

the auctioneer

December 2022/January 2023

The official publication of the National Auctioneers Association

2023 CONFERENCE & SHOW

New frontiers in Oklahoma City



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Halfway there; so much more to do!

By the time this issue hits your mailbox, we'll be very close to ringing in the new year, and I'll be very close to being halfway through my year as NAA President. The first 6 months were all I heard they would be—and then some! I am enjoying my time as President and blessed to be surrounded by so many talented NAA Board members, committee members and NAA staff. We are in good hands with a bright future!

I have had numerous past leaders tell me that I would be surprised at how quickly the year goes, and I have to agree! At the same time, I've been fortunate to attend several state conventions over the last 6 months, and to get to meet so many NAA members, and invite non-members to join our NAA auction family.

As I mentioned earlier, the NAA and the auction profession have a bright future! I understand that we are in the midst of the largest transfer of wealth in human history. The Boomers are downsizing and passing. I have heard that the number is between 12 and 15 trillion (with a T) dollars of assets moving from one generation to the next. That is a lot of work for auctioneers for the next 10-15 years, and maybe longer. You are at the right place at the right time and in the right profession!

Our rocky economy is going to bring new challenges and wrinkles for our industry in 2023. The real estate market has started to change already, and with so many economists predicting a recession in 2023, the business liquidations will undoubtedly begin to heat up. At the same time, new construction around the world is fueling a heavy equipment boom, and the auto industry is settling into a new normal.

It's never been a better time to be an NAA member! With all the opportunities ahead, you need to get prepared for what's coming. Education. Education. Education. We have the tools to make *you* the best *you* that *you* can be!

One of the best ways to invest in *you* and *your* staff is coming up in just a few months. That's when our industry comes together in Bloomington, Indiana, for the annual Certified Auctioneers Institute. This 3-year program is the capstone of auction education, and it's difficult to find a CAI designated auction professional who won't credit the education and relationships made there with a large part of their success. If you haven't started your CAI journey, this is the time to start.

As a second generation auctioneer, I can say with out a doubt that the CAI designation was one of the best things I did for my personal growth and my auction career. I would not be where I am today without CAI and my involvement in the NAA. I do not know if I have booked any auctions because I had the letters "CAI" after my name, but I know I have booked a ton of auctions and assisted many fellow auctioneers because of the education and networking I obtained in the CAI program. The best thing you can invest in is *you*!

And, if you have your CAI designation, join us for CAI Next. After a 2-year (pandemic) delay, we're excited to bring you back to Bloomington for 2 days of solid, rapid-fire education from the best in the industry, and great networking with new and old CAI colleagues. The last time we were able to hold CAI Next, it sold out, so don't miss the opportunity to grow with us!

While you're registering for CAI, be sure to book your hotel room for Conference & Show in Oklahoma City, July 18-22, 2023. We've heard you loud and clear and we've opened hotel registrations nearly three months earlier than normal. Plus, Conference registration will open in early 2023! Visit conferenceandshow.com for more info.

This is one you won't want to miss, because we'll have some really exciting announcements coming your way. Your Board of Directors realizes that NAA is at a pivotal moment in the industry and we have shifts happening everywhere, consolidations, and changes in the way we do business. As a result, we need to address those changes in how and what we do as an association, and as a profession. Come and be part of the NAA family and our changing industry.

I'm excited about this industry and NAA's place as the voice of the auction profession. I speak for all the NAA Board members and staff when I say, thank you; we are glad you're here!

Merry Christmas and Happy New Year from my family to yours! ❖




Sherman Hostetter, Jr.,
CAI, AARE, BAS, CES,
GPPA
NAA President

Sherman Hostetter is the President and CEO of Hostetter Auctioneers. He is a past president of the Auction Marketing Institute, past president of the Pennsylvania Auctioneers Association, a Board member for the National Auctioneers Foundation, two-time Board member for the NAA, and past instructor for the Accredited Auctioneer Real Estate designation. He is also a 2015 inductee into the NAA Hall of Fame.



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“
There has never been a bigger game changer in history for real estate. The outcome of this lawsuit could be significant. This changes everything for lending.
”

Beth Rose, CAI, AARE,
AMM, NAA Chair of the Board



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National Auctioneers Association



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Select items

If other, which event?

Other NAA event

Personal/Contact Information:

Full Name *

First Name Last Name

Address *

Street Address

Updated application form for NAA education scholarships

Through generous donations from people like you, the National Auctioneers Foundation funds scholarships for NAA educational events. The application process has changed, as mentioned in the last issue of Auctioneer. Now, there is one easy-to-use form to apply for any available scholarship throughout the year. This means no more missing the application window. Apply at any time for any event. Find the updated application form now at auctioneersfoundation.org/about-scholarships.

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NAA
MARKETING
COMPETITION

Updated!



DEADLINE
MARCH 15, 2023

Your Association at Work

Auction Marketing Competition undergoing significant changes for 2023



NAA MARKETING COMPETITION

The NAA's Auction Marketing Competition, formerly in conjunction with USA Today, is being revamped, this time with volunteer involvement.

"It's clear to see that the marketing and promotion of both our industry and the individual personalities of our companies are vital to the success and awareness of our incredible industry," said John John Genovese, CAI, AMM, BAS, chair of the Promotions Committee's task force for the Marketing Competition.

The task force, which also includes Shane McCarrell, CES, vice chair, and Jennie Wolff, CAI, AMM, has been meeting regularly to evaluate the pieces of the competition.

"The changes we're making to the competition starting in 2023 are designed to both modernize the categories and highlight the different factors that go into today's critical marketing efforts," he said.

The task force was also directed by the Board to consider how awards are presented at Conference & Show. In the past,

a reception has been held with photo opportunities for winners. As attendance waned, the reception was canceled for 2022. However, the reception is coming back bigger and better than ever in 2023 in Oklahoma City. More on that as it develops.

The Marketing Competition will also find a new sponsor moving forward (find more information on sponsorship on page 20).

Among other things, changes to the competition are going to focus more on putting entries against other entries from the same asset group, and really understanding what marketing is important to benefit auctioneers.

"In making these changes we also expect a more level playing field that will lead to more people participating and being recognized for all the hard work they and their team put in consistently, and for the assets they focus on most," Genovese said.

C&S 2023 hotel open

We're starting to open events a lot earlier here at the NAA. So, if you're planning to go to

Oklahoma City for Conference & Show in 2023, you can book your hotel room right now! Visit conferenceandshow.com for more info.

“
The changes we're making to the competition starting in 2023 are designed to both modernize the categories and highlight the different factors that go into today's critical marketing efforts.
”

John John Genovese,
CAI, AMM, BAS
Chair of the Promotions
Committee's Marketing
Competition Task Force



Legacy Youth Scholarship applications open

The Legacy Youth Scholarship Committee's mission is to provide scholarships to well-deserving students, and networking opportunities to its supporters and their families.

The Foundation Legacy Youth Scholarship Fund will award at least three scholarships in the amount of \$2,500 each to qualified candidates each year. Scholarships are payable for use in the upcoming school year. **Scan the QR code below to apply.**

"I have enjoyed being on the LYSC," Paul C. Behr, CAI, BAS, said. "The Committee members are dedicated, organized, forward thinking, and are doing great work helping young folks with needed education scholarships."





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Cornerstone committee member applications due March 1

There are literally dozens and dozens of committees and task forces that help guide the NAA in its decision making every year. If you've ever felt the urge to make your voice heard, start talking to committee leaders now.

Cornerstone committees will be selecting new members to serve on the 2023-2024 committees this coming spring. Applications for committees are due March 1, 2023. Links to applications will be available at auctioneers.org.

Each committee has different requirements. They are as follows:

Promotions

Two new committee members will join the Promotions Committee as of Conference & Show 2023. Terms are for three years and committee members are expected to take a very active role in the planning and implementation of Promotions Committee efforts. The Promotions Committee is responsible for encouraging the auction methodology of competitive bidding to the public and the value added to the auction entrepreneurs by their association. New committee members are recommended by the Promotions Committee to the Vice President and then to the Board of Directors

for confirmation. The Chair and Vice Chair are elected by the Promotions Committee members.

Examples of Promotions Committee work includes: National Auctioneers Week, event marketing, industry surveys, website improvements, industry podcast, public-facing blog, and white papers.

Promotions Committee members are expected to:

- Participate in monthly to semi-monthly virtual meetings
- Serve as chair for volunteer committees or task forces related to Promotions Committee work, if requested
- Be familiar with general marketing principles and trends
- Share NAA content on social media, including Facebook, Twitter, Instagram, LinkedIn and YouTube
- Be comfortable posting original content or going live on social media
- Ability to think strategically about promotional initiatives internally and externally
- Work well in a group setting and individually

Advocacy

Two new committee members will join the Advocacy Committee as of Conference & Show 2023. Terms are for three years and committee members are expected to take a very active role in the planning and implementation of Advocacy Committee efforts.

The Advocacy Committee looks for opportunities to advocate for the auction industry, whether that be in a governmental space or the private sector. A passing familiarity with auction law is helpful, but not mandatory. This committee drives strategy for the Advocacy Cornerstone as well as creating the framework for tactically achieving those goals.

New committee members are recommended by the Advocacy Cornerstone Committee to the President and then to the Board of Directors for confirmation. The Chair and Vice Chair are elected by the Advocacy Cornerstone Committee members.

Advocacy Committee members are expected to:

- Participate in monthly to semi-monthly virtual meetings
- Serve as chair for volunteer committees or task forces

related to Advocacy Cornerstone Committee work, if requested

- Be familiar with laws and governmental processes
- Share NAA content on social media, including Facebook, Twitter, Instagram, LinkedIn and YouTube
- Have a demonstrated interest in advocating for the Auction Industry
- Ability to think strategically about advocacy initiatives internally and externally
- Work well in a group setting and individually

Community

Two new committee members will join the Community Committee after the Board strategic planning meeting in August 2022. Terms are for three years and committee members are expected to take a very active role in the planning and implementation of Community Cornerstone Committee efforts. The Community Cornerstone Committee is responsible for providing opportunities for members to engage with and support each other through various venues by working to identify topics and hosts for NAA's virtual Community

NAA Mission

NAA serves auction entrepreneurs with services provided based on four cornerstones: promotions, advocacy, education, and community.

