

## **What are Movables?**

Anything that is not Real Estate is considered a movable or chattel property. Examples include but are not limited to automobiles, airplanes, boats, furniture, jewelry, business inventories, art work and musical instruments.

## **Where is the auction held?**

Automobiles are auctioned at the garage of Rudy Smith Service Inc. located at 425 North Claiborne Avenue. Other movables are sold on sites within the city as advertised in the Times Picayune newspaper notices.

## **What is the minimum opening bid?**

Two thirds (2/3) of the appraised amount (if required) plus the Sheriff's commission and costs.

## **How is the appraisal established?**

The foreclosing creditor and the defendant both provide an appraisal within three (3) days of the auction. If the amounts differ, the Sheriff provides a referee who establishes the appraisal.

## **What costs are included in the minimum bid?**

Advertising, appraisal (if required), certificates, docket fee, locksmith, towing and storage. The Sheriff's commission is six percent (6%) of either the sales price or the amount collected by the creditor if the sale is stopped.

## **Can I operate the Movable before I bid?**

No vehicle may be started prior to the auction. Each is sold "As Is Where Is" and all sales are final with no exchanges or refunds. Prospective bidders may lift the hood and check the mileage before the auction.

## **Must I pay for the entire amount of purchase at the auction?**

Upon successfully bidding on a movable the bidder must immediately provide the Sheriff with the name, address, phone number, marital status and social security number of the bidder plus the total amount of the sale either in cash, money order, cashiers or certified check (no personal check accepted). As a courtesy the Sheriff may allow the bidder to put down a substantial deposit and pay the balance by four (4) p.m. of the same day. Failure to pay the balance by the end of the day may result in the movable being reset for auction with the first bidder remaining responsible for the original sales price. Should the second auction result in a lesser sales price the first bidder may lose all or part of his deposit and may be sued to recover the difference between the two bids should the second auction result in a lower sales price.