



Press Release

GovernmentAuctions.org Reports Dramatic Increase in Online State and Local Government Surplus...

08.25.09, 7:36 AM ET

GREAT NECK, N.Y., Aug. 25 /PRNewswire/ -- Bargain-hunter portal GovernmentAuctions.org(R) (<http://www.governmentauctions.org>) reports that - according to its data - there has been a substantial increase in online state and local government surplus auction listings over the last year.

Specifically, GovernmentAuctions.org's state and local online surplus sales data shows an increase of about 50% in the average number of auction listings in July 2009 as compared to July 2008, and approximately a 28% increase in the average number of listings during the first two quarters of 2009 as compared to the last two quarters of 2008.

Asked about possible explanations for this dramatic increase, GovernmentAuctions.org's CEO Ian Aronovich states that, "many state and local governments have been cash-strapped lately, and auctioning off surplus is a quick way to fill in some holes in any budget deficit." He adds that "more people have begun participating in government auctions because of the terrific bargains to be found and the attention government auctions have been getting, and various governments are likely looking to capitalize on this growing interest and putting more stuff up for bid."

Government auctions of various types are conducted by the federal government, as well as by many state and local governments. They sell just about everything - and often at a discount - which is why many Americans have taken such an interest. Auctions could be of property such as expensive autos, electronics and jewelry seized from criminals or of surplus cars, equipment and furniture that are simply no longer needed by a particular agency. Even real estate is sold.

Auctions are varied. Some agencies conduct their own auctions, while others employ third-party auctioneers. Some sell online - even on eBay - while others hold live warehouse auctions. Some government auctions require minimum bids to participate, and yet others are absolute. The common perception, however, is that deals are aplenty.

Asked whether he himself has used GovernmentAuctions.org to find bargains at government auctions, Aronovich responded in the affirmative, revealing that he "just bought a GE ultrasound for [his] wife's medical practice from the federal government through an online auction," and opined that his "winning bid was well below market value."

About GovernmentAuctions.org

GovernmentAuctions.org(R) aggregates and provides information about government auctions of seized and surplus property and about foreclosures.

SOURCE GovernmentAuctions.org

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