NAA Vision

NAA will be the voice of the auction profession.

NAA Cornerstones

Promotions
Advocacy
Community
Education

Conversations; identifying possible in-person events, including purpose/topic, location, attendees best suited to attend, speakers, etc.; and doing generative work on how NAA can foster community both inside and outside of events.

New committee members are recommended by the Community Committee to the Vice President and then to the Board of Directors for confirmation. The Chair and Vice Chair are elected by the Community Committee members.

Community Committee members are expected to:

- Participate in monthly to semi-monthly virtual meetings
- Serve as chair for volunteer committees or task forces related to Communications Cornerstone Committee work, if requested
- Be familiar with general networking benefits and styles
- Share NAA content on social media, including Facebook, Twitter, Instagram, LinkedIn and YouTube
- Be comfortable posting original content or going live on social media
- Ability to think strategically about community initiatives internally and externally
- Work well in a group setting and individually

Education

Trustees are expected to take a very active role in the planning and implementation of education efforts of the NAA. EI Trustees plan the educational activities of the NAA, including designation programs such as CAI, AARE, AMM, BAS, CAS, CES, GPPA and MPPA, summits, educational offerings at Conference & Show, and online education programs.

NAA members and designation holders who wish to be considered for a position of

Trustee for the NAA Education Institute (EI) must submit information declaring their interest by March 1, 2023.

Two new committee members will join the Education Committee as of the 2023 Conference & Show in Oklahoma City. Terms are for three years and are appointed by the Vice President of the NAA Board of Directors.

NAA Education Institute (EI) Trustees and former EI Trustees who wish to be considered for a position of Trustee Chair or Vice Chair for the NAA Education Institute (EI) must submit information declaring their interest by March 1, 2023.

One Chair and one Vice Chair will continue with or join the Education Committee as of the 2022 Conference & Show in San Diego. Terms are for one year and are elected each year. The Chair will also serve on the NAA Board of Directors.

Education Committee members must meet the following requirements:

- Member of NAA for three years
- Hold an NAA designation (CAI, AARE, AMM, BAS, CAS, CES, GPPA or MPPA)
- Served on an NAA volunteer committee or task force
- IF VICE CHAIR: Currently serving a three-year term as an EI Trustee
- IF CHAIR: Served (or will finish serving this year) a full term as an EI Trustee OR an AMI Board member
- Submit a letter confirming a commitment to serve
- Attend the International Auctioneers Conference & Show

Education Committee members should know:

- Trustees are required to participate in monthly virtual meetings and attend one in-person meeting each year (which takes place at Conference & Show)
- Trustees recommend to the NAA Vice President new Trustee candidates for appointment
- The NAA Vice President makes the final recommendation of new Trustee candidates to the NAA Board for approval
- Only two Trustees will be appointed annually
- Terms are three years
- Trustees may not serve two consecutive terms and may not serve concurrently on the NAA Board, other than the NAA Vice President and the Chair of the Trustees
- Leadership positions of

Chair and Vice Chair are elected by the Trustees

- Leadership terms are one year and are newly elected each year
- Leadership positions may not serve more than two terms in the position
- Trustees may not be newly hired to teach in seminar or designation programs during their tenure
- Trustees may be asked to chair volunteer committee or task force groups
- Trustees may be asked to share NAA content on social media, including Facebook, Twitter, Instagram, LinkedIn, and YouTube and/or post original content or go live on social media





Meet the NAA staff: Marketing & Communications

(Plus Rebekah ... your new Foundation administrator)



Erin Shipp
Director of Marketing & Comms

How long have you been at the NAA?

3 years, 10 months

What hobbies do you like to do in your spare time?

I'm a huge thrifter with a resale booth at a local antique store. I go ga-ga over anything from the 1970s, handmade pottery, and kitschy art.

What's a fun fact about you?

I've been 5'4" since 5th grade. So yes, I did play center in basketball in grade school.

What would you like members to know about what you do?

I'm creating content all day long in various forms to get you the information you need, as well as promote the auction industry.

What do you love about auctions?

That it's anybody's game—level playing field.

What do you love about working with NAA members?

You won't find a better, more hard-working community!



Arturo Mendoza
Marketing & Comms Coordinator

How long have you been at the NAA?

Since late January, so 10 months.

What are your hobbies?

I enjoy PC gaming, NFL, and making weekend event plans around the KC area.

What's a fun fact about you?

One time I had to buy an emergency vehicle and taught myself how to drive a manual and I enjoyed it so much that my current vehicle is also a stick shift.

What would you like members to know about what you do?

I work on the NAA website and graphics, so it's fun for me to point at them and go, "look, I helped make that!"

What do you love about auctions?

I enjoy hearing the fast-paced auction chants and the almost seemingly chaotic nature of buyers trying to outbid each other.

What do you love about working with NAA members?

Members of our organization are authentic and have a real passion for the industry that you can immediately detect upon any interaction.



Rebekah Ferguson
Administrative Assistant & Foundation Administrator

How long have you been at the NAA?

1 year!

What hobbies do you like to do in your spare time?

Being with my friends, family and dog, and redecorating my house more times than I would like to admit.

What's a fun fact about you?

I used to cheer until I hurt my knee, which now pops whenever I stand up and it is very fun to annoy Aaron Ensminger with.

What would you like members to know about what you do?

I grew up going to auctions and once got a box of old themed paper plates to about \$75 just because it was fun to raise the paddle.

What do you love about auctions?

It feels like everyone is having the best time.

What do you love about working with NAA members?

I learn something new every time I pick up the phone. NAA members are awesome, but I might just be biased.



Did you know the Auction Advocate has been downloaded 6,980+ times. Do you know what you're missing?

An Open Discussion on Auctioneer Licensing

Featuring Wade Baer, CAI, AMM, Nick Bennett, CAI, AMM, BAS, Joe Gribbins, BAS, CES, Shane McCarrell, CES, Darron Meares, CAI, BAS, MPPA, and David P. Whitley, CAI, CAS.

Understanding the Past and Looking to the Future

Featuring NAA Chair of the Board Beth Rose, CAI, AARE, AMM and NAA President Sherm Hostetter, CAI, AARE, BAS, CES, GPPA.

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State Watch

Tennessee

The Tennessee Auctioneers Association held its state conference on Nov. 6, 2022. Phillip Traylor was inducted into the Hall of Fame.

Election Results

- Shane McCarrell, CES, president
- Phillip Traylor, vice president
- James Gary, treasurer

- Jay Cash, BAS, CES, director
- Daniel Pruitt, CAI, director
- Drew Williams, director
- Greg Hurst, CAI, director
- Greg Langford, director

Competition Results

- State Champion: Joshua Houston

- Reserve Champion: Rylan Shea
- Third: Tony Wisely, CAI, BAS

Rookie Championship

- Rookie Champion: Winston Edgin
- Reserve Rookie: Brianna Butler
- Third: Jared Lusk



Indiana

The Indiana Auctioneers Association held its state conference on Nov. 11-12, 2022 in Noblesville, Indiana. Linda Hoffman Jones was inducted into the IAA Auxiliary Hall of Fame, and Sue Wickliff was inducted into the IAA Hall of Fame.



Election Results

- Loren Beachy, CAI, director
- Melisa Carothers, director
- Billy Hagan, CAI, AMM, GPPA, director
- Rainelle Shockome, CAI, treasurer
- Isaac Stoller, vice president
- Andrew Wagner, CAI, immediate past president
- Marc Huber, president



Competition Results

- IAA Junior Champion: Mel Bontrager
- IAA Senior Champion: Tanner Lewis

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Kurt Bachman
Attorney and licensed
auctioneer from
LaGrange, Indiana

Business Practices

Stolen goods

Question: I have heard about items being auctioned, and purchased at auction, which were originally stolen. How does that work and what legal issues are involved in selling goods that were stolen?

There have been articles written about stolen art, stolen data, and stolen source code being sold at auction recently. Unfortunately, it appears that thieves have also seen the value of the auction method of marketing and are seeking to use it to sell unique items. Specifically, information and data being sold at auction may have been stolen by hackers using ransom ware or other methods. This recent trend does present several unique legal issues of which the auctioneer should be aware in conducting due diligence.

First, theft and stealing goods, property, data, or information from someone else or a business is against the law and invites the risk of detection and criminal prosecution. Basic minimum standards of care require that auctioneers ask the question, and possibly conduct additional due diligence, if warranted, to determine whether or not the seller retaining your services actually owns (or has legal authority to sell) the property offered for sale at auction prior to agreeing to sell it.

Second, the general rule is that a thief cannot give, sell, or transfer good title to the items that he or she has stolen. Section 2-403(1) of the Uniform Commercial Code, in part, states: "A purchaser of goods acquires all title which the transferor had or had power to transfer..."

In other words, a person can only convey the property rights he or she has to something. For example, I do not have any property rights in the Brooklyn Bridge, so I cannot properly give, sell, or transfer any interest in it. If a thief steals a car, boat, jewelry, source code, or private data, since the thief did not have good title to the

property, he or she cannot transfer good title to a third party. This is generally the case even when the buyer did not know he or she was buying stolen property. Consider a simple example. Mr. Criminal steals a watch from Mr. John Doe and gives it to a friend. Then that friend gives or sells the watch to someone else. Then that person gives or sells the watch to someone else. If the original owner of the watch (Mr. John Doe) discovers who now has possession of the watch, he may be able to recover it. This process of recovery could land the auctioneer in litigation and/or discovery proceedings to explain his or her efforts and knowledge.

