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**Police Auctions & Government Auctions Professional Resource Information**

**By Daniel Holmbeck**

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Police Auctions Information: No, a police auction is not where you go to buy a policeman. Most people do not realize that police agencies, including local police departments, county sheriff departments, as well as state and federal law enforcement agencies end up with a lot of confiscated, lost, or abandoned property. This property ends up in the agency's possession as the result of arrests, forfeitures, and just plain carelessness on the part of the property owner who sets a camera down in some public place and walks away.

Once the agency has accumulated enough property they will hold a police impound auction. The purpose of the police impound auction is two-fold. First, they want to empty out their property rooms which, in the case of some state and federal agencies, may be the size of a warehouse. Second, they want to turn this unclaimed or forfeited property into cash. This cash usually goes back into the agency's budget, but it is sometimes earmarked for the particular government's "general fund". No matter where the money ends up, police auctions are usually a big money raiser for larger departments.

Forfeited Property & Police Impound Auction: Items that fall under this category are usually the creme de la creme of the police auctions industry. This is where you can find anything from motorcycles and cars, to boats, airplanes, and homes!

Forfeited property is generally the result of drug arrests where it was determined that the seized property was either used in the commission of drug-related crimes, or was purchased with money that was received as the result of a drug-related crime.

When you bid on this type of property at a police impound auction you are agreeing to accept the item "as is". You need to be aware that the term "as is" does not simple refer to blemishes or minor damage. If, for example, you buy property at auction, and that property has tax liens placed against it, you will be expected to clear those liens before you can take rightful ownership. The same holds true for mortgages or car loans.

You can find some real bargains at police auctions for this type of high-value merchandise but you need to perform your due diligence so you don't end up in red ink after the transaction.

Unclaimed & Abandoned Property: You would be shocked at what kind of property that people either

lose or simply walk away from. You would be equally shocked at how many honest people find that property and turn it into the police department. Ultimately, if no one claims the property, and the owner cannot be otherwise be located — it ends up at a police auction where it is sold to the highest bidder. Police auctions can be fun and profitable. Especially police auto auctions. Watch your local papers for announcements, or contact the law enforcement agencies in your area and find out when they are running the next police auctions.

[Http://DEAuctions.COM](http://DEAuctions.COM) is an unchallenged leader in the Auction information Industry and will transform the way you search & locate the Billions of dollars in property that is auctioned off throughout the country every year.

**Auction Process:** Most jurisdictions have specific laws, or ordinances, that deal with how the auction will be conducted. In almost every instance, the agency that is conducting the police impound auction is required to publish a full description of the items that will be auctioned as well as the date, time, and

location of the auction. they will also publish payment terms which may be cash, money order, certified check, or any other payment method that they choose to accept. They will usually also publish additional terms such as how long you have to remove the property from the auction site once you win the bid, plus any legal disclaimers that the lawyers think need to be mentioned. This publication is normally placed in at least one major newspaper that serves the area within the law enforcement agency's jurisdiction.

The purpose of this publication is first: to notify the owner of the property that they have one last chance to redeem it before it is sold at auction, and second: to generate publicity for the police auction so that it will be well attended.

Depending upon the size of the agency, and the agency's experience conducting auctions, a police auction will either be run by the police department itself, another government agency that is responsible for fiscal matters, or an outside auction company.

The police auction might be held on the steps of the County Courthouse, a room inside of some government office, or a public arena. The location of the police auction depends a lot upon the size of the agency and how much property is being auctioned off.

Some police auctions require that you register as a bidder in advance, while others let everyone and anyone show up at the day of the auction. Bidders are usually allotted time to inspect the goods before the actual police auction begins. You should take advantage of this time because it is a very bad idea to bid on anything that you haven't had time to inspect.

Once the auction starts, you simply bid on the items that you want. Have a budget in mind and don't bid more than you're willing to pay. It's easy to get caught up in the bidding frenzy and end up paying far more than you intended to.

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**Government Auctions:** Insiders know where to find government auctions to buy homes, cars, boats, airplanes, motorcycles - even furniture, designer clothes and jewelry. The property available for public bidding at government auctions is often surplus goods the government no longer needs or confiscated as evidence in criminal cases. Since government auctions are not well publicized, insiders can buy goods for pennies on the dollar. Whether you want to find bargains for yourself, or to resell your purchases for a profit, government auctions are an effective way to increase your net worth and bottom

line.

