUCTIONED in Kentucky by NAA member Roger Beams.

Vesco estate auctioned . . . A retired businessman was the high bidder at the auction of fugitive financier Robert Vesco's estate in Boontown Township, New Jersey. The Saturday sale took place in April and was conducted by NAA member **Don Castner, CAI**, Branchville, New Jersey.

Included in the \$480,000 auction price were two

Continued page 60

houses, barn with indoor riding ring, a private lake, and a swimming pool, all on 57 acres. The auction was attended by 100 people and two television crews.

According to auctioneer Castner, "the name Robert Vesco drew the attention". Vesco has been living in exile since 1973, when he fled to avoid prosecution for embezzling \$244 million, and attempting to make an illegal \$200,000 contribution to Richard Nixon's 1972 presidential campaign.

GRIT features Kiko family

The national weekly GRIT, in its May 30 edition, featured an article about the auction family of NAA Hall of Fame member, **Russell Kiko**, Minerva, Ohio.

Family background, and auction business philosophy were discussed in the article. The auction family includes NAA members Gene, Jim, John, Lawrence, Russell, Jr., and NAA director Dick Kiko.

How did the family business get started? In 1944 "an auctioneer friend of mine was ill that winter," explained Russ. "I helped him out a few times and became fascinated with the business." The Kiko auction company now owns an airplane, and sometimes uses a helicopter to show real estate to prospective buyers. However, the family still makes the time to auction small household sales, the business mainstay for many years.

Strawberries auctioned at \$4,700 record . . . The 1982 Poteet Strawberry Festival, Pleasanton, Texas, drew thousands of south Texans, and produced thousands for the champion strawberries. Conducting the auction of the grand champion and reserve champion crates of strawberries were NAA members **Dusty** and **Howard "Frog" Adams**, Corpus Christi, Texas.

The grand champion strawberries were auctioned to a local bank for a record of \$4,700, and the reserve champion berries were sold to a local business for \$3,500. Needless to say, both the two women who grew the strawberries and the Adams auctioneers who sold them were pleased with the results of the auction.

Florida cattle and equipment auction . . . The firm of Avon Manor Park Inc., Ft. Pierce, Florida, held a complete dispersal of cattle and equipment at a March auction. Conducting the sale was NAA member **H. Fred Dietrich III**, Orlando, Florida, assisted by NAA Hall of Fame recipient **Ken Barnicle**, Lakeland, Florida.

The auction grossed \$26,160, selling a group of Santa Gertrudis and Santa Gertrudis-Hereford cross cattle along with the farm equipment.

Top selling animal was a polled Santa Gertrudis herd sire, \$1,075, with the auction's volume buyer purchasing \$8,810 in livestock.



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Good market for prime land

As an example of the potentially good market for prime land, NAA member **David W. Bailey**, Glasgow, Kentucky, informed THE AUCTIONEER of the results of a land auction May 22. A total of 11 tracts of various sizes, in the Cave City-Mammoth Cave National Park area were sold in six lots for a total of \$182,500. Below is a breakdown of the auction results.

Tract 1 — 22.94 acres, with gift shop, golf driving range, family fun center, only the land was sold, \$46,000.

Tract 2 — 9.81 acres suitable for small industry or commercial development, \$18,500.

Tracts 3, 4, 5, 6, and 7 — large commercial lots fronting highway, near I-65 interchange and Holiday Inn, \$80,000.

Tracts 8, 9 — total of 6.87 acres with commercial frontage, \$17,000.

Tract 10 — 5.63 acres, with 389' of frontage on highway into town and convention center, \$15,500.

Tract 11 — 4 acres of landlocked hillside, being leased as a base of a chair lift, \$5,500.

Specifically, the properties were located at the Interstate 65, Highway 90-70 interchange near Cave City, Kentucky.

Excellent prices, ten hours of selling . . . A two day April estate auction by NAA member **Tom O'Farrell**, Westminster, Maryland, produced excellent prices. Approximately 1000 lots were sold in 10 hours of auctioning at O'Farrell's Auction Barn.

High selling items included a Grandfather's clock in excellent condition, \$6050; a 1940 Chevrolet pickup truck, \$2600; a marble top, three piece, Victorian bedroom suite, \$1200 and a Chippendale miniature chest, \$515.

Four collections featured in auction . . . Choice antiques from four separate collections were auctioned in March by NAA member **John Woody**, Douglass, Kansas, at the Wichita Airport Hilton Inn. A wide variety of items were offered in the sale, including Art Glass, choice cruets, Barber Bottles, Carnival Glass, R. S. Prussia, clocks, lamps, and more.

