

Top 10 Government Auction Sites

Your Complete Guide to Online Government Auctions

These days, if we're looking to purchase an item, we want the most value for our money. Every dollar counts. Whether we're looking to buy a new vehicle, like a car, motorcycle or boat, start up a new business and need office equipment or electronics, or even pursue a life-long hobby like collecting vintage jewelry or art, we have many options for places to shop. We can visit a brick and mortar shop, or shop online from the convenience of our homes, fortunate to have these options.



In fact, thanks to online shopping in particular, we consumers, are becoming very savvy and resourceful. Searching for the best deal possible, we can comparison shop online to ensure we are getting the most "bang for our buck.

This may come as a surprise to you, but did you know that one of the best ways to find great deals with outstanding value is through government online auctions?

While the online auction experience is certainly different than walking in to an art or jewelry store, or even touring a property or car show room, it can be highly rewarding and provide significant value. It's convenient (open 24 hours a day, seven days a week) and most importantly, puts you, the consumer, in the driver's seat.

So where do you begin?

If you're not familiar with the auction process, it may seem a little overwhelming at first. I'll set out a step-by-step guide for you, as well as share my insider "tips and tricks" to help you navigate these sites. I'll even provide you with a list of what I think are the best government auction sites out there. Consider this your "Complete Guide to Online Government Auctions." And, after reading this, you'll feel confident and ready to hit the "bid" button to get the best possible deal on what you're looking for.

First of all, what is a government auction exactly?

Government agencies put various items up for auction for several reasons. It may be that some goods are criminally seized or forfeited property by law enforcement agencies, nonpayment of federal income taxes, or some of the goods are not longer needed by the agency, resulting in a surplus.

Items up for sale vary greatly — they range from office furniture and electronics to vehicles like cars, motorcycles, boats and aircrafts, to farm and industrial equipment, real estate, military items, uniforms, to art and jewelry. And, as a matter or fact, there are even lighthouses for sale!

When a federal, state or municipal agency has this surplus of goods or equipment, goods seized through criminal activity, or property foreclosures, those goods are either transferred to another government agency or sold "as is" to the public.

Sometimes a government agency will sell these goods directly to the public, while other times, they will sell to an authorized third-party who will in turn offer the goods to the public.

So how do these online auctions work?

Government auction websites work like most other online auction sites out there — visit the auction site, register (you'll need a credit card for verification purposes), place a bid and track the item you've bid on.

In general, the highest bidder in an auction wins. However, each auction website operates a little differently. For example, some sites allow cancellation of bids while others do not. Some sites provide a minimum bid while others do not. Just be sure to do a little research before placing your bid.

In some cases, the auctions are operated entirely by the government agency, such as the U.S. General Services Administration (GSA), where as in other cases, a third party independent site aggregates government goods for auction from multiple sites on their site. Those independent sites will either direct you to the government site, another third-party company or they'll handle the auction themselves.

Some Key Pointers and Industry Terms

Here are some key terms used in the online auction process:

Buyer's Premium: This is an additional charge on the winning bid at auction in the form of a percentage of the purchased good that must be paid by the winner. It is charged by the auctioneer to cover administrative expenses.

Cancellation Bid: This is when a bidder retracts their bid, which is not often accepted in online auctions.

Flat Bid: The lowest (minimum) bid that a bidder can place. Any increase or counter-offer of bidding using the flat bid method must be manually submitted by the bidder.

Proxy Bid: An option for people who aren't available to bid in person or online on auction day (also called an absentee bid). Proxy bidding is when you assign a representative to submit a maximum amount that that you have specified to pay for an item and to allow the system to incrementally bid on the bidders behalf up to the maximum amount entered.

Reserve Price: The amount suggested by the auctioneer to open the bidding. It is the minimum price that a seller is willing to accept for an item or property to be sold at auction.

Starting Bid: This is the price at which an item can be sold. If the final bid does not reach the minimum bid, the item remains unsold. So, the starting bid can be less than the minimum bid, but the item cannot be sold until it reaches the minimum bid.

Important Things to Consider

- Find out what forms of payment are accepted on the site you're planning to purchase from. There is no uniform payment policy across all the different auctions. Some auctions accept credit card payments or personal checks. Cashier's checks are a widely accepted payment option.
- Another important tip: If you are looking to purchase real estate, you may need to still work with a broker or real estate agent to bid or purchase.
- Lastly, some sites will help you coordinate shipping the goods to your desired location while others may expect you to arrange pick-up.

