



E-News

JUNE 2021

The Auction Industry is Back
President's Message

Wow! Who could have ever guessed in April 2020, when the auction industry seemed to come to a screeching halt in Tennessee, just a little over one year later, we would see the kind of numbers we are seeing? Auctions are back in a big way.

We're all hearing and living the stories about the explosion in the real estate market. The Real Estate "Estate" Auctions are far outperforming expected performance in the private treaty market. In contrast, however unconventional, it seems this boom has caused a tremendous amount of uncertainty for "would be" sellers in the private treaty market. Unless a private seller considering an auction has secured future housing, some feel trapped in their homes because of the uncertainty of where they will go next. One thing is certain, Real Estate auctions in Tennessee are among the top in the nation.

So, still the problem is, how do you convince your seller to have an auction versus private treaty? Therein lies the same answer we preach day in and day out. This question is answered simply by another question. What happens when you create competition? What happens when you create a marketing campaign for a property and let everyone know about it and give ample time for people learn about it? Success. We're seeing this scenario everywhere and we're seeing it in online auctions as well as live auction events.

As well, the auto auction industry and equipment auctions are experiencing a tremendous upswing. As building continues to be on the rise, demand for equipment has increased. It's all about supply and demand. Many auctioneers from East Tennessee to West Tennessee have commented on record setting crowds and record setting prices at their equipment auction events.

Board of Director member, Phillip Traylor, operates his own auction company as well as serves as auctioneer to several auto auctions in the Middle Tennessee area. He said it took a few months for the auto auction industry to figure out how to navigate through the Covid crisis. However, once auto auctions returned, because of what has happened in the car manufacturing industry, the inventory has declined.

There is a global semiconductor shortage, so there are new cars just sitting in the manufacturing lots, and some predict it will only get worse. The auto auction industry is setting new records for used car sales. Even though the inventory is lower today than pre-pandemic, Phillip says people's spending habits never declined.

Phillip stated, "Never before have you been able to buy a vehicle, sell it in a year or two and make money on it". The same is true for selling estate vehicles. He recently sold a 1967 Corvette Stingray Coupe for \$176,000 in an estate auction in the early Spring of this year. Phillip states, "This particular model Corvette was already a rare car in 1967. This car was just 'right' and the buyer knew he wanted it".

Personal property auctions with your typical furniture and glassware, which were on the decline pre-pandemic, have continued on that path it seems. If there has been a downswing in anything, it seems personal property has continued to take the hit. Right now, no one is bragging about furniture or glassware sales. Unique and unusual is selling. Firearms and coins continue to be strong and collectibles are on the rise. As far as the benefit auction arena, it's still struggling. There are many great ideas being discussed right now, so hopefully the benefit auction arena is on its way back!

With that said, live auction events are attracting even larger crowds than pre-pandemic. It seems people just want to get out and have some fun. They want to attend a live auction, or a public inspection for an online auction.

So, the message is strong. Roll up your sleeves and get ready for a new age in competition, because the auction industry is back!

TAA Convention to be Held in November

We are very excited to finally be able to move forward with a convention for our TAA members on November 14th and 15th!

This year's convention will be packed with some great speakers thanks to the Tennessee Auctioneers Commission, who will be sponsoring this year's educational events. The education events sponsored by the Commission will be open to all auctioneers at no charge, not just TAA members. There is so much happening in the auction industry. Come and learn the latest from professionals in our industry and outside of our industry. We have a lot of great speakers on the agenda-Jacob Burton, Trey Morris and Coach Micheal Burt. To see the full agenda, click on the following link. [TAA convention agenda](#)

While you don't need to be a TAA member to register for the convention educational events, we would love to see you at some of the other events, which do require convention registration. We have several vendors who have committed to being there and we will have a great lineup for our TAA State Bid Calling Championship. If you've ever wanted to compete, this may be your year.

There has never been a better time to attend! We would love to see you in person, so plan now to attend.

TAA 2021 WINTER CONVENTION

November 14 – 15, 2021
Embassy Suites by Hilton
10 Century Blvd., Nashville, TN

615-871-0033
\$139 Rate/Reserve by October 14, 2021

**Mule Day Competition
a Success**

The 2021 ten-year anniversary Mule Day Auctioneers Championship took place on April 9th at the Tennessee Livestock Producers Sale Barn in Columbia. This event was one of the largest and strongest field of auctioneers thus far who have entered the MDAC Championship. There were twenty-seven auctioneers who competed from nine states.

Congratulations to Shawn Hagler, Phoenix, Arizona, who was named the 2021 Mule Day Auctioneers Championship Champion. The Reserve Champion was awarded to Shane McCarrell of Clarksville, Tennessee.



The MDAC has now raised over \$60K for the Columbia Breakfast Rotary Club Scholarship Program. Sidney Church, who is an honor student senior at UT Martin, was the first student to receive the CBRC Scholarship for four consecutive years, since the Rotary Club Scholarship Program started allowing students to apply for a recurring scholarship. Two recurring scholarships were given this year, along with four first-year scholarships.

We appreciate the support auctioneers have given to the MDAC over the past 10 years, and we look forward to the 2022 MDAC Competition.

Pictured Above: Wendell Hanson, Shawn Hagler, Champion, Rhessa Hanson and Eddie Ables

Pictured Left: Eddie Ables, Shane McCarrell, Reserve Champion

NAA Conference and Show Just Around the Corner

The National Auctioneers Conference and Show is to be held in Minneapolis, Minnesota July 13th – 17th. There is also a virtual option, in case you're not ready to travel, or you're busy working on an auction project. If you registered by June 2nd, you were entered into a drawing for a number of great prizes! Also, the IAC is back. Whether you are in Minneapolis to watch this event live, or you are watching it from home, it's going to be exciting!

Voting for NAA Director positions opened on June 1st. The deadline to vote via absentee ballot is July 1, 2021. Remember, our own TAA Board member **Jay Cash** is running for one of the two coveted positions. You don't have to go to Minneapolis to vote. All NAA members have already received an email along with a link and password option for voting.

As Lance Walker stated when someone asked to be convinced to attend the NAA Conference and Show, "I have participated in about 40 NAA conventions and found each one to be profitable in learning new ideas, methods of sale, or vendor products that improved company profits and performance. I always attend a NAA convention with the goal of meeting new people, connecting with present Auctioneer associates and learning new ideas. Hope to see you there".

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