

GOING ONCE: Norm Webster (left) of Central Ontario Auctions trolls the crowd for bids while Jake Kuiken of Halton Hills Furniture holds up a magazine rack. - Maggie Petrushevsky photo

Auctions move new goods

ByMAGGIE PETRUSHEVSKY The New Tanner

Auctions used to be the way to get rid of used goods. Not any more, says a local auctioneer.

"Americans take new stuff to auctions first (rather than to a store) to get cash flowing. Now we're seeing the trend catching on here too," says Norm Webster of Central Ontario Auctioneers.

Traditionally auctions were connected to farm or estate sales. Families moving, downsizing or getting rid of household contents tended to get an auctioneer to sell off the property they no longer wanted or couldn't store, Webster says.

Recently however, auc-

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tions have become an alternate way of moving new merchandise for Canadian merchants. Furniture retailers like Uncle Joe's in Guelph, and more recently Halton Hills Furniture owners Ron and Jake Kuiken of Acton, have had Webster auction off excess stock from their stores.

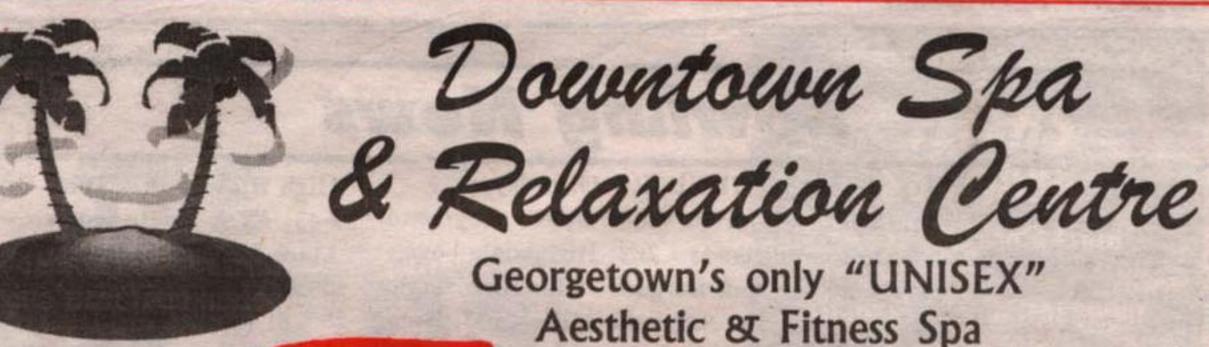
Even computer companies sell their stock by auction.

"When retailers order several of one item, say 10 rockers, and find they still have one left after three months,

popular way to get rid of real estate, Webster says. A lot of American real estate is sold that way and an auctioneer near Kingston is having "great success" with real estate auctions. Sales are going so well he doesn't even need to have reserve bids on prop-

Reserve bids are placed by someone (often the owner) to prevent an auctioneer from being forced to sell an item for far below its market value. Webster says anything can

they put it with their auction be sold by auction provided stock," he says. "They may the auction is marketed and not get quite as much money advertised properly to draw as they did for the other nine, the appropriate crowd. but they're better to get cash "We spend a lot on marflow out of it than to let it sit keting and advertising to get in stock until it's out of style the right crowd," he says, "so and can't be sold at all." there's no need for reserve Auctions are even the bids." Leap into the Millennium with an Loan This Rate also applies to Investments not RRSP eligible easonable rates eliable trained specialists to walk you through the investment options ave interest charges eace of mind knowing EACH contract is insured up to \$100,000 SOMETHING TO SING ABOUT DON'T DELAY Sale ends Feb 29th www.hcu-online.com *Entire offer subject to change without notice - Certain conditions may apply ACTON GEORGETOWN 44 Main Street E. 350 Queen St. E 187 Guelph Street (905) 878-4168 (519) 853-0911 (905) 877-6926 HOURS: Mon. & Tue. 9-5, Wed. 10-5, Thu. & Fri. 9-8, Sat 9-1





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