Easy as 1-2-3

So, let's get started:

- 1. First, use a search tool on your preferred site and search for your item.
- 2. Once you've identified the item you're interested in purchasing, you'll need to register and provide a credit card for verification purposes. Some sites require just one registration while others will direct you to the government agency's site.
- 3. And finally, place a bid on your desired item. And that's how easy and convenient this process can be. Be sure to check back often to make sure you're still the lead bidder!

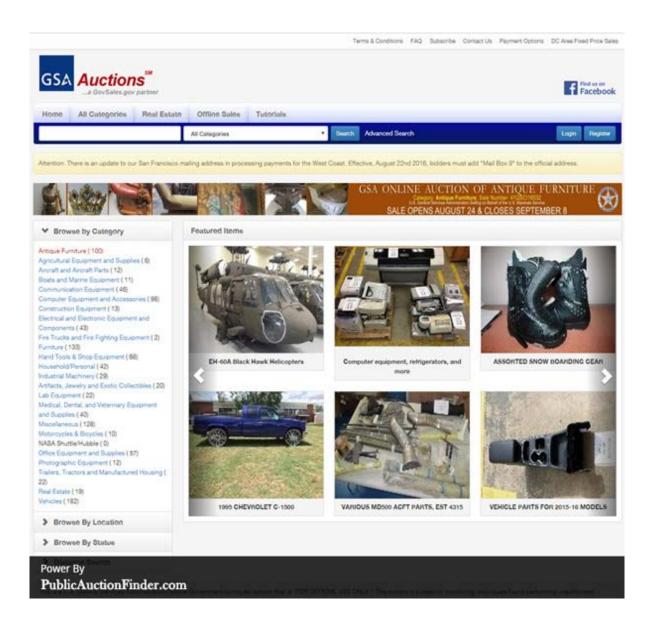
Top Ten Government Auction Sites

After conducting some initial online searches for "government auctions," you'll notice that a huge array of websites come up.

Having worked in the industry for several years, I've compiled a list of what I think are the top ten government auctions sites out there. Using these sites will save you headaches and frustration, I promise. Here they are in alphabetical order:

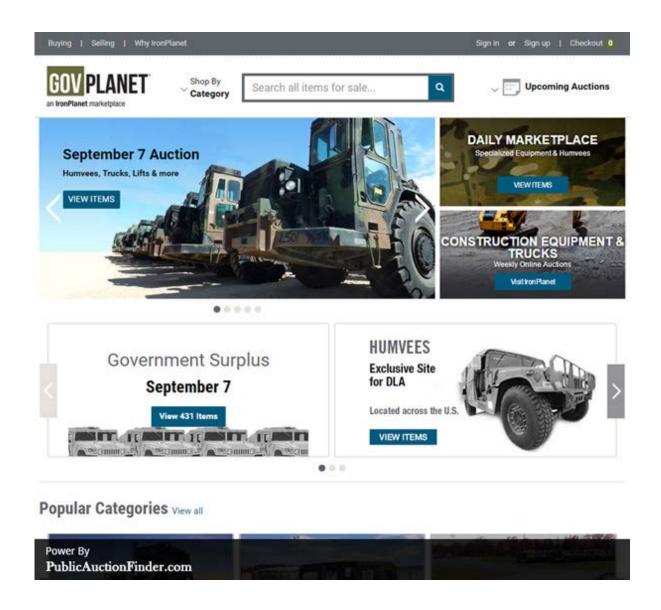
1. GSA Auctions (gsaauctions.gov)

The General Services Administration (GSA) manages excess and surplus Federal assets and this website provides the general public with a central source to bid electronically on a wide array of Federal assets. GSA Auctions offers Federal personal property assets ranging from commonplace items (i.e. office equipment and furniture) to more select products such as scientific equipment, heavy machinery, airplanes, vessels and vehicles.



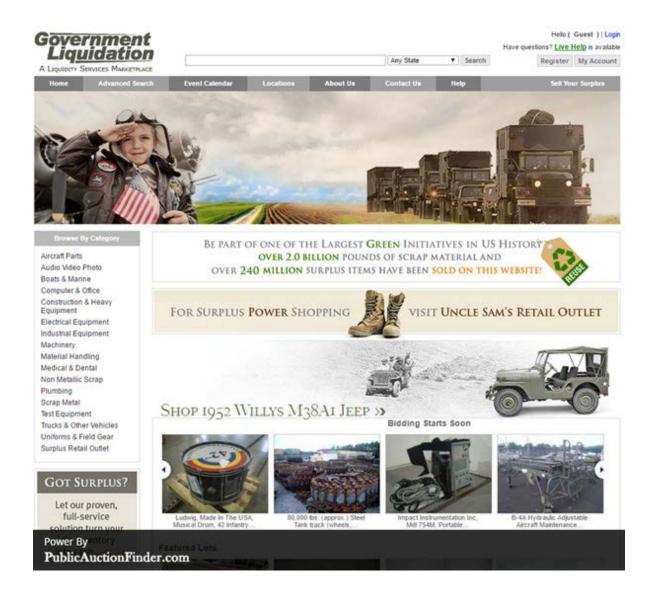
2. GovPlanet (www.govplanet.com)

This online marketplace offers weekly government auctions of surplus equipment, from excavators to trucks to Humvees, from state, local and federal agencies. Each items come with a detailed inspection report including descriptions and photos, from general appearance to individual components.