Top selling items included a signed Webb bride's bowl, with Wilcox silver base and cupids at anvils, \$2800; and Eveready advertising clock with pendulum, \$1700; and a 13" cut glass tray, \$2200.

First "law office" auction . . . An April front page of the HUNTSVILLE NEWS, Huntsville, Alabama, carried two pictures from an auction by NAA director **John Horton**, also of Huntsville. The sale items were the antique furnishings of a local law office, and included two top selling items: a 13th century replica of a suit of armour, over \$600; and a Civil War cannon, \$1,000.

Auctioneer Horton was pictured with the armour, cannon, and buyers.

Billboard in newspaper . . . NAA member **Richard Lust**, Verona, Wisconsin, noticed a clever representation of the auction method in the Madison CAPITAL TIMES. The newspaper's "Sign of the Times" section features a drawing of a billboard with a contribution from a TIMES reader printed on the drawing. Thousands see the small "billboard", and readers are paid \$5 for each accepted contribution. That week's "Sign of the Times"? Auction: something you get for nodding.

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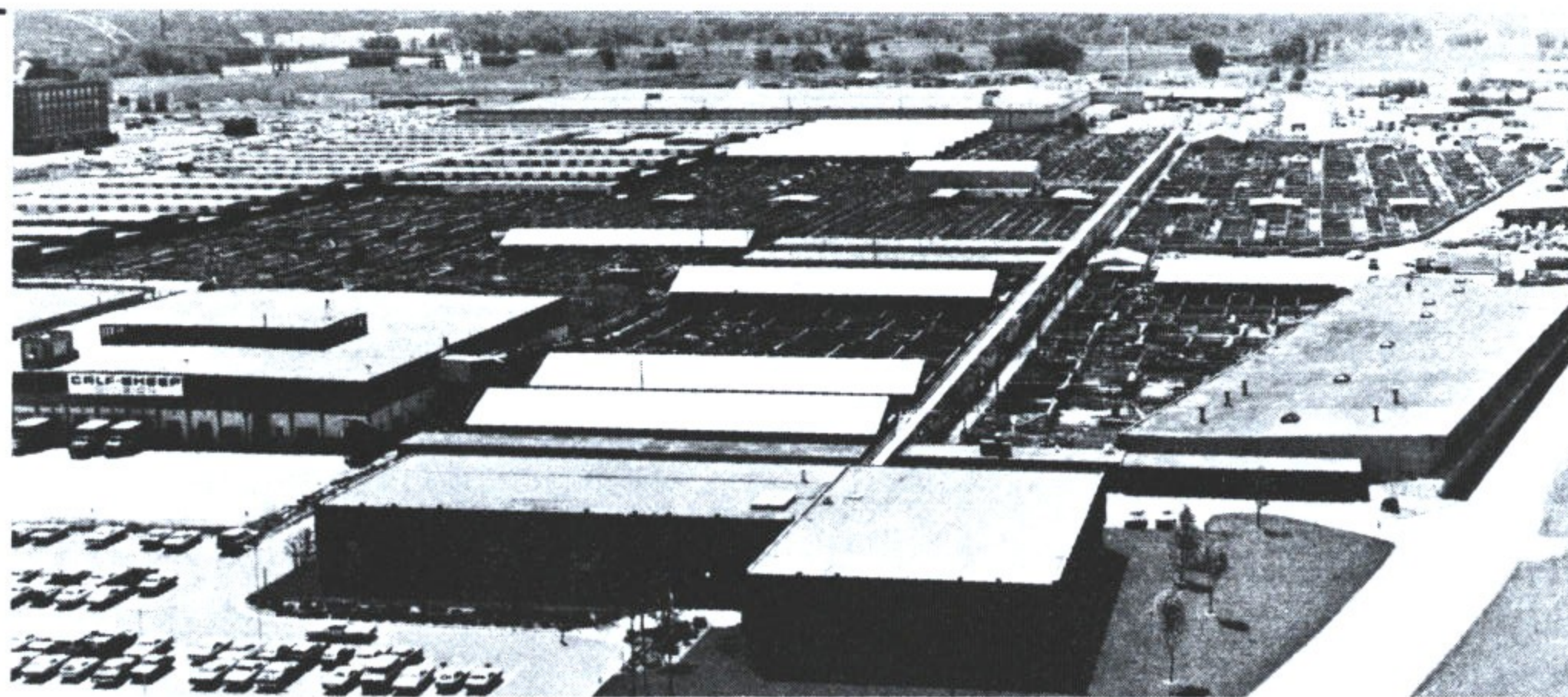
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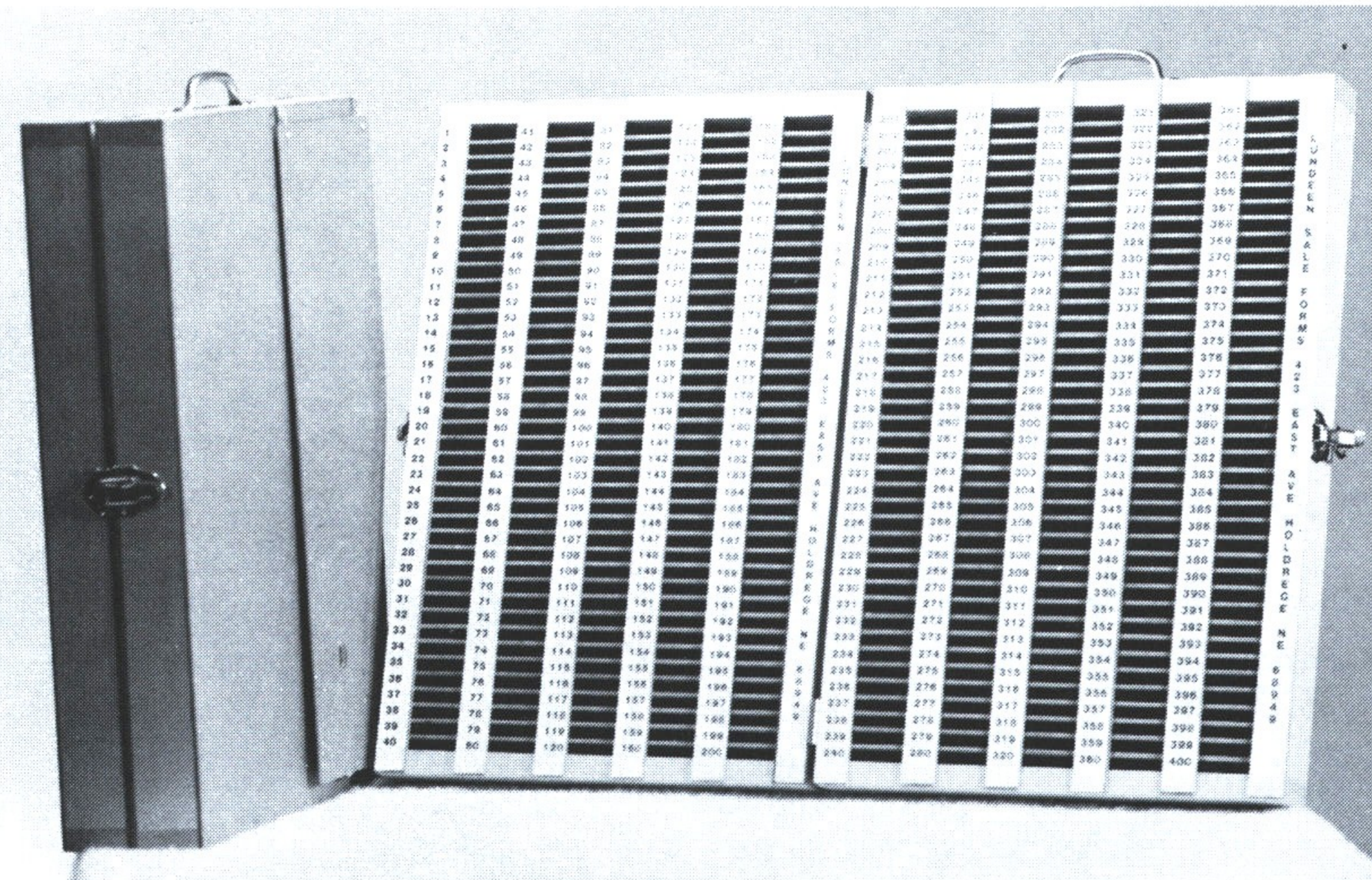
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Continued from page 47

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Whatever category I've forgotten, add it to your personal list of potential buyers from the yellow pages.

Lastly, and it goes without saying, cultivate buyers with money. It's surprising how many auctioneers do not take the time and effort to seek out the moneyed buyers in town, instead of the average buyer with less to spend. After all, buyers with money have a wonderful habit of bidding more.

