

OVE Priced Right Policy

Updated: September 1, 2011

Every vehicle listed on OVE.com must have a Buy Now or Reserve (Floor) selling price equal to or less than 120% that vehicle's average Manheim Market Report (MMR) wholesale price. Any vehicle that is listed with a Buy Now or Reserve selling price that exceeds 120% of average MMR for that vehicle will be declined.*

Rationale

Manheim is dedicated to making the buying and selling process as easy and convenient as possible. Our Priced Right Policy is a direct reflection of customer feedback and our own observations regarding what vehicles sell and don't sell on OVE.com. Buying customers have told us that a major barrier to buying online is that vehicles are often "not priced right." Our own studies confirm this: vehicles priced well above MMR draw little bidding and sale interest from buyers. Simply, vehicles that are priced right from the beginning are much more likely to attract interest and sell. Our policy is designed to fairly represent both the interests of the seller and the buyer so that you can close more deals.

How it Works

If you attempt to list a vehicle in OVE.com with a Buy Now or Reserve (Floor) Price that is more than 20% above Average MMR, a warning will appear. The warning gives you the choice of adjusting the vehicle price and proceeding with your listing, or choosing not to list your vehicle on OVE.com.

Pricing for listings sent through bulk listing mechanisms, like CSV and XML, will also be checked against the Priced Right Policy. If pricing is outside policy guidelines, the listings will be accepted, but they will not be activated until pricing is adjusted.

<u>Listing Type</u>	<u>Priced Right Policy Application</u>
Bid with Buy Now	Reserve (Floor) Price & Buy Now Price
Buy Now	Buy Now Price
Bid	Reserve (Floor) Price
Buy Now with Make an Offer	Buy Now Price

***Terms & Conditions**

- Listing prices that are equal to or less than 20% above average MMR are acceptable
- Listing prices that are greater than 20% above average MMR will be declined
- Vehicles not listed in MMR will NOT be subject to the limits of the Priced Right Policy
Example: Non-standard vehicles such as mopeds, some motorcycles, and some classic cars manufactured before 1981
- The Priced Right Policy does not apply to vehicles facilitated at OVE.com's Canadian FSPs or to commercial cars** listed on the site

For additional information, please call Manheim Customer Care 1-866-MANHEIM (626-4346).

***Commercial cars listed on OVE.com are bound by consignor agreements and all consignors are urged to stay within Priced Right Policy limits.*