



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

By **MAGGIE 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-

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, they put it with their auction stock," he says. "They may not get quite as much money as they did for the other nine, but they're better to get cash flow out of it than to let it sit in stock until it's out of style and can't be sold at all."

Auctions are even the

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 property.

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 be sold by auction provided the auction is marketed and advertised properly to draw the appropriate crowd.

"We spend a lot on marketing and advertising to get the right crowd," he says, "so there's no need for reserve bids."

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