Catalog of appraisal literature available

The 1982 Publications Catalog of the American Institute of Real Estate Appraisers (AIREA) has recently been published and contains more than 35 titles of textbooks, monographs, manuals, pamphlets, and periodicals on the subject of real estate appraising. Also included are works "in preparation" for '82-'83 publication on the occasion of the Institute's 50th anniversary: "Appraisal Thought: A 50-Year Beginning," a collection of fifty articles from THE APPRAISAL JOURNAL; THE FIRST 50 YEARS: A PICTORIAL LOOK AT AIREA; EVOLUTION OF THE INCOME APPROACH; REAL ESTATE VALUATION IN LITIGATION; APPRAISING HISTORIC PROPERTIES; and APPRAISING RURAL PROPERTIES.

Among the basic texts now in print are: THE APPRAISAL OF REAL ESTATE, 7th Ed.; APPRAISING THE SINGLE FAMILY RESIDENCE; REAL ESTATE APPRAISAL TERMINOLOGY, 2nd Ed.; AIREA TABLES FOR FINANCIAL ANALYSIS AND VALUATION; ELLWOOD TABLES FOR REAL ESTATE APPRAISING AND FINANCING, 4th Ed.; BUSINESS VALUATION HANDBOOK; APPRAISING IN A CHANGING ECONOMY: COLLECTED WRITINGS OF JAMES E. GIBBONS; and CONTROVERSIES IN REAL PROPERTY VALUATION: A COMMENTARY. Subscriptions may be ordered for AIREA periodicals: the quarterly APPRAISAL JOURNAL and 10-issue/year APPRAISER newsletter.

Book orders and requests for the free publications catalog can be directed to AIREA or its book distributor, Follett Publishing Co., 1010 W. Washington Blvd., Chicago, Illinois 60607 (make checks payable to AIREA).

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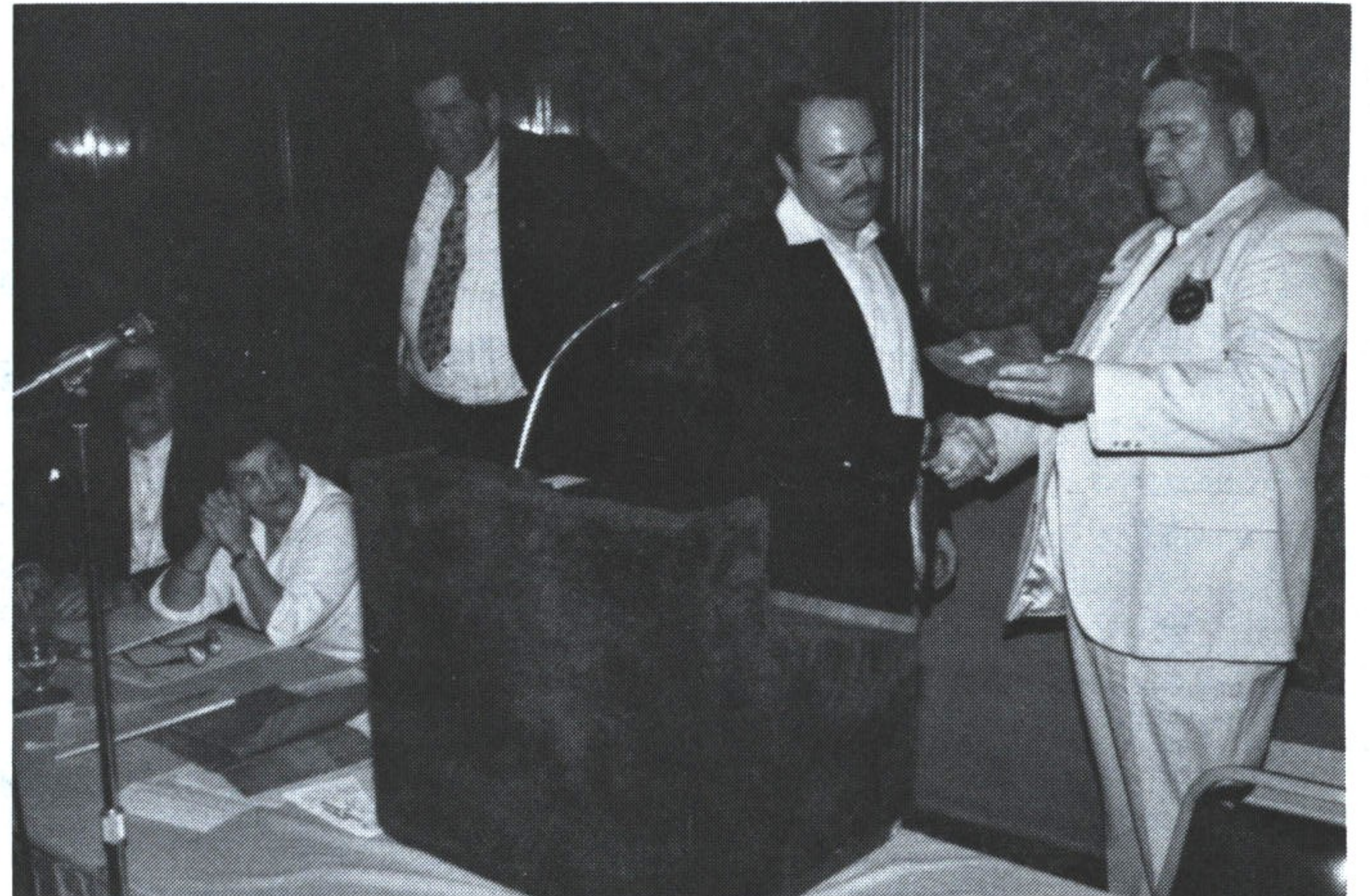
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NAA president Buckles' year in review