Third, if someone knowingly buys or takes stolen property, he or she could violate state criminal laws prohibiting the receipt of stolen property. There are also several other issues that come to mind regarding this type of auction. What are the terms of the auction? How does someone protect their identity and keep their anonymity? How would the deposit be made? The most important issue may be one of trust. If the seller is selling stolen goods, can anything being said or promised at the auction be trusted?

Fourth, there are some narrow exceptions to the general rule about a not being able to obtain title to stolen goods. One exception is provided under the Uniform Commercial Code. It is called entrusting. Section 2-403(2) of the UCC states: "Any entrusting of possession of goods to a merchant who deals in goods of that kind gives him power to transfer all rights of the entruster to a buyer in ordinary course of business."

This narrow exception requires the goods to go to a (1) merchant, (2) who deals in goods of that kind, (3) who sells to a third party in the ordinary course of business. A second exception is buying goods from a police auction. When the police retrieve stolen goods from criminals and are not able to track down the lawful owner, the goods may be lawfully sold at auction.

Fifth, all of the above illustrate why auction contracts should contain clear and explicit representations and warranties from the seller (or sellers) that he or she legally owns the property free and clear of any liens. The seller should state that he or she has good and marketable title to the goods that he or she is putting up for sale. This also helps protect the auctioneer and auction company from being viewed as somehow being involved with the criminal activity.



Sixth, were any representations or warranties made at the auction by the auctioneer? Hopefully, there were not. Is there a recording of what was said at the auction? Were there any terms in the bidder registration agreement regarding the property rights of the seller? Hopefully, there are.

What generally happens when it is discovered that goods purchased at auction were stolen? The local police get involved and investigate. If it is a big enough matter, the FBI or other agencies could get involved with the investigation. The police will request documentation—including the auction contract, bidder's registration agreement, and other information relating to the sale. The stolen property may be taken from the buyer and kept in police custody during the investigation. After the police verify that the goods were stolen, the goods would normally be delivered to the rightful owner. The buyer of the goods at the auction will be unhappy and may come after the auctioneer or auction company to recover his or her loss. If the auction contract contained appropriate warranties from the seller, the auctioneer or auction company can go after him or her for indemnification. This type of situation must be carefully evaluated and considered.

If you have any inclination or information that goods may have been stolen, it may be best to refuse to handle the auction. In order to reduce the likelihood of selling stolen goods, auctioneers should conduct

some due diligence and obtain appropriate written representations and warranties from the seller and acknowledgments from bidders. Basic due diligence, and good terms and conditions in the auction contract and the bidder's registration agreement, will help minimize risk to the auctioneer. ❖

Kurt R. Bachman and Beers Mallers Backs & Salin, LLP appreciate the opportunity to review and answer legal questions that will be of interest to Auctioneers. The answers to these questions are designed to provide information of general interest to the public and are not intended to offer legal advice about specific situations or problems. Kurt R. Bachman and Beers Mallers Backs & Salin, LLP do not intend to create an attorney-client relationship by offering this information, and anyone's review of the information shall not be deemed to create such a relationship. You should consult a lawyer if you have a legal matter requiring attention.

Kurt R. Bachman and Beers Mallers Backs & Salin, LLP also advise that any information you send to Auctioneer shall not be deemed secure or confidential. Please visit one of our offices to ensure complete confidentiality.

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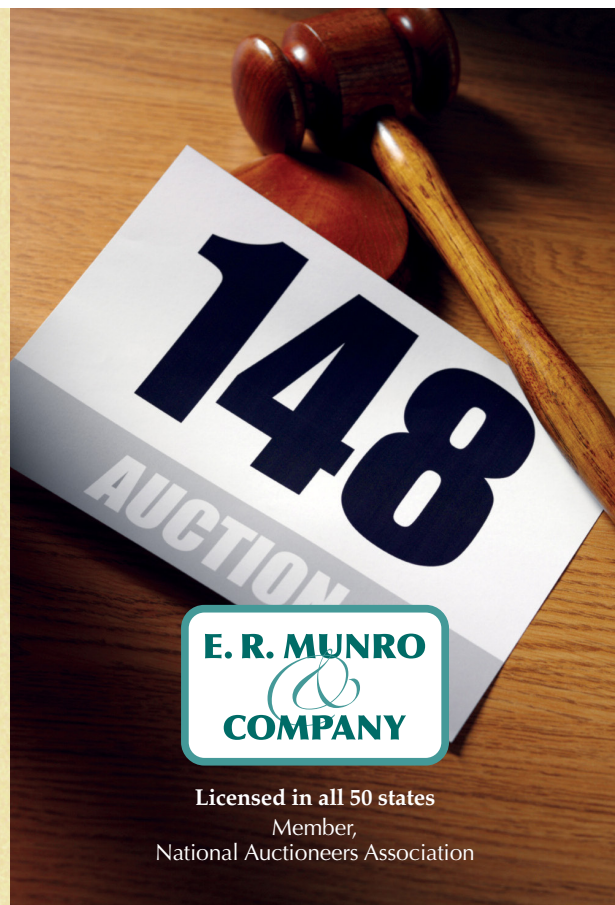
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Presidential Activities A royal trip abroad

NAA President Sherman (Sherm) Hostetter, Jr., CAI, AARE, BAS, CES, GPPA recently visited Leeds, England, to participate in Euro Auctions' largest auction. The auction included more than 5,700 lots sold over four days. More than 4,000 bidders were onsite and online from all over the world.

"Euro Auctions is an impressive international company that represents the auction profession in a tremendously positive way," Hostetter said. "I appreciate the fact that the owners are business entrepreneurs that treat their clients and customers like family! It is an honor to be part of such a large auction and watch it run so smoothly and efficiently!"

The day after the sale, the auctioneers and some ringmen went on a proper English bird hunt in full English hunt attire.

The bird hunt started off with an English pub breakfast, then they went to the shoot site. At the bottom of a small cup of Sloe Gin, they found their "peg," which was their shooter number.

The guide took them out to the field and put them into position. Then, the flaggers and beaters started pushing the birds out of the fields over the shooters heads. For lunch, they ate small sandwiches, sausage rolls and drinks in the field.

Sherm and his son Matt also spent a week in London sightseeing Buckingham Palace, the Tower of London (where the Royal Family jewels are on display), London Bridge, Big Ben, and Trafalgar Square. They also saw the royal horses march down the mall road that leads to the Palace.





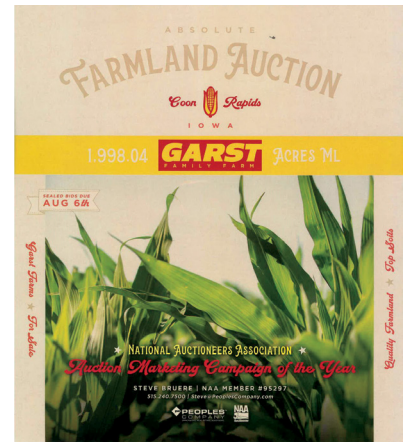


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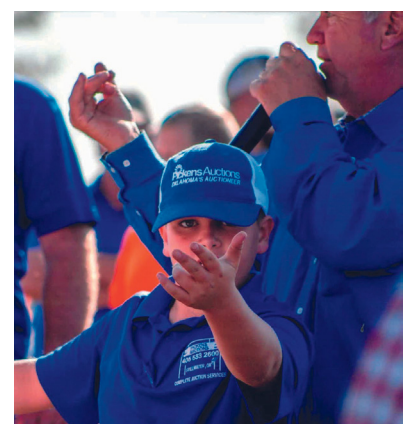
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NAA Member #10400
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Brooks McCarty
NAA Member #10401
Brooks has been a member of the NAA since 2000. He has been a member of the NAA since 2000. He has been a member of the NAA since 2000.

John Elgerton
NAA Member #10402
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David McCallister
NAA Member #10403
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John Palmer
NAA Member #10404
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Travis
NAA Member #10405
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NAA Member #10406
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UPDATED CATEGORIES

Subject to change

Blog

Brochure (multi-page)

Commercial Assets
Personal Assets
Real Estate

Company/Self Promotion

Audio
Print
Social
Video

Email Campaign

Benefits
Commercial Assets
Personal Assets
Real Estate

Paid Social Media Ads

Benefits
Commercial Assets
Personal Assets
Real Estate

Photography

Auction Crowd
Auction Lots
Auction Team
Auctioneer in Action
Behind the Scenes
Buyer Excited About Purchase
Creative Photography
Fun at Auction
Real Estate

Podcast

Postcard (one- or two-sided)

Commercial Assets
Personal Assets
Real Estate

Social Media Campaign

Social Media Influencer

Video

Benefits
Commercial Assets
Personal Assets
Real Estate
Short-form Video for Social Media

NEW RULES

Subject to change



Finalists

Each category/sub category listed at left will have finalists. These finalists and some winners will be announced in May and featured in the June/July issue of *Auctioneer* magazine.

One winner will ultimately be selected for each top category.



Awards Ceremony

An awards ceremony to announce each top category's winner will take place at Conference & Show on the Innovation Stage, including refreshments.



Other Perks

Champions will also be interviewed and appear in the Champions Issue of *Auctioneer* in October/November.

The Marketing Competition Task Force is also considering other Public Relations assistance as part of winning the competition.

SPONSORSHIP

Subject to change

The NAA's Auction Marketing Competition will have a new sponsor for 2023. Details have been sent out, and proposals are due mid-December 2022. For more information, contact Adam Kenne at akenne@auctioneers.org.

Sponsorship includes:

- Title sponsorship, in partnership with the NAA
- Logo on all awards
- Inclusion in all marketing
- Booth presence at Conference & Show
- Optional judging participation
- Help present awards on stage, i.e. delivering envelopes, hand out awards, pose for photos with winners



NEW DEADLINE

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15
2023

Preview

CONFERENCE & SHOW

Oklahoma City
July 18-22, 2023



Fast Facts for 2023

There will be **ONE full Conference registration option in 2023. It will include meals.**

Day passes will still be offered.