Own luxury goods at Wal-Mart Prices: When the government auctions off property, all closing bids are final. Many people attending government auctions for the first time can't believe the prices! Everything you buy at the auction is yours to keep - no strings attached. With prices this low, it feels like your stealing it - only it is yours to legally keep, courtesy of the government. If you have champagne taste but a beer budget, attend a government auction. Rolex brands have sold for Timex prices. Why buy a Ford when you can buy a Mercedes for the same price? Traveling? Put away your checkbook at the discount luggage store. Go to a government auction and spend the same money for Louis Vuitton or COACH! You never know what a government auction will have, but it can always be yours for a price well below fair market value.

Starting a business with government auctions: No organization in America buys more office goods than the government. Auctions are how they dispose of surplus goods no longer needed. Computers, desks, office chairs, AV equipment, copiers and trash cans - the government auctions them all off. Conserve your capital for operating cash and profits. Smart business people find the office equipment they need at government auctions. Imagine the thousands of dollars you could've spent on furniture and computers while you write out your check for pennies on the dollar at the government auction. Since our government buys the best, you know the auction will be loaded with bargains to keep your business humming along. When you are ready to start or expand your business the smart way, begin

your office equipment search here at the auctions.

Making government auctions your business: After attending your first government auction and experiencing great values firsthand, you may decide to start your own resale business. Many people buy cars for hundreds of dollars and resell them for thousands of dollars. Some people spend a day at a government auction procuring goods and bring them home to sell on their own. E-bay is a popular way for people buying goods at the government auction to resell them right from home. Without a retail store, you can save thousands in business expenses during the year. Your on-line business you can create with government auctions is limited only by the size of your garage! Become a power seller! You "Don't Need Experience" to bid at a government auction If you can hold up a bidding number, you can win at a government auction. Of course, with any auction, you will want to inspect the items you are interested in buying before the bidding begins. If you are interested in a computer, but could not turn it on to see if it worked, how much would a non-working computer be worth to you? Since all sales are final, there are no returns. Avoid disappointment, and don't bid on anything you can't personally inspect. Government auctions provide amazing values, but don't lose your common sense in all the excitement. Know how much the property is worth before the auction begins, and your experience at the government auction will be a positive one.

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## **Shopping With Uncle Sam – A Breakdown Of Government Auctions**

**By By Chris Malta & Robin Cowie**

## A Retailer's Bargain Paradise?

We have all heard about the amazing deals you can find at government auctions—the planes, trains, and automobiles your neighbor's uncle's cousin picked up for a song. But how true are these stories? Are government auctions really a good source for purchasing products for resale? The answer to that is they CAN BE, but you have to know what you are doing.

Where do Govt. Auctions get their products?

Government auctions are can be held online, live 'in-person' or sealed-bid. They acquire their products from two main sources—

1.Goods they seized due to criminal activities or delinquent taxes. 2.Goods an agency of the government has but no longer needs.

According to Ian Aronovich, president and CEO of

®, the reason

that the auctions can provide such great deals is that "the government either attained [the items] for free or cheap and because the government does not have a traditional profit like a corporation does." They'll sell to the highest bidder even if they're getting less than market value.

Product Sourcing Tip 1: Research before you bid

If you source products thru government auctions to resell online make sure you know the market value of the product before you bid. The key to not overbidding is to research the items ahead of time. Most government auctions will publish a list of available items 2 to 3 weeks prior to the auction. And that is when you need to start your homework.

Blue Books are a great source for researching product value. There are price guides out there for basically anything you are interested in. Some of the most popular ones are:

- Automobiles—Kelley Blue Book. (
- ) · Electronics—Orion Blue Book. (
- ) · Antiques—Kovels Antiques and Collectibles Price Guide (
- )

Product Sourcing Tip 2: Set a bidding limit

Once you figure out the market value of the items that interest you, just subtract the profit you hope to make. The result is your top bid for the item. You absolutely need to know the maximum amount you are willing to bid on any item before you go to the auction or you may get caught up into paying much

more than an item is worth. Know your maximum bids, and stick to them.

Chris Malta and Robin Cowie of WorldwideBrands.com are the Writers and Hosts of The Entrepreneur Magazine EBiz and Product Sourcing Radio Shows. [Click Here](#)

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