The Las Vegas convention was the beginning of an interesting and successful year for the 1981-82 NAA president Howard Buckles. *THE AUCTIONEER* presents a partial review of president Buckles' rewarding year on behalf of the National Auctioneers Association.

BUSY AUCTIONEER — Maintaining his auction business and representing the NAA kept Howard Buckles on the move, often piloting his own plane from one appearance to another. NAA president Buckles remained active in his state association found time to promote National Auctioneers Week, and in his convention visits, accepted thousands in contributions to the Headquarters Relocation Fund.



STATE AUCTIONEERS ASSOCIATION conventions were often on president Buckles' schedule, shown here presenting the Rookie of the Year award at the annual meeting of the New York State Auctioneers Association.



NEW NAA HEADQUARTERS property in Overland Park, Kansas, was fully purchased this year. Howard Buckles burned the note for the land, on-site where the new headquarters office will be built.

NAA PUBLICATIONS featured president Buckles, on *THE AUCTIONEER* cover in September, 1981, and in the distributed sample of the new NAA auction customer pamphlet, first appearing this year.



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AMERICAN BUSINESS

Advertising Rate Schedule — THE AUCTIONEER MAGAZINE

1. **THE AUCTIONEER Magazine** is the official publication of the National Auctioneers Association and is published monthly with the exception that an August issue is not published. Eleven issues are published annually. THE AUCTIONEER magazine is published as a means of exchanging ideas that will serve to promote the auctioneer and the auction method of selling.

2. ADVERTISING RATES:	One (1) time	Six (6) times	Eleven (11) times
Full page	\$160.00	\$155.00	\$150.00
Half page	80.00	77.50	75.00
Quarter page	40.00	38.75	37.50

Column inch: \$8.75 per column inch — column is 21 picas wide (3½ inches).

(a) **Color Rates:** Two colors (black and issue color) are available only upon consultation with editor. Cover pages also available only after consultation with editor if and when cover (outside back and inside front and back) pages are available. Add 25% to above rates if second color authorized by editor.

(b) **Short Rate and Rebate:** Rates are based on the number of insertions in a 11-month period. Short rates will be charged if a contract is terminated prematurely.

(c) **Rate Change:** The editor reserves the right to revise all rates quoted herein upon sixty (60) days written notice to holders of contracts. If a rate revision is made and not accepted by the advertiser, the advertiser may cancel his contract.

NEW ADVERTISERS: All new advertisers are required to submit credit account information, an insertion order, and payment in advance (with copy), before advertising will be accepted. If applicable to the new advertiser, advance payment for the first three months is required. Submission deadline for new advertisers is the first of the month.

3. **AGENCY COMMISSION:** Agencies must add amount of commission to stated rates above and collect from advertiser.

4. **COPY AND CONTRACT REGULATIONS:** The editor reserves the right to reject any advertisement. No cancellations accepted after closing date (see item 7). If advertising is discontinued before completion of contract, short rates for space will apply.

5. **MECHANICAL REQUIREMENTS:** Printed offset. Trim size: 8½ by 11 inches. Number of columns: two (21 picas wide columns). Binding method saddle stitched. Colors available: black on white and upon consultation with editor, second, or issue color.