Conference will be **in-person only.**

On-demand education will still be available after the event.

NextGen activities will last all day Wednesday.

A **Marketing Competition awards ceremony will be open to all members Wednesday evening.**

Take advantage of the all-new **Community Central area for networking opportunities**



Preliminary Schedule

Tuesday

2 - 6 p.m.	Registration Packet Pickup
2 - 6 p.m.	Info Booth
2 - 6 p.m.	Trade Show
2 - 6 p.m.	Tech Central
4 - 5 p.m.	Happy Hour
TBA	NextGen Meet and Greet
TBA	Welcome Party

Wednesday

8 a.m. - 5 p.m.	Registration
8 a.m. - 5 p.m.	NAA, NAF, & CAI Info Booths
9 - 10 a.m.	First Timers Meet and Greet (Private Event)
9 - 10 a.m.	Coffee and Conversation
10 a.m. - 5 p.m.	Trade Show
10 a.m. - 5 p.m.	Tech Central
10 a.m. - 12 p.m.	Legacy Youth Scholarship Committee Brunch/Auction
10 a.m. - 12 p.m.	NextGen Teen Workshop
10 a.m. - 12 p.m.	Education Sessions
11 - 11:45 a.m.	Meet the Candidates
11:30 a.m. - 1 p.m.	Women Auction Professionals Lunch (Private Event)
1 - 2:30 p.m.	General Session/Keynote Address
3:15 - 4 p.m.	Town Hall Meeting
3:15 - 4:15 p.m.	Education Sessions
4 - 5 p.m.	Happy Hour
TBA	International Junior Auctioneer Championship (IJAC) Orientation
TBA	IJAC Preliminaries
TBA	NAA Marketing Competition Awards Ceremony

Thursday

7 - 8 a.m.	CAI Celebration Breakfast (Private Event)
7:30 a.m. - 4:30 p.m.	NAA Info Booth
7:30 a.m. - 5 p.m.	Registration
8 a.m. - 4:30 p.m.	CAI & NAF Info Booths
8:30 - 10:30 a.m.	NAA & The Foundation Annual Business Meeting and Election
10 a.m. - 5 p.m.	Trade Show
10 a.m. - 5 p.m.	Tech Central
11:30 a.m. - 1 p.m.	Cornerstone Committees Luncheon (Private Event)
1 - 4:30 p.m.	Education Sessions
4 - 5 p.m.	Happy Hour
5 - 6 p.m.	Pre-Gala VIP Reception (Private Event)
6 - 9 p.m.	President's Gala/HOF Awards
6:15 - 9 p.m.	Hall of Fame Family Room
TBA	Presidential & HOF Reception

Friday

6:30 a.m.	IAC Judges Breakfast
6:30 a.m.	IAC Contestant Mic Check (Optional for contestants only)
7 - 8 a.m.	IAC Contestant Check-In, Roll Call & Orientation
7:30 a.m.	IAC Judges Training
7:30 - 9:30 a.m.	The Foundation Board of Trustees Meeting (Private Event)
8 a.m. - 9 p.m.	International Auctioneers Championship & IAC Live! Broadcast
8 a.m. - 4 p.m.	NAA Info Booth & Registration
9 a.m. - 3 p.m.	Tech Central
9 a.m. - 3 p.m.	Education Sessions
10 a.m. - 12 p.m.	NAA Board of Directors Meeting (Private Event)
12 - 2 p.m.	Presidents Lunch (Private Event)
12 - 2 p.m.	LYSC Past Presidents & HOF Lunch (Private Event)
2:30 - 4:30 p.m.	NAA Hall of Fa.m.e Committee Meeting (Private Event)
2:30 - 4:30 p.m.	Legacy Youth Scholarship Committee HOF Meeting (Private Event)
4 - 5 p.m.	Happy Hour
6 - 9 p.m.	IAC Finals

Saturday

8:30 - 9:30 a.m.	IAC Breakfast of Champions (Private Event)
10 - 11 a.m.	Don Shearer Children's Auction
11 a.m.	Final Wrap Up

Did you know?

Education at Conference & Show follows five tracks:

- **BA (Benefit Auctions):** Those who specialize in all aspects of fundraising and benefit auction events with charitable clients.
- **CO (Contract Professionals):** Those who work for themselves but contract their services out to other organizations.
- **MM (Marketing & Management):** Those who market and manage the business of auctions.
- **PCA (Personal & Commercial Assets):** Those who provide appraisal and auction services related to specific property assets.
- **RE (Real Estate Auctions):** Those who sell residential, commercial, land, or other real estate properties.
- **G (General):** Education designed for all auction professionals regardless of specialization and across all communities of practice.

Conference & Show Highlights

NAA & Foundation Annual Business Meetings

The NAA and Foundation leadership will deliver the annual State of the Association/Foundation addresses at the Annual Business Meetings.

Conference registration is not required to attend and participate in either meeting but, a valid name badge is required.

President's Gala and Hall of Fame Awards

As we gather for an evening of recognition and celebration, you can feel the grandeur and the rich history of the NAA as the past presidents line up in front of the stage to hand over the reins to the newly elected NAA president.

Anticipation fills the air and families watch with joy during the unveiling of the 2023 Auctioneer Hall of Fame honorees. Dinner is included, and a celebratory reception immediately follows this event.



The Don Shearer Children's Auction

Before you check out and head home, don't miss the cutest future auctioneers around. The Don Shearer Children's Auction is the best way to end an incredible week with the future of the auction industry. Benefitting the National Auctioneers Foundation, this beloved event will warm your heart and possibly empty your pocket book as you try to resist those little bid-calling voices!



International Auctioneer Championship

The premier auctioneer championship in the world, the IAC takes place all day Friday.

To compete, contestants must:

- Be 18 years or older and a current NAA member on or before the day of competition
- Register for Conference, or register as a paid exhibitor on or before the deadline. No entries will be accepted after the deadline. The Day Pass registration option does not qualify.
- Complete the contestant entry form and pay a \$400 entry fee on or before the deadline
- Attend the mandatory IAC Roll Call and Orientation meeting held at 7 a.m. on the day of the contest. Failure to be present at roll call will result in disqualification without refund of conference or contest fees.

Each contestant sells two items consecutively in both the preliminary and final rounds. The items are supplied by the NAA. Only finalists will participate in the interview portion of the final round.

International Junior Auctioneer Championship

What an amazing experience for youths ages 12-18 to be able to take the stage and compete for the title of International Junior Auctioneer Champion. There's no better opportunity to forge relationships and friends with peers throughout the U.S.

Preliminaries are held on Wednesday evening, with finals taking place alongside the IAC finals.

Trade Show and Innovation Stage

The Trade Show at Conference & Show is full of the most cutting edge and tried and true technologies to make your auction business run more smoothly and efficiently.

This year, the Trade Show Stage has been renamed Innovation Stage, and you'll see a lot of great content and sessions on stage in Oklahoma City.



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- RIVERSPORT AT THE BOATHOUSE DISTRICT**
- MYRIAD BOTANICAL GARDENS**
- PLAZA WALLS**
- BRICKTOWN**
- SKYDANCE BRIDGE**
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- CENTENNIAL LAND RUN MONUMENT**
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- LAKES HEFNER, OVERHOLSER AND STANLEY DRAPER**
- MUSEUM OF OSTEOLOGY**
- OKLAHOMA CITY MUSEUM OF ART**
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- OKLAHOMA NATIONAL STOCKYARDS**
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Basin Bar

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Catbird Seat

Located on the hotel's third floor pool terrace, Catbird Seat offers sweeping views of Scissortail Park and the OKC skyline, along with an inventive menu of refreshing cocktails and delectable food selections.

Double Double

This walk-up burger bar will serve mouthwatering delicacies from burgers with a country attitude to a variety of old-fashioned sodas and ice cream float options.

Bob's Steak & Chop House

Nationally renowned, this steak house specializes in the finest corn fed, Midwestern prime beef.

OKC Tap House

This two-story sports bar features a stage for live music and an extensive list of local craft brews on tap, as well as outdoor seating on both floors.

Seltzer's

This retro classic diner, features American modern cuisine inspired by local and regional flare.

Park Grounds

More than a coffee and espresso bar, curate the perfect picnic with to-go items.

Relax and unwind

Mokara Spa

A relaxing oasis awaits. Enjoy a full-service spa experience, including soothing facials, body treatments, massages, manicures and pedicures.

Fitness Center

Traveling does not mean a disruption to your fitness routine. This modern fitness center is fully equipped and complimentary to guests. Located on the hotel's third floor, guests are treated to natural lighting and views of the city.

Pool and Terrace Deck

Relax poolside and take-in the scenic views of Scissortail Park from the Omni's expansive rooftop pool deck terrace, located on the third floor. As the sun sets, unwind to the dancing flames and relaxing vibe of the poolside fireplace. Also enjoy a shady reprieve by the pool in one of the Omni's private cabanas.

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A vibrant night-time photograph of the Nashville skyline. The AT&T Building, with its iconic spire, is illuminated in blue and white. The Nashville Bridge, a large steel truss bridge, is brightly lit with warm yellow lights. The city lights reflect on the water of the river in the foreground. A black teardrop-shaped graphic is overlaid on the right side of the image, containing the event title and dates.

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Ethan Vick, AMM



Will a lawsuit about buyer broker commissions affect real estate auctions?

An interesting case to follow, three real estate auction experts have differing opinions

by James Myers

Court action involving the real estate industry could have a huge impact on how agents make money. The lawsuit, which involves commissions paid to buyer’s brokers, is against the National Association of Realtors (NAR), the leading trade association for real estate professionals. Founded in 1908, it has more than 1.5 million members, making it the largest trade association in America.

