Auction Rules

Last modified: July 23, 2026

These Auction Rules govern all auction activity conducted through the online auction platform operated by Hit Vault LLC ("Hit Vault," "we," "us," or "our"). By creating an account, placing a bid, or participating in any auction on the Platform, you agree to these Auction Rules, the Terms and Conditions, the Refund Policy, and the Privacy Policy.

Capitalized terms not defined in these Auction Rules have the meanings given to them in the Terms and Conditions.

1. Timed Online Auctions

1.1 Auction Format. Hit Vault conducts timed online auctions only. There is no live auctioneer, no live bid-calling, no in-person bidding, and no telephone bidding.

1.2 Auction Listings. Each item listed for auction will have a defined start time and end time. The item listing will include available photographs, descriptions, condition information, auction category, current bid status, applicable buyer's premium, and other information Hit Vault makes available.

1.3 Auction Categories. Hit Vault may offer the following auction categories:

(a) Daily Auctions: items with an estimated value of $25 to $250, with an auction duration of approximately 24 hours;

(b) Weekly Auctions: items with an estimated value of $251 to $2,500, generally running from Monday through Sunday; and

(c) Monthly Premier Auctions: items with an estimated value of $2,501 or more, generally running from the first day to the last day of the month.

1.4 Assignment of Items. Hit Vault may assign any item to any auction category based on Hit Vault's assessment of item value, quality, market demand, timing, and sales strategy.

1.5 Fixed-Price Products Are Not Auctions. Mystery boxes and any other fixed-price products offered by Hit Vault are not auctions and are not governed by the bidding mechanics in these Auction Rules. Fixed-price products are governed by the Terms and Conditions, the applicable listing, and any product-specific terms disclosed by Hit Vault.

2. Eligibility to Bid

2.1 Account Required. You must have an active Hit Vault account to place a bid.

2.2 Age Requirement. You must be at least 18 years old and capable of forming a legally binding contract to bid.

2.3 Payment Method. You must have a valid payment method on file unless Hit Vault approves another payment arrangement.

2.4 Right to Refuse Participation. Hit Vault may refuse, restrict, suspend, or terminate your participation in any auction before, during, or after bidding if Hit Vault determines that doing so is appropriate.

3. Bidding Rules

3.1 Binding Bids. All bids are binding. By placing a bid, you agree to purchase the item if you are the winning bidder.

3.2 No Retractions. You may not retract, cancel, or modify a bid after it is placed unless Hit Vault approves the change in its sole discretion.

3.3 Total Purchase Price. If you are the winning bidder, you must pay the winning bid amount, plus the applicable buyer's premium, taxes, shipping, handling, insurance, and any other charges disclosed by Hit Vault.

3.4 Winning Bidder. The highest qualified bid at the close of the auction wins, subject to any reserve price and Hit Vault's review of payment, fraud, compliance, and marketplace-integrity concerns.

3.5 Tie Bids. If two or more bids are identical, the earliest bid received by Hit Vault's system controls.

3.6 Hit Vault Records Control. Hit Vault's system records, including bid history, timestamps, transaction records, and payment records, are the final and binding record of auction activity.

3.7 Manual Bidding and Minimum Increments. Bidding is manual. The Platform does not offer automatic or proxy bidding; each bid is placed individually by the bidder and must exceed the current high bid by at least the minimum increment for the current bid value, as set out below. The Platform displays the minimum acceptable next bid for each lot, and the amount displayed by the Platform controls.

Current bid value (USD)	**Minimum increment**
$20 to $99	$1 to $2
$100 to $499	$5
$500 to $999	$10
$1,000 to $2,499	$25
$2,500 to $4,999	$50
$5,000 to $9,999	$100
$10,000 to $24,999	$250
$25,000 to $49,999	$500
$50,000 to $99,999	$1,000
$100,000 to $249,999	$2,500

$250,000 and above	$5,000

4. Reserves and Auction Close

4.1 Reserve Prices. Certain items may have a reserve price, which is the minimum price required for the item to sell. If the reserve price is not met, the item will not be sold.

4.2 Relisting. If an item does not sell, Hit Vault may relist the item in a future auction.

4.3 Extended Bidding. If a bid is placed during the extension window before an auction's scheduled close, the closing time for that item automatically extends by the same window from the time of that bid, and continues to extend until no new bid is placed during the extension window. The extension window is thirty (30) seconds for Daily Auctions and Weekly Auctions and sixty (60) seconds for Monthly Premier Auctions. Hit Vault may modify the extended bidding mechanics for any auction by disclosing the applicable mechanics in the listing or on the Platform before the auction closes.

4.4 Auction Changes. Hit Vault may extend, postpone, suspend, cancel, or modify any auction, or withdraw any item before, during, or after the auction, if Hit Vault determines that doing so is appropriate.

5. Buyer's Premium and Fees

5.1 Buyer's Premium. Each winning bid is subject to a buyer's premium, which the winning bidder pays to Hit Vault in addition to the winning bid amount as part of the total amount due. The applicable rate is disclosed on the lot listing before bidding.

5.2 Disclosure. The applicable buyer's premium will be disclosed on the applicable lot listing before bidding.

5.3 Seller Fees. Seller fees charged to Consignors do not affect the amount payable by buyers unless expressly stated in the applicable listing.