3. Government Liquidation (GL) (www.govliquidation.com)

GL is the exclusive contractor of the Defense Logistics Agency Disposition Services to sell the U.S. Department of Defense's surplus and scrap assets. This portal offers buyers access to assets in over 500 different U.S. government commodity categories, including aircraft parts, electrical and electric test equipment, industrial machinery and equipment, medical, dental and laboratory equipment, trucks, boats and building and construction materials.



4. Government Surplus Auctions (www.govdeals.com)

Here you can bid on government surplus and unclaimed property including heavy equipment, cars, trucks, buses, airplanes and more.



5. GovSales.com (www.govsales.com)

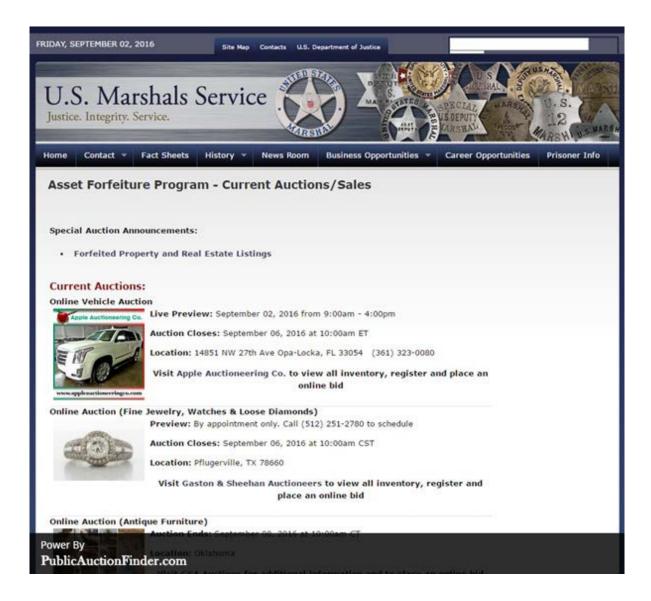
Only approved federal agencies can sell property through this portal. You'll find auctions for items for sale by the Federal Government including aircraft, art, jewelry, real estate, land, computers and so on. Check frequently as thousands of items are added on a regular basis.



6. U.S. Marshals Service's Asset Forfeiture Program

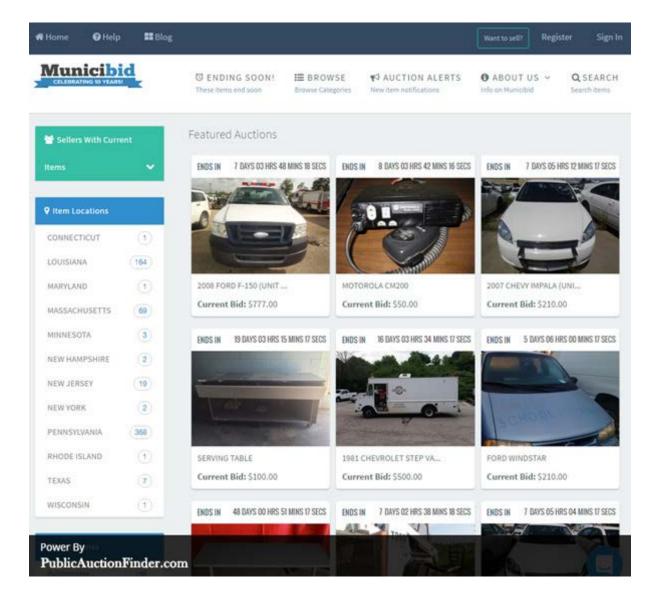
(www.usmarshals.gov/assets/sales.htm)

This is the U.S. Marshals' website which sells property to the public that has been seized by federal law enforcement agencies. Property for sale can be residential or commercial real estate, business establishments, as well as a variety of personal property like motor vehicles, boats, aircraft, jewelry, art and antiques.



