

# **FREQUENTLY** **ASKED QUESTIONS**

(For Public Buyers)

## **Auction Every Friday at 8:30 AM**

This is a quick reference to commonly asked questions and for information purposes only. The terms & conditions policy manual take precedent over any conflicting information. RAA refers to the Richmond Auto Auction.

### **Q: Where do we get the cars that are being auctioned?**

A: They are consignments from financial institutions such as banks, credit unions and title loan companies as well as municipalities and government agencies.

### **Q: What is the difference between the public and dealer sale?**

A: The public sale is open to all bidders, both public and dealers. The dealer sale, due to state regulation, is open to licensed motor vehicle dealers only.

### **Q: Can public sell at our auction?**

A: No, RAA does not accept public consignments. However, our Motley's Industrial Division will take public consignments. For more information, please call 804-232-3300.

### **Q: How long does the public sale last?**

A: RAA holds auctions every Friday at 8:30 AM starting with Inoperable vehicles (cars that do not run). Operable (running) vehicles begin at 9:00 AM. Each car takes approximately one minute to sell. The sale will end once the final car runs through the lane.

### **Q: How do I know when the car I want will be at the auction block to be auctioned?**

A: All cars have a run number sticker on the windshield. "A35" means the car will run in the 'A' lane and will be the 35th car to be auctioned in that lane.

**Q: Can Public bid online?**

A: No. Currently, online bidding is open for Dealers only. However you can submit an Absentee Bid if you are unable to make it to the auction. Please visit our website [www.richmondaa.com](http://www.richmondaa.com) and select "Forms" at the top of the page. Complete the "Public Buyer Registration" form if you are not currently a Registered member. Then complete the Absentee Bid Form and fax it to 804-232-1818 with your credit card information to be used for deposit if you win the vehicle you are bidding on.

**Q: Can I write a personal check?**

A: No. The only acceptable form of payment is cash (until 3:00 PM on Auction day), Cashier's Check, Money Order, Debit Card or Credit Card. There is a 4% convenience fee for Credit Cards.

**Q: How long does it take to register for the auction?**

A: The process to register takes approximately 5 minutes.

**Q: I see a car and I really like it. Can I buy it now?**

A: All cars must run through the auction. If the car was not sold on the auction block, it will be available for purchase after the auction until end of auction business day.

**Q: Can I test drive the car before I buy it?**

A: No, public test drives are not allowed prior to purchasing a vehicle. However, you may attend our pre-auction inspection on Thursday from 12:00 PM - 6:00 PM and auction day from 8:00 AM - 8:30 AM. During that time vehicles can be started and moved 2 feet forward and 2 feet backward but not test driven.

**Q: Once I buy the car, how do I get it home?**

A: DMV sells trip permits for \$5.00 that can be obtained online if you have a Virginia's driver's license. You may purchase these using the Tech Center in our main office. If not, the trip permit can be purchased at DMV.

**Q: Can I bring children?**

A: No. For their safety no one under 16 years of age (proof required) is permitted on the premises on auction day.

**Q: How do I bid?**

A: You must be a registered member able to pay a \$500 deposit to bid. You can bid in the lanes or, if you can't make it to the sale, you can bid with an Absentee bid form.

**Q: Does my registration fee cover industrial/commercial vehicle auctions?**

A: No, Motley's Industrial is a separate company/auction. Please call (804) 232-3300 or visit [www.motleys.com](http://www.motleys.com) for information about their auction.

**Q: Can I bid without a deposit?**

A: No. You must have a \$500 deposit for each vehicle you are planning to purchase. You can show us that you have the deposit in cash, otherwise we can take the deposit with a credit card with the 4% convenience fee added to that. That credit card deposit is refunded if you decide not to buy anything. It could take a couple of days to credit your account depending on your bank.

**Q: Can I buy a car for someone else?**

A: No, the title will be reassigned to the registered bidder only.

**Q: When is payment required?**

A: The \$500 deposit is due immediately once you are the winning bidder. The remaining balance is due by 4:00 PM the next business day. Acceptable forms of payment are cash (until 3:00 PM on auction day) credit or debit card, cashier check, and money order. We don't accept personal checks. There is a 4% convenience fee for Credit Cards.