Dimensions for ad space: Full page — 7¼ by 9½ inches; Half page — 7¼ by 4½ inches; Quarter page — 3½ by 4½ inches or 7¼ by 2¼ inches.

6. **CAMERA READY ART ONLY.** All advertising submitted to the NAA office for publication in THE AUCTIONEER must be fully composed, "camera ready" artwork. The NAA office will not prepare or make changes in your advertising. Changes received as camera ready art will be promptly incorporated in your advertising in the next available issue. Any questions about this NAA publication policy should be directed to the NAA office before submitting your advertising.

7. **ISSUE AND CLOSING DATES:** Published monthly (11 times annually) with the exception that an August issue is not published. Issued on the first of the publication month. Deadline for ad copy is the 10th of the month preceding publication date.

8. **SUBSCRIPTION AND SINGLE COPY:** One year's subscription to THE AUCTIONEER is \$18, and only open to non-auctioneers. Single AUCTIONEER copy is \$1.75. Subscriptions and issues available only from the NAA office.

9. **ADVERTISING DISCLAIMER:** Products or services advertised in THE AUCTIONEER are in now no way endorsed by the National Auctioneers Association. Simply because a product or service appears in the NAA's official publication, that appearance does not imply an NAA recommendation of the product or service over any other. Problems encountered with an AUCTIONEER advertiser should first be directed to the advertiser for satisfaction. If the problem remains, then the NAA office should be notified.

Submit all advertising to: The National Auctioneers Association, 135 Lakewood Drive, Lincoln, NE 68510-2487. Phone: 402 489-9356.

NATIONAL AUCTIONEERS ASSOCIATION

1982 Annual Convention ★ July 28—July 31 ★ The Atlanta Hilton Hotel, Atlanta, Georgia

Wednesday, July 28

9:00 am to 5:00 pm — REGISTRATION DESK. Second floor, west area.
3:00 pm to 5:00 pm — NAA AUXILIARY BOARD OF DIRECTORS MEETING. Room 452, fourth floor.
8:00 pm to 12 midnight — SOUTHERN FAIR "FUN NIGHT". Grand Ballroom, second floor.

Thursday, July 29

7:30 am to 8:30 am — STATE OFFICERS' BREAKFAST. Cobb/Clayton Rooms, second floor.
8:30 am to 10:20 am — STATE OFFICERS' WORKSHOP. Gwinnett Room, second floor.
8:30 am to 10:30 am — LADIES HOSPITALITY AND EDUCATIONAL HOUR. Crystal Ballroom 1, first floor.
9:00 am to 10:15 am — HEAVY MACHINERY & EQUIPMENT WORKSHOP. Grand Salon West, second floor.
9:00 am to 12 noon — HALL OF FAME COMMITTEE MEETING. Douglas Room, second floor.
AUCTION SCHOOL COMMITTEE. Cherokee Room, second floor.
NATIONAL AUCTIONEER LICENSE LAWS OFFICIAL ASSOCIATION (NALLOA) Board of Directors meeting. Fulton Room, second floor.
GSA AUCTIONEERS MEETING — Paulding Room, second floor.
10:30 am to 11:45 am — BIG BUSINESS LIQUIDATIONS (COMMERCIAL BANKRUPTCIES). Grand Salon West, second floor.
WORLD LIVESTOCK AUCTIONEER CHAMPIONSHIP WORKSHOP. Grand Salon East, second floor.
12 noon to 2:30 pm — 1982 "SOUTHERN FAIR CONVENTION" LUNCHEON. Grand Ballroom, second floor.
3:00 pm to 4:30 pm — BALLROOM REAL ESTATE AUCTION SALES. Grand Salon West, second floor.
LIVESTOCK AUCTIONS (VIDEO SALES). Grand Salon East, second floor.
3:00 pm to 5:00 pm — NOMINATING COMMITTEE OFFICER/DIRECTOR CANDIDATE INTERVIEWS. Douglas Room, second floor.
NAA ARCHIVES COMMITTEE MEETING. Room 438, fourth floor.
NAA HEADQUARTERS RELOCATION COMMITTEE MEETING. Gwinnett Room, second floor.
NAA AUCTION SCHOOLS COMMITTEE MEETING. Clayton Room, second floor.
CAI BOARD OF GOVERNORS MEETING. Room 436, fourth floor.
NATIONAL AUCTIONEERS LICENSE LAWS OFFICIAL ASSOCIATION (NALLOA). Fulton Room, second floor.
4:30 pm to 6:30 pm — GORDON E. TAYLOR, REISCH WORLDWIDE COLLEGE OF AUCTIONEERING RECEPTION — EVERYONE WELCOME. Crystal Ballroom A, first floor.
WESTERN COLLEGE OF AUCTIONEERING RECEPTION. Crystal Ballroom B, first floor.
MENDENHALL SCHOOL OF AUCTIONEERING RECEPTION. Crystal Ballroom E, first floor.
7:30 pm to 12 midnight — 1982 NAA FUN AUCTION. Grand Ballroom, second floor.