Realty, a company that owns Century 21, Coldwell Banker and other real estate entities, is also named in the lawsuit, which alleges that the NAR, Realty and others who

share commissions between listing and buyer brokers violate the Sherman Antitrust Act. The question is, will the outcome have an impact on auctioneers involved in real estate?

The lawsuit claims that the defendants created and implemented rules that require home sellers to pay commissions to the broker or agent representing buyers. It also alleges that the defendants enforce these rules through anti-competitive and unlawful practices.

In response to questions about sharing commissions, the NAR said the current practice has “worked so well for so long

because it provides the greatest economic benefits for both buyers and sellers.”

The NAR also said the current practice creates greater access for all buyers and enables small business brokers to compete with larger brokers.

“In fact,” the NAR said, “listing brokers paying the commission of buyer brokers underpins local broker marketplaces, which are the primary source of information for home search sites and serve as the driving force behind America’s efficient and accessible real estate market.”

NAA Chair of the Board Beth Rose, CAI, AARE, AMM, said the outcome, should the NAR and other defendants lose, could make buyers' agents obsolete, which means the model will shift to more of a seller-based market and fewer buyers being represented, which is already in motion with buyers utilizing online resources to find homes.

"There has never been a bigger game changer in history for real estate," she said. "This has been an assumed way of doing business for many years. The outcome of this lawsuit could be significant. This changes everything for lending."

The commission conundrum

Mike Brandly, CAI, AARE, CAS, is an Accredited Auctioneer of Real Estate instructor for the NAA, who also teaches real estate classes at The Ohio Auction School, where he is the executive director. He said the buyer/broker commission is akin to a "secret profit," because the buyer is often unaware that the real estate agent working on their behalf receives a commission, or the buyer is aware that they receive a commission, they just don't know how much it is.

Brandly said the situation is sometimes portrayed to the buyer as, "it doesn't cost you anything."

"Well," he continued, "it does cost you something because the seller is paying it and the seller has to earn more on the house to pay that fee. In some cases, brokers will do a tiered system. For example, they'll list your house for two percent, but if there is a buyer/broker, they've got to do five percent. They up the commission to cover the buyer/broker fees."

Jay Cash, CES, BAS, is the owner of James R. Cash Auctions & Real Estate, director on the NAA's Board, and past director and treasurer of the Middle Tennessee Association of Realtors. He says the U.S. real estate market is the world standard and believes the lawsuits will not disrupt that standard. He said the "demise of the National Association of Realtors is greatly exaggerated."

"Class action attorneys are trying to position themselves for a payout if they can confuse enough people with misinformation

and glaring omissions," Cash said. "The U.S. Courts have routinely found that local MLS (Multiple Listing Service) broker marketplaces are pro-competitive and pro-consumer by creating efficiencies and equity in the home buying and selling process."

Cash noted that the NAR has updated its guidelines to reinforce greater transparency and disclosure of compensation offered to buyer agents, which ensures listings "aren't excluded from search results based on the amount of compensation offered to buyer agents and also reinforce that local MLS market participants do not represent brokerage services as free."

However, Cash also said he has "firsthand stories on how auctioneers misrepresent a buyer's premium fee to a seller," where it is stated that the seller "doesn't pay anything." Yet, the buyer's premium legally belongs to the seller and it should be determined who retains it.

"Auctioneers need to be transparent on how we are compensated and who we are working for," he said.

And while everyone can agree that more disclosure, particularly to the buyer, should be a goal in the real estate industry, Brandly said as it stands right now, agents could favor listings where they stand to earn a higher commission, which isn't in the best interest of the buyer.

"If I had you as the buyer and I'm taking you around looking at houses," he said, "am I showing you houses where I earn a lower fee? I might not even show you those. There is a lot less disclosure on the real estate side from the buyer's side. With the auction method, it's all out on the table."

Cash points out that one negative effect of eliminating the commission to the buyer's broker is that unlike mortgage broker fees, closing costs and appraisals, real estate sales commissions are not directly linked to the mortgage loan production and cannot be financed.

"By definition," Cash says, "a mortgage is a lien against a property, which means the property itself serves as the asset that the lender can take back to recoup value if the borrower defaults. Commissions, on the other hand, are based on a service provided and there is no way for the lender to recover the value of the service in the event of a default on the mortgage."

Cash believes that forcing buyers to take on additional out-of-pocket expenses would cause them "incredible hardship and would freeze many, particularly first-time and low- and middle-income home buyers out from an already competitive market. That could also force home buyers to forgo professional help during what is likely the most complex transaction they'll make in their lifetime."

Access limitations

Brandly believes the Justice Department, which withdrew from settlement proceedings with the NAR in July, views the MLS as more of a utility than a club, meaning that utility companies can't be exclusive and decide some people will not be allowed access to electricity while others are. There is also the issue of lock boxes; Realtors often rely on lock box access to properties so they can show them to potential buyers, which is also something that isn't afforded to everyone.

"The NAR kind of treats themselves as a club and they control the vast majority of real estate, particularly residential, in the U.S.," Brandly said. "They're depriving non-realtors that same access to the information, even though those non-realtors have a license to practice in their various states."

Brandly said he believes the Justice Department will continue pressing the issue until the NAR makes changes, including granting more access to the MLS.

"I don't think they're going to let up until they see change where there is more disclosure of buyer fees," he said, "and lock box access is refined so non-realtors can access these homes and properties. I think that is going to have to happen or the Justice Department isn't going to let up."

Changes to the MLS will also be in play, Rose said, mentioning that the NAR currently requires buyers' agent fees to be posted in the MLS, but part of the lawsuit refers to the private agent comments in the MLS where additional compensation is noted that a buyer or seller cannot see.

"I foresee the MLS changing to submit online offers by buyers to a seller's agent," she said. "I could also see agents opting out to put a property in the MLS. My MLS board in Toledo is having several meetings with

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brokers and is in the process of changing purchase agreements to reflect some of the upcoming changes.”

Buyers' premiums

Rose notes that the buyers' agent fees are not similar to buyers' premiums at auctions. She said the biggest difference is that a buyer's premium is transparent.

“This is one of the biggest arguments with the lawsuit in regard to the Clayton Act,” she said, which is that there is no transparency to the buyer. Agents comment that their services are free to the buyer when in fact they are not. The buyer's premium amount is disclosed upfront to the purchaser.”

Rose said the lawsuit should not impact the buyer's premium and that it won't change regardless of what the verdict is. However, she said auctioneers need to be well-educated and well-versed on all aspects of the lawsuit.

“Sellers will challenge us,” she said. “It's important to understand how to explain buyers' premiums and the importance of its use as it relates to auctions.”

Rose also points out something that has been the topic of discussion with auctioneers—the added seller cost to the final bid, which is deducted at closing as a seller's commission.

“We explain that the seller does not pay a commission, that is paid by the buyer,” she said. “Again, we need to be very well versed on how this is presented. We will be challenged on how buyer agents are compensated out of the buyer's premium if a buyer's agent has an exclusive buyer's agency. This will need to be determined by the auction professional and their legal counsel.”

Impact on the auction industry

The majority of auctioneers that deal in real estate represent sellers, not buyers, which means the outcome of the court action against the NAR and other real estate entities would have little to no impact on auctioneers.

“In the auction community,” Brandy said, “it's a non-issue. I don't think a lot of auctioneers really care. Many auctioneers are not realtors. They have a real estate license, but they're not members.”

Cash said sellers deserve absolute certainty when it comes time to sell their assets.

“Likewise, buyers deserve a fair opportunity to buy,” he said. “There is no fairer or better way to buy or sell real estate than at a properly advertised and conducted auction.”

Brandy agrees, saying, “there is immensely more disclosure” to the buyers/bidders at an auction.

“They know exactly what the buyer's premium is,” Brandy said, “what the terms are and what it will cost—precisely...I think the ruling will bring the real estate community a little bit closer to the kind of disclosure we expect at auction, though I think the auction will still have more.” ❖

James Myers is a freelance writer in Oregon.



The future of fundraising

Think like a donor to build trust and diversify to ensure future giving

Creating personalized experiences for donors is not only a fundraising trend but rather the key to nonprofit success.

“The reason why we have such bad retention in the nonprofit sector is because we don’t do enough to tell our donors that their gift mattered,” said nonprofit expert Rachel Muir in a session at the 2022 Benefit Auction Summit.

Showing donors the immediate impact of how organizations use their money to solve problems through story-driven messages is a great way to accomplish this goal. These fundraising success stories can come in the form of text or email with first-party pictures or video to establish an authentic connection.

Sending personalized text messages alongside email has multiple advantages:

- Open rates average 98%
- Texting is the #1 most popular feature on smartphones
- A newer iOS feature can “silence unknown callers”
- 95% of texts from businesses read within 3 minutes
- 8 times more likely to get a response than voicemail or email
- 86% of people over 50 connect

through text

- 94% of seniors (70 & up) send text messages weekly

Another way to create personalized experiences is to celebrate milestones with clients and donors alike with their birthdays and anniversaries of their first donation or, as Muir calls them, “donorversaries.” The more personalized an organization’s touch points are, the better reception its continual fundraising message will be received.

More than a simple thank you after a fundraising event is needed to keep donors engaged. Speaking from the donor’s perspective, Muir said, “If I feel like my gift made a difference, I’m going to trust you more, and I’m going to be a lot more motivated to give to you, and I’m going to feel like I have a relationship with you.

“When your donors have made their first gift, that’s when you want to roll out the red carpet because 89% of first-time donors won’t make a second gift. So, it’s not just about thanking, it’s about reporting back”

Fundraising events are not about an auctioneer’s clients; it’s about the donors. Muir says that sometimes, nonprofit clients suffer from an information imbalance and have

forgotten what it’s like to be a donor.

“You must remind [clients] how donors think and what they want,” she said. Donors will always give when the gift of giving feels better than retaining it. They want to know that organizations remember what’s important to the donors, that they’re valued, how problems were solved together, and what the outcome was.

