

Auction Survival Guide: II

by
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Here are some other aspects of participating in mail-bid auctions to remember:

Winning bids for lots in mail-auctions tend to be significantly lower than winning bids for similar lots in ‘sit-down, in-person’ auctions, such as the convention auctions. That’s because in the latter you have the option to constantly rebid as you see someone else’s bid overtake your own. The bids, therefore, tend to escalate and escalate. With the bulletin mail auctions from the various regional clubs, you get one bid per lot, and you have no idea what anyone else has bid, and that’s it, so collectors aren’t in the same position where they feel it’s necessary to use their “last chance, desperation” bids.

Don’t get discouraged if your bids fail. Keep trying. Remember, you’re not necessarily bidding against the same collectors in each auction, so the circumstances may vary from auction to auction.

If your bids are rarely winning, it may be that you are significantly underbidding and are thus putting yourself out of the running right from the start. If this is the case, try raising your bids gradually until you reach a level where you are starting to win, and yet you’re still comfortable with the price range. If you’ve found that level, but you aren’t comfortable with the price range...you shouldn’t be in the auction, and there’s nothing wrong with that. There are other ways to get covers.

There is one instance where you may want to purposely underbid a lot or lots. It may turn out to be that yours was the only bid received on a particular lot, in which case your bid wins no matter how low or how high it was (most auctions and most lots do not ask for a minimum bid). If you could pinpoint ahead of time which lots those were going to be, you could make a killing! You can’t, of course, but you can make some educated guesses. Categories that are currently popular are going to get lots of bids, but “odd-ball” and off-the-wall categories are sometimes completely bypassed by other bidders (of course, that doesn’t always work, and sometimes it’s the collectors of those little, itty bitsy categories that are the most fanatical!). By the same token, large, common-category covers (i.e., Banks, Restaurants, etc.) may also sometimes be overlooked by many

bidders who are unwilling to take the chance that they might find something in that “common” lot.

By the way, I should mention that whenever you are making a low bid in the hopes that it will turn out to be the high bid (being, perhaps, the only bid), you shouldn't make it a ridiculously low amount. You'll just be wasting everyone's time. Not only would it not be worth the club's time and trouble to field bids such as this, but (and I realize this is secondary to any buyer) remember that it's not just the buyer and seller who eventually benefit from the sale of the lot. These auctions have become indispensable to most clubs. Dues don't even cover the costs of the bulletins collectors receive, much less all the other club activities. The auctions and raffles bring in the meat and potatoes income that most clubs operate on...which is my main problem with eBay. The buyer and seller may walk away happy, but the clubs aren't being supported; they've been bypassed completely.

Anyhow, if you have questions about lots, you can contact the auction master (several in the hobby are on e-mail, and that makes it easy and free). Don't ask about other bids or for suggestions on what your bid should be. That's unethical. But, you might want to confirm that the lot is a particular set or which U.S.S. Mississippi cover it actually is, etc.

When you receive lots you have successfully bid on, you're perfectly within your rights to return lots that you feel have been misrepresented. For example, if you open up the lot and find that some of the covers are struck, when the lot description didn't mention that, you can send that lot back. Or, perhaps the lot contains multiples of the same cover. All the clubs have their own return policies. They want you to be satisfied. But, you can't return that lot simply because you find that you already have most of the covers, or because that hoped for rarity didn't happen to be there. Your guideline is the lot description in the flyer. If it says “20 FS 30-strike Foilites, that's what you can expect to get. You're gambling on whether or not all or some may actually be wanted for your collection. If it turns out they're not, that's not the fault of either the club or the seller. You put your money down and you take your chances.

Most auction masters will look through the lots beforehand, checking for struck or damaged covers, covers that aren't in that category, etc., but they can't catch everything every time. Often the lots arrive packaged in such a way that makes inspecting the individual items impossible...and often there just isn't time. The ultimate responsibility for such is the seller's, of course. Anyone is free to try and sell struck or damaged covers, Nationals, incomplete sets, and so on, but those lots have to be labeled as such so that prospective buyers know ahead of time what they're bidding on. On the other hand, the buyer shouldn't nit pick everyone to death by complaining that cover #4 in Lot 152 had a bent corner.

If you'd like to participate in the other end of the auction, as well, all you have to do is make up your own lots of good, quality covers, clearly label each as to what they are, what size, and how many, send them into the auction master, and he or she will take it from there, You'll eventually get a check and an accounting of what each lot sold (remember that the club takes a percentage for handling the sale). You'll note that I took pains to include “good, quality” covers above. This may seem in direct conflict with my previous statement about your freedom to sell struck, damaged, and/or Nationals...and it is. The fact of the matter is that while you certainly do have the right to sell such lots, the particular club has the right to refuse to handle them...and, in fact, some clubs won't take such lots for their auctions, fearing that such material lessens the quality of the entire auction...and I'd be worried, myself, that the auction in question would eventually be garnishing a reputation for dealing in junk. Also, it's just a matter of dollars and cents. Such lots aren't going to bring in much money, and that means the club's profit is substantially reduced ...Have any other tips, suggestions, or concerns as to mail-bid auctions? Send them in and share them.