OPENLANE Public Auctions

Public Auction Fees & Payment Policy

Buyer Fees & Pre-Authorization Holds

When you register to bid at an auction, your credit card details are securely stored in your profile. Requesting a bidding badge triggers a temporary pre-authorization hold on your card based on how you participate:

- **In-Person Bidders:** $400 hold
- **Online Bidders:** $1,000 hold

Hold Outcomes:

- **If you win a vehicle:** The held amount is collected as a non-refundable deposit and credited directly toward your total balance. Your final invoice will include the **Vehicle Purchase Price**, **Buyer Fee**, and **Vehicle History Fee**, along with any optional add-ons like Post-Sale Inspections or transportation services.
- **If you do not win:** The hold is fully released, and no charges will be incurred.
- **If you win but fail to pay:** The hold amount is collected, and upon cancellation of the sale, OPENLANE retains the funds as a non-payment fee.

Seller Fees & Payouts

To register as a seller, you must link an Electronic Funds Transfer (EFT) account so OPENLANE can disburse your auction proceeds.

- **Sale Price:** The winning bid amount for your vehicle.
- **Seller Fee:** A standard fee deducted directly from your vehicle's sale price.
- **Payout:** Your net proceeds (Sale Price minus Seller Fee) are deposited directly into your linked EFT account within one business day following the sale.