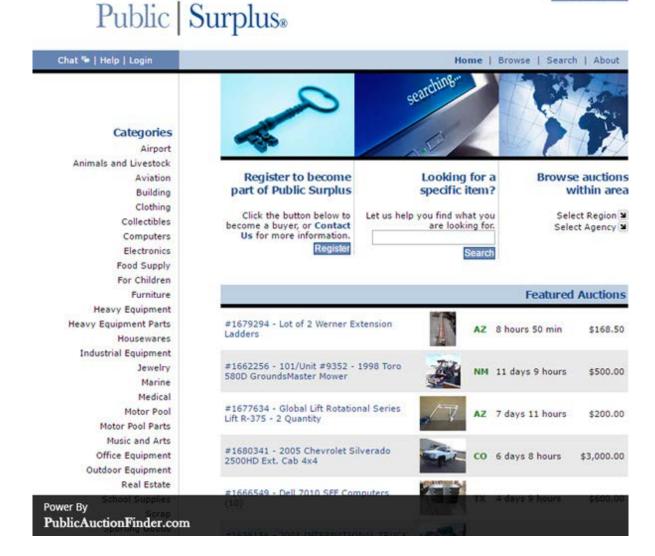
7. Municibid (municibid.com)

This a streamlined and simple online auction site for government agencies, schools, authorities and utilities to sell their surplus and forfeitures. All auctions listed take place online and includes government agencies' surplus from large cites to small towns across the U.S. and Canada.



8. Public Surplus (www.publicsurplus.com)

This site specializes in surplus heavy equipment, cars, buses and even airplanes. Further, the reserve prices are always fair here.

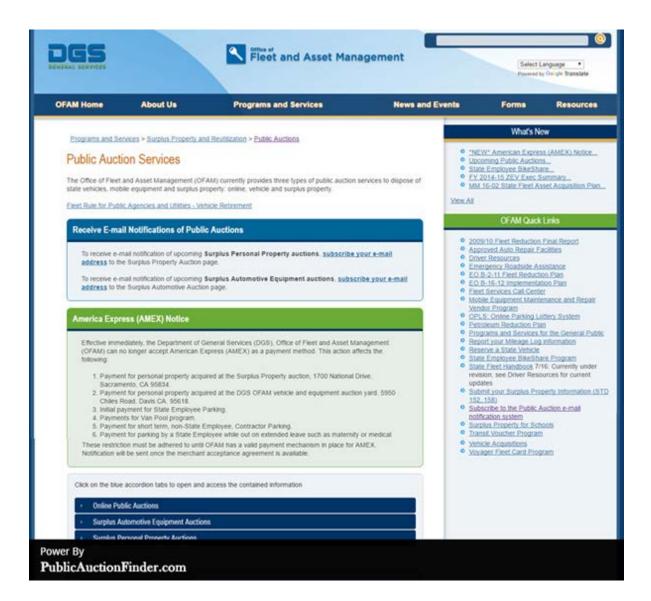


English -

9. The State of California's Department of General Services

(http://www.dgs.ca.gov/ofam/Programs/StSurplus/Auctions.aspx)

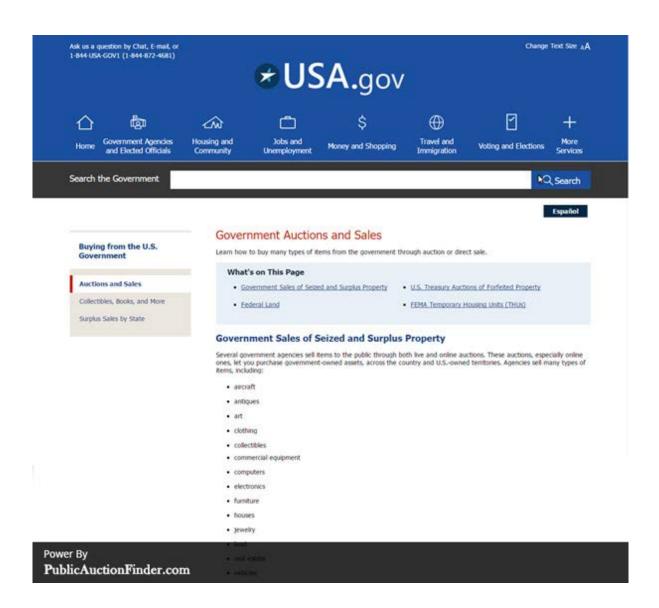
This is where you can access the three areas where California's Office of Fleet and Asset Management (OFAM) provides auction services — state vehicles, mobile equipment and surplus property.



10. USAGov (www.usa.gov/auctions-and-sales)

This is an important resource which will direct you to four areas of government which have items for sale:

- Government Sales of Seized and Surplus Property
- U.S. Treasury Auctions of Forfeited Property
- Federal Land
- FEMA Temporary Housing Units (THUs)





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