

## Public Auctions

The following are considered best practices for conducting a public auction:

- Declare the public auction open.
- Advise the audience of the auction procedures - how the auction will be conducted.
- Repeat the terms and conditions as outlined in the advertisement; for example, full payment, partial payments (percent down with remainder over a prescribed period, etc).
- Announce that you will be reading, only once, the description of each property that is being offered for sale, and, if there are no bids, you will automatically go on to announce the next property up for bid. Bidders will not be able to go back and bid on a property that has closed (which is after subsequent properties have been put up for auction). The order of properties being auctioned will follow the order presented in the advertisement.
- Announce that bidders will be notified of the reserve bid for each property at the time it is put up for auction.
- Remind bidders that if there are any questions, they should ask them now, or they may question specifics of a particular property at the time the property is offered.
- Let potential bidders know that after all properties have been announced, the auction will be concluded. There will not be an opportunity to bid after that time.
- Notify successful bidders that payment for properties will be received after bidding has been concluded for all properties.
- If there is a question and you do not know the answer, adjourn the auction until you are able to obtain and give an answer. You can adjourn the auction to any date within 2 months after the advertised date.
- If you have hired a private auctioneer, it is advisable to have a municipal representative present at the auction to verify that the proper processes and procedures have been followed. This is important so that the council is not put in an awkward position by unhappy bidders following the auction.
- Minutes and/or a report of the auction should be kept and the information included in a report to council (for example, legal descriptions or designated manufactured home description, whether or not the property was purchased, and the amount of the sale) for each property.