**Q: What does green light mean?**

A: Purchasing a car on green light means you can go on a test drive before paying for the car. If you purchase a car on green light you can also purchase a post-sale inspection. See terms and conditions for post-sale inspections guidelines.

**Q: What does red light mean?**

A: The vehicle is sold strictly **AS IS** with no guarantees or warranties. Customer are advised to inspect any vehicle they are planning to bid on before actually bidding on it.

**Q: What does blue light mean?**

A: The blue light means that we don't have a title for this particular vehicle yet. The seller has 30 days to provide us with a marketable title. If the title doesn't arrive, we'll cancel the sale and you get your money back. For this reason, you must not make any repairs, or invest any money in the vehicle until the title arrives. Removal of the vehicle is therefore not suggested.

**Q: Can I test drive a vehicle?**

A: Test drives are only allowed once you have purchased a green light vehicle.

**Q: What is the price of the car?**

A: There are no set prices on any of the cars. They are sold to the highest bidder if the seller wishes to accept that bid.

**Q: When can I take the vehicle?**

A: You are allowed to remove the vehicle once the vehicle is paid in full. The clerk will give you a receipt and gate pass once all monies are collected.

**Q: Are there any fees or costs that I will need to pay in addition to the price I bid?**

A: Each car will have a buyer's premium and a \$95 processing fee added to the bid price. The buyer's premium is a sliding rate based on the amount of the winner's bid for the vehicle. See the **Public Membership Form** for the buyer premium rate schedule.

**Q: What do I need to bring with me on the day of the auction?**

A: Your driver's license, deposit (\$500) for each vehicle you plan to purchase, and your registration fee (\$25), if not already registered.

**Q: Does the \$500 deposit go towards the purchase price?**

A: Yes, the deposit is applied to the total price of the car. If you do not make a purchase, then the deposit is refunded to you.

**Q: Can I leave the vehicle without storage fees if awaiting title delivery?**

A: If you purchase a car without a title, you can leave it on our lot until the title comes in and no storage fees will be charged.

**Q: Can you mail out the title?**

A: Yes, we can mail out a title, via UPS or FedEx, at the buyers expense. You must sign a power of attorney in order to mail titles.

**Q: What is the minimum bid for the vehicles?**

A: Every car that runs through the sale has a reserve or minimum bid that the seller would like before agreeing to sell the car. At the sellers' request they are not disclosed.

**Q: I saw the car I wanted. Why didn't it run through the sale?**

A: There are many reasons why a car that is scheduled to be offered for sale is not run through the auction lane. We always recommend you have between 3-5 vehicles that you have inspected so that you have a backup plan.

**Q: Does my processing fee include 30 Days Tags?**

A: No, the \$95 processing fee is for processing the title. RAA does not issue any tags. Check with your local DMV to purchase tags.

**Q: Does the RAA offer state inspection services?**

A: No, we do not offer state inspections.

**Q: How and when do I register for the sale?**

A: Registration is held in the office any time during the week. We open at 8:00 AM on Friday morning so you can register at that time. It is a \$25 registration fee and that will cover you for a year and is refunded to you on your 1st purchase. Make sure to bring your driver's license.

**Q: When can I inspect the vehicles?**

A: Inspection is on Thursdays from 12:00 PM - 5:00 PM and on Friday as early from 7:30 AM - 8:30 AM.

**Q: Which lanes are the public allowed to bid in?**

A: Lanes A, B, C, U and vehicles 1 – 50 in the I lane (Inops).

**Q: What guarantees come with the car when I make my purchase?**

A: There is no guarantee or warranty. The auctioneer will announce how the car is being sold which will be indicated by the light system. The auction DOES NOT guarantee any of the vehicles.

**Q: Can I purchase a warranty?**

A: Yes. If the car is sold on a Green light, is under 125,000 miles, is 12 years old or newer, and is purchased for more than \$2,000 you may purchase a Post Sale Inspection (PSI). This will provide you with a 7 day or 200 mile guarantee, which comes first. See PSI terms and conditions for more details.