

# *History of Auctions*

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The National Auctioneers Association published this “history of auctions.”

It seems that auctions have touched almost every century, every industry and every nationality, and this list I gave you was just a small sample. Auctions date back so far in history, that no one really knows for sure how they started or who started them.

## **The First Auctions**

Records handed down from ancient Greek scribes document auctions occurring as far back as 500 B.C. At that time, women were auctioned off as wives. And, in fact, it was considered illegal to allow a daughter to be “sold” outside the auction method.

A “descending” method was used for these auctions, starting with a high price and going lower until the first person to bid was the purchaser, as long as the minimum price set by the seller was met. The buyer could get a return of money if he and his new spouse did not get along well, but unlike a horse, maidens could not be “tried” before auction.

Women with special beauty were subject to the most vigorous bidding and the prices paid were high. Owners of the less attractive women had to add dowries or other monetary offers in order to make the sale.

In Rome, Italy, around the time of Christ, auctions were popular for family estates and to sell war plunder. Roman Emperor and philosopher Marcus Aurelius sold family furniture at auctions, for months, to satisfy debts.

Roman soldiers sold war plunder at auction. The licensed auctioneer, called “Magister Auctionarium,” drove a spear into the ground to start the auction. Today we use an auction gavel.