“Nonprofits want to tell a donor how great it is,” Muir said, “but that’s not what the donor cares about.”

The donor cares that the organization remembers them and knows why they give and what they support.

“Donors don’t give because the nonprofit is great,” she said. “They give because they’re great, and giving to a nonprofit allows them to express how great they are. Allow donors to feel like the heroes they are. The more they feel like a hero, the more they’re going to want to give.” ❖

This article was adapted from a 2022 Benefit Auction Summit session. Watch it now in the Online Education Center.



Hot market real estate

How to sell fairly and effectively in a year like 2022 and beyond.

Auctioneers have a distinct advantage in selling real estate during a hot market. Because of low inventory and high demand, the auction method allows the market to set the value of the seller's homes. This market circumstance enables auctioneers to convince a seller to choose the auction method over the conventional with these selling points:

- The sales contract is seller sided with no contingencies
- Set your terms even when the market is hot and more so when it cools
- Scheduled showings by preview only
- Auctioneers cooperate with brokers
- Buyers understand auctions are as-is where-is
- No rep disclosures expected, not suspected

Previous data has shown that the housing sector peaks around every 18 years, and between the years of 1800 and 2020 there have been many examples of these peaks.

The Panic of 1837

The financial crisis in 1837 touched off a major depression that lasted until the mid-1840s. Westward expansion stalled, unemployment went up and wages went down. The crisis is attributed to speculative lending practices in the West, a sharp decline in cotton prices, a collapsing land bubble and the lack of a central bank, among other factors. Investor panic led to a bank run, which came to a head when banks in New York City ran out of gold and silver. During the crisis, nearly half of all banks failed and businesses closed. By 1850 the economy was again booming and establishing new lines of credit because of the California Gold Rush.

The Panic of 1873

This panic began with a problem in Europe and lasted for several years. American inflation, investment in railroads with the hope that they would soon increase in value, demonetization

of silver, economic dislocation in Europe from the Franco-Prussian War, major property losses in the Great Chicago Fire and Great Boston Fire all helped to strain bank reserves. In New York City, reserves sunk from \$50 million to \$17 million in one month. The panic was known as the Great Depression before the events beginning in 1929 set a new standard. It led to below-average interest rates lasting several years. Interestingly, the end of the crisis coincided with the beginning of a great wave of immigration to the U.S., lasting until the early 1920s.

The 1929 Wall Street Crash

Also known as the Great Crash, the most devastating stock market crash in U.S. history saw share prices on the New York Stock Exchange collapse. The Roaring Twenties were a decade of wealth and excess. Rural Americans migrated to cities in hopes of finding a more prosperous life in the ever-growing industrial sector. It was widely believed that the stock market would continue to rise forever, but there were many signs of trouble. Steel production declined, house sales slowed, construction was sluggish, automobile sales went down, and consumers were building up large debts because of easy credit. According to Harvard Business School, a typical property bought in 1920 would have retained only 56% of its initial value in nominal terms two decades later. An investment in the stock market index (including dividends) would have outperformed an investment in a typical property (including net rental income), by a factor of 5.2 between 1920 and 1939.

The 2008 Housing Bubble

The crash that looms heavily in the minds of Americans wasn't all that long ago. Before the crash of 2008, the U.S. and the world were in a housing bubble. The rate of mortgage fraud skyrocketed, and the mortgage denial rate halved between 1997 and 2003. By the end of 2006, the Federal Reserve had decreased interest rates from 6.25 percent to 1 percent to try and put off inflation. The cost of lending significantly increased, and many borrowers' repayments escalated by 60 percent. Hundreds of thousands of homes went into foreclosure in 2007. Multiple sub prime lenders declared bankruptcy and required government bailouts. The 2008 housing market is still having palpable effects on the economy today.

A journey to recovery

According to RealtyTrac.com, during the first half of 2010, 1.28 percent of all households in the U.S. were in the foreclosure process. Then, between 2012 and 2018, single-family home value increased steadily. By 2015, the number of foreclosure notices had decreased to its lowest in 9 years. Today, Millennials are purchasing fewer homes than their counterparts did prior to 2008. According to Business Insider, between 2006 and 2014, the number of renters in the biggest metros increased from 36.1 percent to 41.1 percent. And today, most renters spend the majority of their income on paying rent.

As we know, the housing market has already made a speedy recovery since the pandemic. Housing inventory is low, yet home sales are up. Home values are still up and the Cares Act put measures into place protecting borrowers and helping them avoid delinquencies, including financial relief or flexible repayment options.

Auctions of properties in today's market

Recently, auctioneers have had to adapt to quicker turn-around times for properties, as market time has reduced from 30 days to 14 days or less. The MLS (multiple listing service) periods also shortened, and since auctions don't "fit" in MLS norms, it is suggested

that the listings be priced at either the tax value, estimated market value, current bid (with or without buyer premium), or \$1.

When preparing to promote and sell a property, instructor Elizabeth S. Swicegood, CAI, recommends doing a video walk-through of the property and showing yourself in the video so buyers can better recognize you and reach out if they have additional questions. Another way to entice buyers is to record a quick Facebook Live video during the open house period with people walking around in the background and talk about the property. "It's amazing how much buzz you can generate, and quickly you'll get hundreds of views for free," Swicegood said.

For auctioneers to capitalize during a hot market, they must communicate to their clients that:

- Transparent bidding allows higher amounts for buyer's bank loans
- Sellers have the power to dictate their terms
- No need to remodel or make repairs prior to selling
- Buyers love the auction method because of its transparency and know exactly where they stand when bidding

Buyer and seller confidence in the real estate market can also be bolstered by maintaining knowledge of current economic trends. Ups and downs are a part of the normal real estate cycle, and although the pandemic and historical data can put people on edge, there is solace in what the past has taught us in how to lessen the impact for the future. ❖

This article was adapted from a 2022 Conference & Show session. Watch it now in the Online Education Center.



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First row: Josh Wiley, Butte, MT, Brayden Hernandez, Pocatello, ID, Lanessa Fisher, Beltsville, MD, Jozette Driear, Pony, MT, Steve Buzzard, Carmichael, CA, and Kwabena Okubi-Appiah, Accra, Ghana. Second row: Collin Berry, Newell, SD, Colton Cox, Spruce Pin, NC, Gilbert Korver, Denmark, SC, Josh Rydell, Thomas, OK, Joel Rydell, Thomas, OK, John Rydell, Thomas, OK, Jimmy Kendrick, Birmingham, AL, and Mark Schneider, Bismarck, ND. Third row: Cade Hammerstrom, New Underwood, SD, Josh Eggebrecht, Vida, MT, Ethan Beery, Vida, MT, Luke Rice, Graham, AL, Doug Hague, Lenexa, KS, Josh Carothers, Ponoka, AB, Larry Anesi, Pavillion, WY, Kason Moczygemba, Houston, TX.

Instructors: Nick Bennett, Hannah Busby, Pat Busby, David Whitaker

Q & A

innovā
technologies

When and how did your company start?

We were founded in June of 2021; the genesis of our service really began in 2018 when we realized that the solutions in the market were not meeting the needs of auction companies. Jodi Amaya's vision has helped shape the design of our service with a focus on auction company's needs/desires to grow their hammer.

InnovA has invested our industry knowledge, resources, and millions of dollars to create the latest data protection and secure technologies enabling auction companies to utilize its SaaS (software as a solution) platform at a fraction of the cost and time of building a home-grown software. InnovA's solution enables companies to sell their inventory on their website, with retail, online and simulcast abilities vs the old standard marketplaces.

Was there a specific need you saw in the auction industry that prompted the company?

Yes, auction companies are always running at full capacity, which limits their ability to grow without growing their team and their overhead. This leads to missed opportunities, mistakes, which result in unhappy bidders and consignors, and a burned-out staff.

InnovA can provide our customers with the ability to promote their brand by driving traffic to their website and keeping potential customers on their website. Our customers have the option of hosting their own virtual or simulcast auction or continuing exporting their inventory to the marketplace(s) of their choice.

What do you hope you do for your clients/customers?

From what we have seen from early users of our service, our customers can

significantly grow their hammer with the same staff they have today and reduce their staff's stress and burnout. This leads to them being able to spend more time on higher value tasks, like finding more inventory and improving their auction day experience, and less time on time consuming, lower value tasks. Our customers should see the ability to:

- Increase the volume of inventory they can process by more than 50 percent,
- Improve the quality of their descriptions and get inventory online quicker leading to greater trust and increased marketing time, which increases the market value of their inventory
- Reduce time spent post auction on arbitration as our service leads to better processes and better communication
- Reduce their employees stress and burnout leading to a happier team and lower turnover

What do you love about working with your clients/customers?

I love getting to be a part of helping them grow their company and improve their lives. One customer recently stated, "This service is going to save my marriage." I truly believe our service is going to improve all our customers' lives, both financially and personally.

Auctioneers are some of the hardest working people. Many of them are friends and/or family that have organically grown their company. I believe that InnovA will add value to their company by giving our customers the ability to take control of their brand and complete service to their customers. The effects of not owning their data endanger the value of their company. I believe that marketplace providers



Paul Rabalais



Jodi Amaya



Jeff Olmstead

have helped the auction industry grow. Auction owners utilizing marketplace(s) could have long-term impacts by sharing their data and will only delay growth of their company and creating brand independence.

Is there anything new you're particularly excited about this year?

Yes, we have recently really enhanced the back-office portion of our service. There's nothing else like it in the market today and is really the backbone of how our service leads to the benefits we described above. This gives customers control over their processes, their data, and their brand in a way they have never had available to them before.

What's on the horizon for the next few years?

