



REVENTER

RETHINK · REINVENT · RESET · DISRUPT



TIPS ON SUCCESSFUL ONLINE AUCTION SALES

1. PRICE IT RIGHT

Once you are ready to let go of an item that is of value to you, you would want to sell it to someone that either also value it or value it more. Buy using our online auctions you can find that someone - but it does not mean that your asking price is fair market value. Your Asking Price will however determine the final outcome of a successful sale. Do your research in advance and leave something for the buyer to keep them interested.

2. BE CAREFUL WITH RESERVES

Many sellers put their items up for auction with Reserve Prices, which is a minimum price that the bidding must reach. If the bidding doesn't meet the Reserve Price, the seller can opt to not sell the item. Reserves are a way for sellers to protect items from selling below their desired price. This can be a comforting safety net, however, Reserves can be a real turn-off for prospective bidders, and many of them will pass up on an auction with Reserves.

*Use Reserves for highly specialized pieces of equipment.
If the marketing for an auction is done right, your sale will attract the right buyers - and you won't need Reserves.*

3. SENTIMENT

Being sentimental can be detrimental. The condition of an item and how well it was maintained will influence the final and real value of the item. Don't let sentiment get in your way when you decide on a reserve price.

4. TIMING IS EVERYTHING

Selling is all about supply and demand, and there are certain times each year when demand for any item is higher than other times.

So if you can, try to wait until the demand is there to sell.

5. TAKE THE RIGHT PICTURES AND VIDEOS

Experience has shown us that items with the better quality photos and videos attract the most interest. Make an effort with your photos because buyers do their homework thoroughly before an auction and will not place bids if they are not sure about what they are buying - Make it easy for them to decide.

6. BE HONEST

Every piece or item has a story. Be honest about yours. It is the best way to reach the best price.

7. PROVIDE ALL RECORDS

Buyers will want to see all the paperwork that relates to the equipment. This could include warranties, titles, and service records, so have these handy before posting the item for sale.

8. PRACTICE TRANSPARENCY

People who buy used items don't expect your item to be brand new. However, it's important to be transparent about the item's condition, as you don't want it to cause problems later on. Take pictures of any defects and disclose them on your listing. That way, the buyer is aware of your item's condition and won't try to return it or claim false advertising.

HOW TO PRESENT YOUR OWN ONLINE AUCTION

Reventer is a platform, built to host multiple unique online auctions for any industry at any time, whether it is for a school, church or a society that needs to use it for fundraising once a year - or a commercial business that needs to present more frequent or daily auctions.

To present your own online auction is quick and easy. Once you receive approval from us your *User status* will be changed to *Merchant status* after which your own auction platform will be created immediately.

Setting up and publishing your first auction can be done in 15 minutes.

Contact petrus@reventer.co.za and 'CC' info@reventer.co.za for quick assistance.



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CONTACT US:

083 231 0528 / 082 520 1200

info@reventer.co.za

www.reventer.co.za

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