Friday, July 30

7:30 am to 9:00 am — MISSOURI AUCTION SCHOOL OPEN HOUSE & CONTINENTAL BREAKFAST — EVERYONE WELCOME. Grand Ballroom D, second floor.

ILLINOIS STATE AUCTIONEERS ASSOCIATION BREAKFAST. Crystal Ballroom C and D, first floor.
AUCTIONEERS ASSOCIATION OF NORTH CAROLINA BREAKFAST. Crystal Ballroom E, first floor.
INDIANA AUCTIONEERS ASSOCIATION BREAKFAST. Crystal Ballroom F, first floor.
VIRGINIA AUCTIONEERS ASSOCIATION BREAKFAST. Crystal Ballroom G, first floor.
TEXAS AUCTIONEERS ASSOCIATION BREAKFAST. Clayton Room, second floor.

ALABAMA AUCTIONEERS ASSOCIATION BREAKFAST. Crystal Ballroom A, first floor.
IOWA AUCTIONEERS ASSOCIATION BREAKFAST. Crystal Ballroom B, first floor.
NEBRASKA AUCTIONEERS ASSOCIATION BREAKFAST. Paulding Room, second floor.
PENNSYLVANIA AUCTIONEERS ASSOCIATION BREAKFAST. Dekalb Room, second floor.
NEW YORK STATE AUCTIONEERS ASSOCIATION BREAKFAST. Gwinnett Room, second floor.
KENTUCKY AUCTIONEERS ASSOCIATION BREAKFAST. Vienna Room, third floor.
9:00 am to 11:45 am — NALLOA OPEN MEETING. Fulton/Cobb Rooms, second floor.
9:00 am to 10:15 am — PROPER IDENTIFICATION OF ANTIQUES FOR PROPER ADVERTISING AT AUCTION WORKSHOP. Grand Salon West, second floor.
AUTO AUCTION WORKSHOP. Grand Salon East, second floor.
9:00 am to 11:45 am — NOMINATING COMMITTEE INTERVIEWS (continued if needed). Douglas Room, second floor.
10:00 am to 11:45 am — AUXILIARY TO THE NAA ANNUAL MEETING. Grand Ballroom East, second floor.
10:30 am to 11:45 am — SELLING TOBACCO AT AUCTION. Grand Salon West, second floor.
SMALL BUSINESS ADMINISTRATION LIQUIDATIONS WORKSHOP. Grand Salon East, second floor.
12 noon to 1:30 pm — WISCONSIN AUCTIONEERS ASSOCIATION LUNCHEON. Northwing West, second floor.
12 noon to 2:30 pm — LADIES "SOUTHERN GRANDEUR" LUNCHEON. Grand Ballroom West, second floor.
1:30 pm to 2:45 pm — FARM MACHINERY AUCTIONS. Grand Salon West, second floor.
GOVERNMENTAL RESTRICTIONS ON INTERNATIONAL AUCTIONS. Grand Salon East, second floor.
3:00 pm to 4:00 pm — OPEN MEETING OF THE NAA BOARD OF DIRECTORS. Grand Salon West, second floor.
7:00 pm to 12 midnight — SOUTHERN FAIR CONVENTION DINNER AND NAA AWARDS FESTIVAL. Grand Ballroom, second floor.

