

EXPLANATION OF WAYS TO BID:

Maximum Bid: *The maximum amount you are willing to pay for a lot. The price will only increase by the minimum increment, but will automatically rise to your maximum bid as others bid up the lot over time.*

“Jumping the Bid” *is a bidding strategy by which a bidder increases the bid by more than the next accepted bid (placing your bid at \$150 when the accepted bid is \$125). This practice is used by some bidders to discourage others from bidding, in hopes of acquiring an item at a lower price. This prevents someone else from bidding your max bid first.*

There are many theories on the effectiveness of this practice and a bidder who wishes to apply it does so at their own discretion. The auction company will not lower the price of an item that has been won by a “jumped” bid with no other competing bids.

Extended/Dynamic Bidding: *Auctions may extend the bidding time on any lot that gets a bid within a certain amount of time of its scheduled closing time. The auction will remain open for those lots until no bids are placed in the allotted amount of time. All lots not receiving a bid in the final minutes will close at the normal time. The auctioneer will determine the number of minutes necessary to activate dynamic bidding ahead of time.*