Auction Rules and Regulations

Consignment:

- Only members consign numismatic items, such as coins, for auction.
- The maximum number of lots to be auctioned at any regular meeting per member will be **five** (5). If a member brings more than 5 auction items, only the first 5 will be entered into the auction.
- All coins and other material must be appropriately packaged and described.
- Condition of the coin or object should be in the description.
- The auction slip can be downloaded here.

Viewing:

- Auction lots and their slips should be available for viewing at the auctioneer's table **before** the bidding starts.
- Before the auction starts, members should indicate if they are interested in placing a bid by marking the lot's auction slip. If there is no interest, the lot **will not appear** in the auction.

Auctioneer:

- A club member serves as the auctioneer, guiding the bidding process.

Bidding:

- Bidders raise their hands or call out bids, with the auctioneer determining the highest bid.
- Bid increments are at the discretion of the auctioneer. The decision of the auctioneer as to the winning bid and winning bidder is final.

Runner:

- A runner will carry the lot to the winning bidder and take the payment to the consignor.

Payment:

- Payment will be in cash. The treasurer will be able to make change.

Record Keeping:

- A member will keep a record of sales.

Auction Ends:

- The **auction ends at 7:00** whether there are lots remaining or not.

Post-Auction:

- No bid items are returned to the consignor.

Etiquette:

- Members are encouraged to be respectful and avoid disrupting the auction, according to the American Numismatic Association.

Buy-It-Now Transactions

Buy-it-now items can appear on the auctioneer's table; however, this will not be a part of the auction. Transactions can take place after the auction.