Saturday, July 31

7:00 am to 9:00 am — CONTINENTAL BREAKFAST AND ANNUAL MEETING OF THE CERTIFIED AUCTIONEERS INSTITUTE (CAI). Grand Ballroom West, second floor.
8:00 am to 3:00 pm — NAA HEADQUARTERS OFFICE. Cloak Room, second floor.
HOST ASSOCIATION HEADQUARTERS. John Adams Room, third floor.
8:00 am to 10:00 am — NAA AUXILIARY BOARD OF DIRECTORS CONTINENTAL BREAKFAST AND MEETING. Room 436, fourth floor.
9:00 am to 10:15 am — AUCTION GALLERY WORKSHOP. Grand Ballroom East, second floor.
10:30 am to 12 noon — ANNUAL MEETING OF THE NATIONAL AUCTIONEERS ASSOCIATION. Grand Salon West, second floor.
12 noon to 1:30 pm — AUXILIARY PAST PRESIDENTS' BRUNCH. Crystal Ballroom B, first floor.
1:30 pm to 4:00 pm — ANNUAL MEETING RECONVENED. Grand Salon West, second floor.
4:00 pm to 5:30 pm — FIRST ANNUAL MEETING OF THE 1982-83 NAA BOARD OF DIRECTORS. Cherokee Room, second floor.
7:00 pm to 9:30 pm — PRESIDENT'S BANQUET. Grand Ballroom, second floor.

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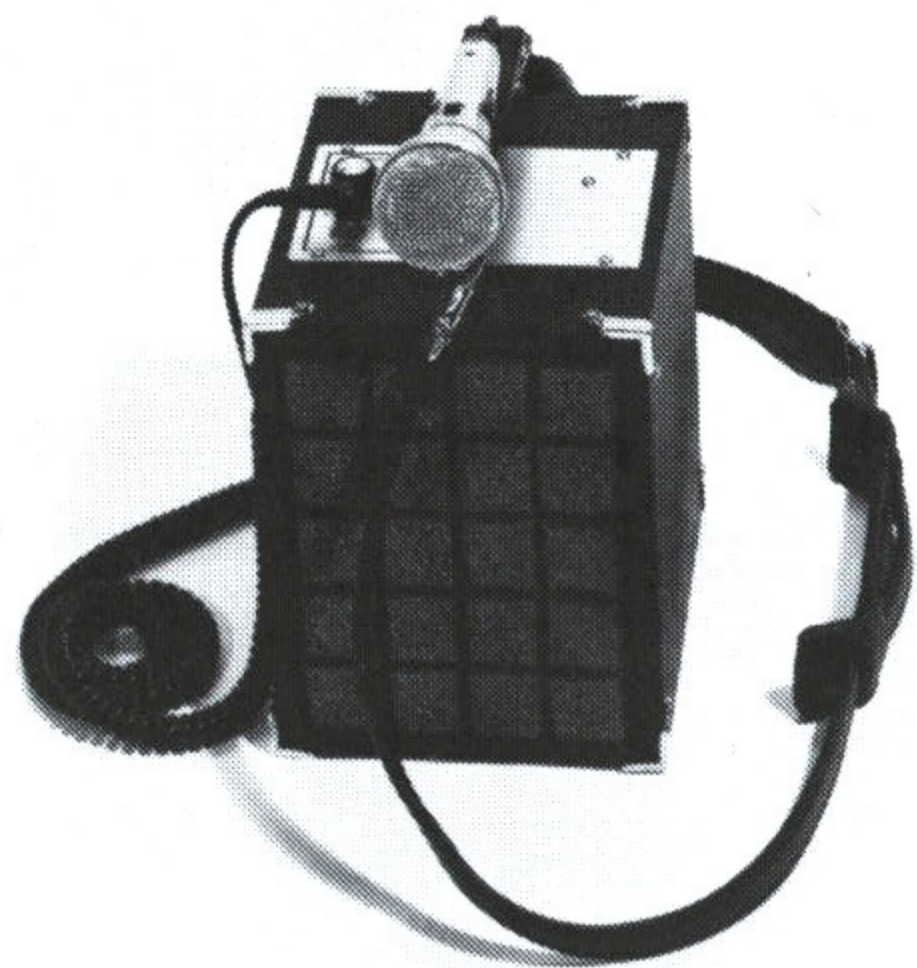
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- Deluxe padded shoulder strap.
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- Tough, attractive reinforced vinyl "Mule Hide" covering with metal corner protectors.
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- SPECIFICATIONS: Batteries: Eight "D" size flashlight batteries (not included) (Alkaline batteries will give many hours of extra service).
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- RECHARGEABLE BATTERY: Extra capacity battery will last all day long. Fully rechargeable overnight.
- AUTOMATIC "Full Charge" indicator light shows when battery is fully charged.
- Complete with recharger. Charger rated 120 VAC, 8 WATT, 300 MA.
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- OUTPUTS: One extension speaker, one tape recorder.
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The COLONEL 3 has the same features as the COLONEL 2 plus:

- Storage Compartment in back to carry recharger, microphone and cord.
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