Our next steps are to really improve our virtual auction experience for those customers that want more than just the back office. Online and simulcast auction services have existed for a long time. Our vision is to give them complete control over that experience in ways that are not available to them in the

market today. We want to empower our customers to gain control over their brand, not hand it over to us. We want them to have exclusive access to all their data with enhanced company analytics that helps them improve and grow their company in a way that basic post auction reporting available today simply cannot do. It's going to be a really exciting couple of years to see how InnovA can help transform how auctioneers and auction companies take control of their brand and their company.

How has the NAA help your company grow?

InnovA attended the Conference this year. We had an overwhelming amount of positive feedback. It was amazing to have the support of my colleagues and potential customers. We met a lot of new people and believe that we have started some long-term relationships. The passion and excitement from my fellow auctioneers just confirm for me even more that InnovA has created something amazing. I look forward to becoming more involved in the association and contributing to our members.



Q&A

Tanner Roberts

What sparked your interest in becoming an auction professional?

What sparked my interest was from a very young age I was naturally drawn to the live auction. Even as a wild, energetic kid, an auction was something my parents could take me to and no matter what was being sold, I could sit there for hours and listen to the auctioneer conduct the sale. From moments like that over time I eventually decided that

one day I would turn my curiosity in the auction business into a career.

What road did you take to get there?

The road started in the summer of 2017 when I started attending World Wide College of Auctioneering. After graduating, I came back home where I then began my apprenticeship under 2019 International Auctioneer Champion Trey Morris. For the next few years I had the privilege of working around the country with Trey, which is truly what began shaping my career. During this time he allowed me countless opportunities with not only his company, but for others as well to go to work and learn from some of the best NAA professionals in the world—making relationships and connections that will last a lifetime.

Still to this day he's sending opportunities my way, and almost weekly there is a phone call

made to him for his advice or leadership in a certain area of my career. My family and myself are truly grateful for this business, and the opportunities it has allowed us to experience so far in the first 5 years.

Were there any challenges you faced?

My greatest challenge so far was the challenge of every auctioneer: Covid. In 2019, my career was really starting to take hold. I often times have used the comparison that prior to Covid I felt like my auctioneer career was on the runway, and the pilot was about to put the pedal to the metal, when all of the sudden someone came over the PA system and said sorry the flight's canceled, go home for the next 12 months. Over the next year, thankfully, I was surrounded by NAA Pros who quickly taught me how to adapt and dive into the virtual/online auction world and learn how to still provide our professional services even amongst a pandemic.





Has your perception of the auction industry changed since you started? If so, how?

My perception has most definitely changed; the biggest way is that no one in this career made it by themselves. Everyone had a mentor, a leader, or a big break that brought them to where they are today. So with that being said, my perception has changed in a way that no matter where you are in your career, never forget that there is someone who is a step or two behind you. So never be too good or too busy that you don't have time to turn around and lend a hand to the one who is a step behind waiting on that mentor or that big break to jump start their career.

Why do you love what you do?

It's simple. I'm an auctioneer at heart; it's my greatest passion. Some of my happiest moments in this life so far have happened while I was selling behind a microphone. Whether selling heavy machinery, helping raise money for childhood cancer, or conducting the estate of the elderly couple that I grew up down the street from, it's my passion, and exactly what I want to be doing every day that I wake up.

What do you think is the biggest thing (or things) auction professionals can do to stay relevant?

Stay connected! With state associations as well as the NAA. There are so many life changing opportunities that these two groups provide each and every year that will not only keep you

relevant, but to keep you sharp and tuned in with the key things of this evolving business.

How has the NAA helped you become a better auction professional?

For the past three years I have competed in the IAC. Through that, I have learned so much. The first thing is this—and something that is true for me everyday following the IAC as well—I'm not competing against the individuals in this business or in the contest, because there is no losing. You either have the most flawless day of your life and win or you learn! Each and everyday in this industry you either have a great day and achieve your goal, or you learn and wake up the next day and chase it again. When you learn, teach others what you learned in that experience so maybe they can skip that step and achieve their goal a little quicker.

What do you love about this point in your career?

What I love most about this point in my career is helping younger auctioneers that have recently graduated auction school. More specifically, helping first-generation auctioneers overcome the early obstacles they may face in the first stages of their careers.

What has this year in particular taught you professionally and personally?

That if I will surround myself with people that are not only better auctioneers, but better people as well, then it's amazing how quick your personal life and your professional

career will develop in avenues you never even thought were possible.

You received the Chuck Cumberlin Sportsmanship Award competing in the 2022 IAC. What did that mean to you?

It's hard to put into words what that moment, and award meant and still means to me. That day, when my name came off the board, I decided that there was so much more work to be done. My job for that day was no longer to try and prepare my mind mentally for the interview and pace myself for the finals later that evening. My job was now to cheer on some of my best friends, and try to get them across the finish line. I grew up a lot that day. I stepped back and realized that for the past 5 years I have taken in so much from a few of these guys that are in the finals, and now it's time for me to try and show my appreciation for their countless hours of teaching and investing in me. So, that's exactly what I set out to accomplish the remainder of that day.

What are you looking forward to next year?

The first thing I'm looking forward to is I have taken on a few new volunteer roles for the NAA, within my state, and helping to plan Conference & Show 2023. These will really help me dive in and get more involved within the association and learn from those I get to work alongside in the process. Lastly, I look forward to traveling across the U.S., working alongside some of my greatest friends and mentors in this business.

In Memory



Sanford A. Alderfer

Sanford A. Alderfer, 99, of Harleysville, Pennsylvania, passed away peacefully on Oct. 24, 2022. He was preceded in death by his wife of almost 64 years, Evelyn B. Landis, in 2009.

Born in Mainland, Pennsylvania, on Sept. 25, 1923, Sanford was one of eight children raised on the farm by the late Rein A. and Susan A. Alderfer.

Sanford loved life and enjoyed it to the fullest. His hobbies included golf, bowling, watching the Phillies, playing games, talking to people everywhere he went, spending time at his beloved cabin in Sullivan County, and being with family. In addition, Sanford was active in his church and community and served on various boards throughout his life. Despite having to drop out of school after 8th grade to work on the family farm, Sanford lived out his lifelong dream of becoming an auctioneer when he started Sanford A. Alderfer Companies in 1960 where he was actively involved for the remainder of his career.

Sanford is survived by his four children and their spouses, Diane Kropf (Gene), Linda Martin (Vernon), Sandy Alderfer (Gail), and Dwight Alderfer (Bev) plus 12 grandchildren and 12 great-grandchildren. He is also survived by his friend and beloved companion of 11 years, Marge Hendricks, who brought so much joy to Sanford and the entire Alderfer family.

In addition to his parents and wife Evelyn, Sanford was preceded in death by his five brothers, Jacob, Ralph, Allen, Abram and Harold Alderfer, and his two sisters, Caroline Alderfer and Naomi Moyer.

Submit obituaries

Obituary notices may be submitted to communications@auctioneers.org. Submissions may be edited for length. Hi-resolution photos and information about NAA and industry involvement appreciated. Editors will do their best to locate photos if none are submitted.



New Members

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Rhonda Fisher

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I've been in the auction industry for over 30 years. Most of my career I've viewed becoming and thriving as an auctioneer as an individual effort. Covid hit me hard and as we know things are bouncing back slowly but surely. My perspective has changed greatly and I now understand that we as auctioneers are stronger together! Our voices are louder when we are united! The NAA provides this unification. Auctioneers from different walks of life and different paths come together and trade knowledge, support, and fellowship. We are like no other profession in the world. I'm always proud to tell people, "I'm an auctioneer!" I'm looking forward to a lifelong membership with NAA.

Richard Craney

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I decided to join the NAA to participate in discussions with the community of auctioneers and provide any auction or item expertise. I have over 16 years of experience with online auctions selling to a worldwide market. We sell everything from classic and muscle cars and trucks, classic jukeboxes and other coin operated items, vintage stereo gear, advertising memorabilia, vintage guitars and amps, fine art, as well as business assets such as tools, machinery, trucks, forklifts, diggers and more. We have also been expert witnesses in court, sponsor local events, and perform a number of charity auctions.

Mike Boerschinger

George Lindsey

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Houston, TX



New Members



Monica Kibbe, BAS

Kandice Luisi

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Aaron Miller

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Murphy, TX

I decided to join the NAA because having my BAS designation from a credible and professional organization is important to me. The NAA provides continuing education and the opportunity for me to network with like-minded professionals.



I chose to join the NAA in order to meet other auctioneers and learn more about the trade, and to network. In my niche marketplace I rarely meet other auctioneers, and it's time I broadened my horizons!

Dan Tamarkin

Jorge Newbery

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Karon Ramgoolam

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South Richmond Hill, NY



I decided to join the NAA to level-up my auction business and connect with other professionals across the country. The expertise and value the NAA provides has already been extremely helpful. I'm excited to meet so many new folks in Vegas this December!

Erin Kienzle

Leslie Robinson

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Austin, TX

Alex Rodriguez

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This is why I joined the NAA: As an individual I believe united as an industry we have a "big voice," no pun intended. It's the only way, in my humble opinion, to stay up to date with current events and get a valuable education and offer an insight in real estate as well. The same reason I joined the Florida Auctioneer Association, National Association of Realtors, and the Miami Board of Realtors.

Alex Rodriguez



I decided to join NAA to learn more about the business I love and to meet people that can teach me. I wish to learn how to continue to use my talents to help people in the future.

