



## Auction Guide

Storage auctions are a lot of fun, not only because you can make quite a profit, but also because you never know what you might see when the lock is cut and the storage door is flung open. Lot's of surprising and unusual items have been found in storage. To help you have the best storage auction experience and make smart bids on units, we've put together an auction guide to for you!

### Storage Unit Auction Rules

1. Most self storage companies, including Colfax Valley Mini Storage, require you to empty the contents of the unit you purchased by the end of the day, unless other arraingemnet have been made with the management.
2. Bring cash. Storage companies require you to pay the full amount in cash once the auction is over. **No** exceptions.
3. Unless otherwise stated, you are not allowed to enter a unit about to be auctioned. Once the unit door is opened, you can approach and look inside, but you cannot enter or touch the contents. Only once you have won the auction and paid for the unit are you allowed to enter.

### What to Bring When Attending a Storage Auction

- A flashlight, or, better yet, a handheld spotlight. This is one of the most important items to bring along, as it helps you see the contents inside since you won't be allowed to go inside before bidding commences.
- Make sure you have a printout of the storage unit auctions. Often storage companies with multiple locations will stagger auction times on the same day and you don't want to waste time getting lost.

- Dress in old clothes. Chances are that the unit you buy will not only contain valuables but also dust, grease, or even trash. Even if you're not the one emptying out the space, merely walking through and inspecting after the purchase can result in stained clothing.
- Bring locks for storage units that you purchased. Even if you will be emptying it the same day, you may be walking away for an hour or so, and you don't want to risk theft or loss of any items.
- Drive a vehicle capable of carrying a load. Unless you've arranged for someone else to pick up the storage unit contents, come prepared to haul them away yourself. Some units are small and may only have enough inside to fill a truck bed. Others are garage size and might need a moving truck to empty. Always come prepared!

## **Tips for Successful Bidding on a Storage Unit**

- Come with a strategy. Know your budget and have an idea of the unit size or type of item (i.e. furniture, collectibles, or appliances being stored) on which you will bid.
- Don't get personal. Refrain from bidding on a unit simply to beat someone else. Don't let a sense of competition get the best of you and your wallet.
- If the bidding gets hot and heavy on a self-storage unit that looks promising, don't lose sight of your budget. Bidding on a unit without being sure of the contents is a risk as it is, so don't get carried away.
- Be prepared to deal with STUFF. Be sure to factor into the cost of the unit the time and energy spent transporting, sorting, and selling. Sure, you could buy a unit for \$20 and sell the clothing inside for \$1 apiece, but is that profit worth the hours of sorting?
- Some units may be disappointing, but stay hopeful! You never know what will be behind that next storage unit door!

So get dressed in your grungy clothes, grab a trusty flashlight, and drive your truck over to **Colfax Mini Storage** for one of our upcoming auctions!

**Happy Hunting!**