

Frequently Asked Questions for First Time Auction Sellers

- 1. Why should I sell at auction?** Auctions are a perfect fit for sellers who have a lot of items and/or a short timeframe in which to sell them. Auctions generate excitement and turn the tables on buyers by asking them to increase their offers rather than lowering you from your asking price. Our job is to get as many buyers as possible to participate in your action to receive as many bids as possible.
- 2. What type of auctions do you do?** We see all sorts of auctions from businesses and individuals. We work with banks, lawyers, estates, businesses, counties, cities, and more! If you have stuff to sell, there is a good chance we can help you out.
- 3. What will my items sell for?** True auctions let the buyers decide the value of items. Some items will go much higher than you expect while others may go for a little less. Browsing through the closed auctions on K-BID.com can give you a good idea of how similar items have performed in the past.
- 4. Can I bid on or protect my items?** **No.** K-BID's success relies on the trust of our bidders. Affiliates and their sellers are never allowed to bid on their own assets.
- 5. What if I must get a certain amount for an item?** We do offer the use of a reserve to protect a seller's interest; this means the item will not sell unless the reserve price is surpassed. However, reserves should be used sparingly as they tend to have a suppressive effect on bidding! More than half of polled bidders state they do NOT participate in auctions with reserves. Using reserves could have a negative impact on your entire auction.
- 6. What can I sell on K-BID?** Almost anything can be sold on auction if there is demand for it in the marketplace. An independent affiliate auctioneer can help you determine if your assets would be a good fit for an auction. K-BID.com excels with vehicles, equipment, tools, higher end household and industrial assets.
- 7. How long does the auction process take?** Auctions are typically online for 7-14 days. Auction setup could take up to seven days before the auction goes live. The entire process usually takes about a month from the time you meet with an affiliate until the time you have a check in hand (larger projects may require more time).
- 8. How much does it cost to have an auction?** Every auction is different and each affiliate sets their own pricing structure. Sellers are typically charged on a commission or fee basis that is subtracted from auction proceeds. Exact costs will depend on several factors such as asset value, labor, location, marketing needs and so on, all of which you can discuss in detail with your affiliate during the initial sales consultation.
- 9. Do I have to bring my items somewhere?** One of the most convenient aspects of an online auction is that they can take place anywhere. Sellers can bring their items to an affiliate location or sell them directly from your house, warehouse or business location.
- 10. How do I start?** Contact a K-BID independent affiliate to arrange a consultation appointment.



FAQs