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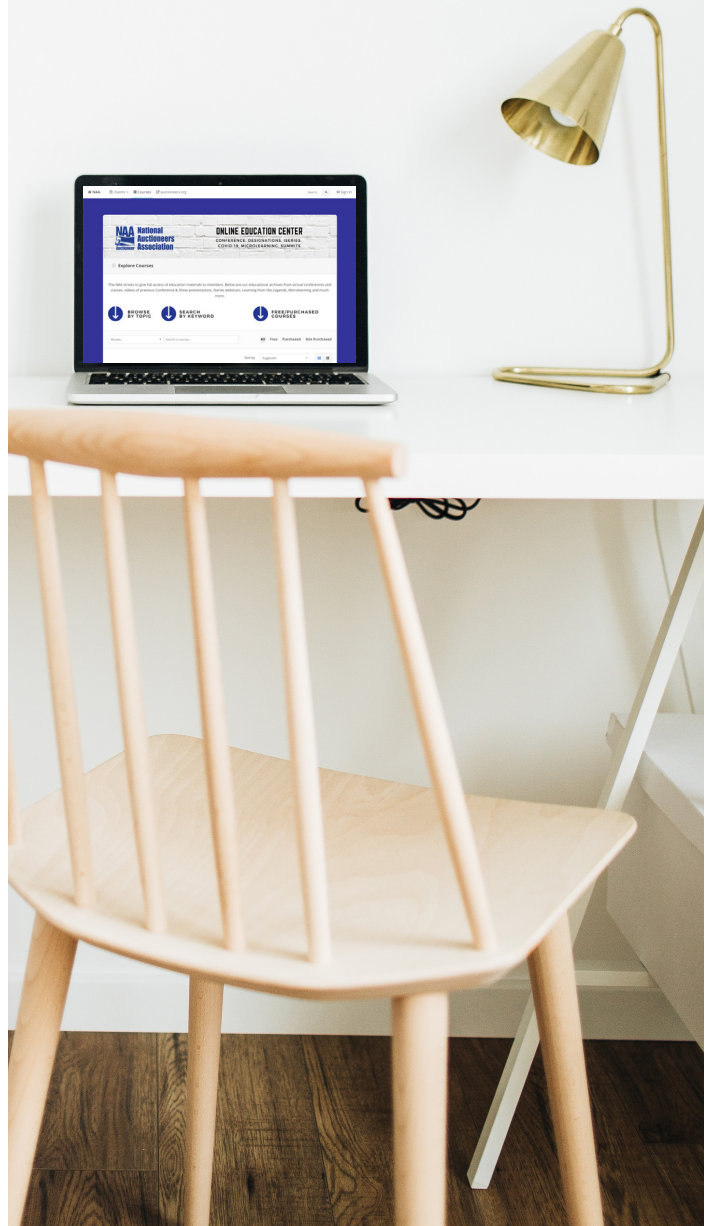
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50 years later Mississippi memories



Gene Simpkins, NAA member of Cincinnati, Ohio, conducts a four hour sale for the Cincinnati Police Department. Included in the auction were 150 bikes, a complete stereo outfit and many other items of unclaimed and confiscated property. These auctions are held every six months, this particular one bringing in \$4,200. Simpkins, a graduate of the Reppert School of Auctioneering, also serves on the Cincinnati Police Force.

Climax of Membership Drive For Mississippi Auctioneers

Mississippi Auctioneers met in Jackson, Sunday, October 15, for a one day business meeting to celebrate the climax of a membership campaign that set a new record.

Forty-eight members joined up to welcome Colonel Morris Fannon, National President, from Pennington Gap, Virginia, who delivered the principal address at a luncheon meeting held at the Sheraton Motor Inn.

Colonel Ed Edens of Okolona, Mississippi Auctioneers Association president, announced the paid-up membership more than triples the highest membership attained in any previous year of the organization that began in 1965.

At the business meeting, the membership adopted a new Code of Ethics and By-Laws patterned after the National setup.

Colonel Fannon painted a bright future for auctioneers. He presented facts to show that auction sales of real estate, livestock, antiques, autos, estates, liquidations, and other types have shown big increases in recent years.

The auctioneer today is better educated and is doing a better job than ever before. Your National and State Associations are now doing a better job of up-

grading the profession." The speaker urged all auctioneers to belong to the National Association. "Every auctioneer has a responsibility of keeping his profession on a high plane," he said.

"I am expecting great things from Mississippi in the future and I am sure it will move ahead. Get all the members you can for the MAA and the NAA and they will thank you in years to come."

Colonel Fannon was given a standing ovation when President Edens announced that many new members joined after it was announced that the National President would attend the meeting.

This was the first state convention for Colonel Fannon to attend following his election at the recent Dallas convention. The members voted to hold their next annual convention in Jackson Sunday, February 4, 1973.

J. L. Henderson, Secretary

Police were puzzled to find an abandoned car in the woods. They searched the car and found only a case of Scotch whiskey, but no trace of the owner. The police are still working on the case.



At the meeting of the Mississippi Auctioneers Association, left to right: Law Henderson, Gulfport, MAA Secretary-Treasurer; Liston Shows, Soso, former MAA President; Morris Fannon, Pennington Gap, W. Va.; President of the National Auctioneers Association; Ed Edens, Okolona, current MAA President; Toxey Fortinberry, Water Valley, former MAA President, and his wife Martha.

IN UNITY THERE IS STRENGTH

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IN UNITY THERE IS STRENGTH



These auctioneers attended the one day business meeting of the Mississippi Auctioneers Association, in Jackson. Seated: Ed Edens, Okolona, MAA President; Morris Fannon, Pennington Gap, Va., NAA President; and Law Henderson, Gulfport, MAA Secretary-Treasurer.

Standing (left to right): Tommy Buford, Saltillo; Joseph Justice, Memphis, Tenn.; James Irwin, West Memphis, Tenn.; David Howell, Memphis, Tenn.; Otto Moody, Gulfport; H. Neil Dittlinger, Biloxi; Virgil Irwin, West Memphis, Tenn.; Liston Shows, Soso; Robert Russell, Jackson; Howard Reed, Cleveland; David Gilentine, Jr., Tupelo; Howard Swain, Pica-yune; David Wigginton, Tupelo; Charles Axley, Florence; Toxey Fortinberry, Water Valley.

Above and left: 50 years ago in the auction industry, the Mississippi state association held a one-day business meeting to celebrate the highest membership attained since its inception in 1965. More than tripling the previous number, according to the MAA President, Colonel Ed Edens. Representing the NAA, Hall of Fame inductee and NAA President Morris Fannon was also in attendance.

Top: Gene Simpkins, who was both an NAA auctioneer and Cincinnati police officer, auctions confiscated property for the Cincinnati police department.

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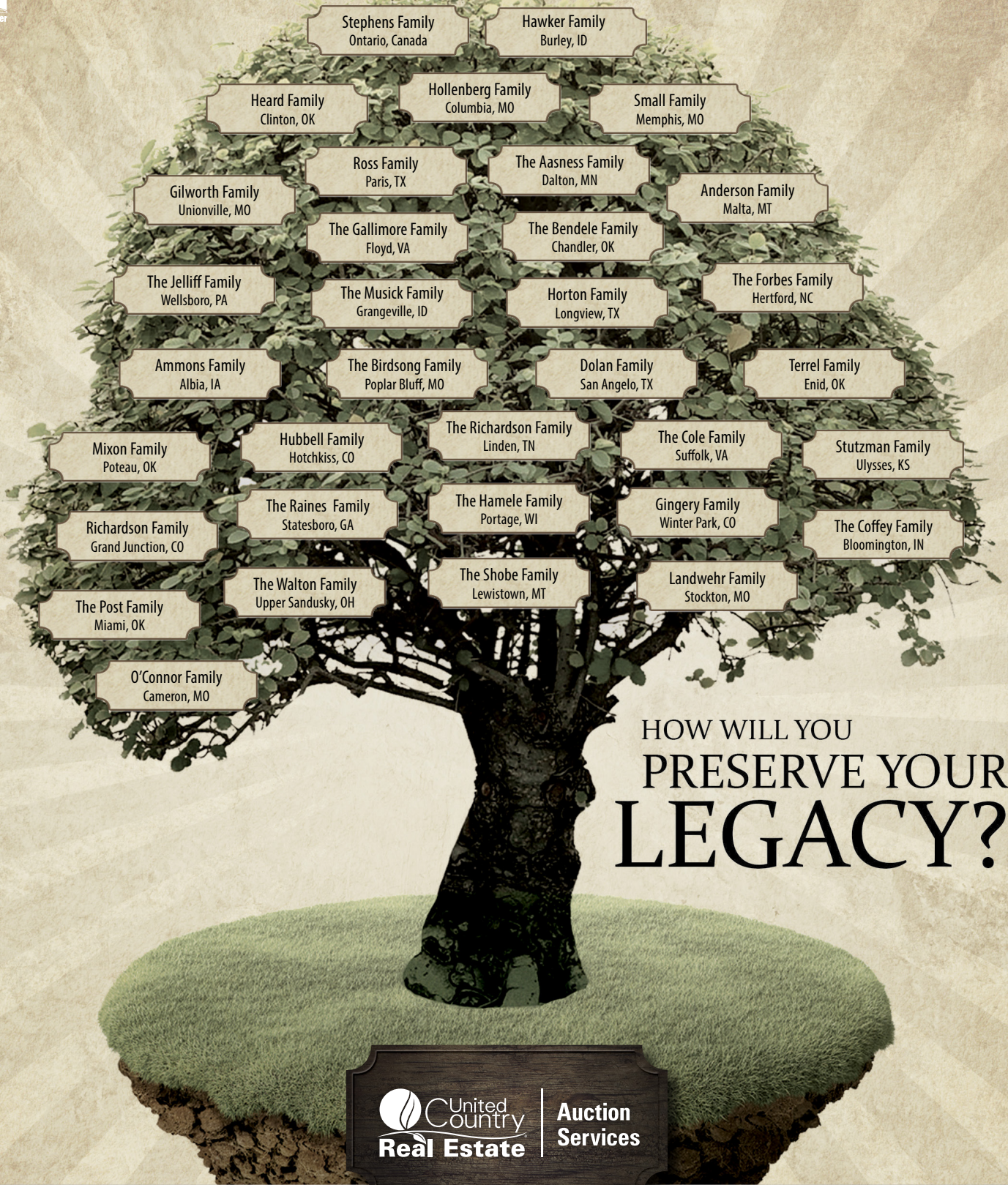
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