6. Payment

6.1 Invoice. Hit Vault will issue or make available an invoice to the winning bidder after the auction closes. The winning bidder receives confirmation, and the item remains reserved for the winning bidder during the payment period.

6.2 Payment Deadline. Payment is due within seventy-two (72) hours after the auction closes. Hit Vault may send payment reminders during this period, for example at twenty-four (24) and forty-eight (48) hours. If full payment is not received by the deadline, the order expires automatically.

6.3 Failure to Pay. If the winning bidder fails to pay on time, Hit Vault may:

(a) charge the payment method on file, including the Non-Payment Fee described in the Terms and Conditions;

(b) cancel the sale;

(c) make a second chance offer to the next highest eligible bidder as described in Section 6.5, or relist the item;

(d) record a Strike and suspend or terminate the bidder's account as described in the Terms and Conditions;

(e) reduce or eliminate bidding privileges; and

(f) pursue collection of amounts owed, including applicable fees, interest, collection costs, and attorneys' fees.

6.4 No Shipment Before Payment. Hit Vault is not obligated to release or ship any item until full payment has been received in good and cleared funds.

6.5 Second Chance Offers. If the winning bidder fails to pay, Hit Vault may offer the item to the second highest bidder. A second chance offer will be made only if the second highest bidder's last valid bid is within ten percent (10%) of the winning bid amount. The second chance offer is a new opportunity to purchase at the second highest bidder's own last valid bid amount, not at the winning bid amount, and it is not an obligation: the second highest bidder has twenty-four (24) hours to accept and complete payment, and declining the offer or letting it expire does not result in any Strike or fee. If the second highest bidder accepts the offer and then fails to pay, the non-payment consequences in the Terms and Conditions apply to that purchase. Hit Vault will not extend the offer to any further bidder; if the second chance offer is not completed, the item returns to auction. Hit Vault may decline to make a second chance offer and may send the item directly to re-auction if it identifies related accounts, coordination between users, bid manipulation, abnormal bidding patterns, or other suspicious activity.

7. Taxes and Shipping

7.1 Sales Tax. Applicable sales tax may be added to the total purchase price as required by law.

7.2 Shipping Charges. Buyers are responsible for applicable shipping, handling, insurance, and delivery charges.

7.3 Shipping Information. Buyers are responsible for providing complete and accurate shipping information.

7.4 Tracking. Hit Vault will provide tracking information when available.

7.5 Delivery Issues. Buyers must cooperate with Hit Vault and the carrier in connection with any claim for lost or damaged shipments, including by preserving packaging and providing requested photographs or information.

8. Prohibited Bidding Conduct

8.1 Shill Bidding. Shill bidding is strictly prohibited.

8.2 No Bidding on Consigned Items. You may not bid on any item you consigned to Hit Vault.

8.3 No Indirect Bidding. You may not ask, authorize, encourage, or compensate another person to bid on your consigned item.

8.4 No Manipulation. You may not place bids for the purpose of artificially increasing price, demand, or perceived interest.

8.5 Hit Vault Remedies. If Hit Vault identifies or suspects shill bidding, bid manipulation, collusion, fraud, or other improper conduct, Hit Vault may cancel bids, cancel a sale, suspend or terminate accounts, withhold shipment or payout, report unlawful activity, and pursue any other remedy available at law or in equity.

9. Item Descriptions and Condition

9.1 Listing Information. Descriptions, photographs, scans, condition notes, grading references, certification references, estimated values, and other listing information are provided for identification and informational purposes.

9.2 No Guarantee of Grade or Value. Hit Vault does not guarantee that any item will receive or maintain any particular grade, certification, market value, resale value, or future price.

9.3 Third-Party Grading and Authentication. Items graded, authenticated, certified, or encapsulated by a third-party grading or authentication service are sold subject to that third party's standards, terms, and guarantees, if any.

9.4 Grading Differences. A difference of opinion about grade, condition, authenticity, centering, surface, corners, edges, alterations, or other characteristics is not grounds for cancellation, refund, chargeback, or rescission.

9.5 Buyer Review. Buyers are responsible for reviewing all listing information before placing a bid.

10. Final Sale

10.1 All Sales Final. All auction sales are final.

10.2 Refund Policy. Limited refund eligibility, claim procedures, deadlines, required evidence, return requirements, and exclusions are described in Hit Vault's Refund Policy.

10.3 No Buyer's Remorse. Hit Vault does not provide refunds or cancellations because of buyer's remorse, dissatisfaction with the price paid, changes in market value, or a change of mind after bidding.

10.4 Mystery Boxes. If Hit Vault offers mystery boxes, the applicable listing will describe the relevant product terms, including the disclosed minimum value. Mystery boxes are sold as merchandise, not as raffles, lotteries, sweepstakes, tickets, entries, or chances to win.

11. Relationship to Terms and Conditions

11.1 Terms Control. These Auction Rules supplement the Terms and Conditions. If these Auction Rules conflict with the Terms and Conditions, the Terms and Conditions control.

11.2 Changes. Hit Vault may update these Auction Rules at any time by posting a revised version on the Platform. Changes are effective when posted unless otherwise stated.

12. Contact

Questions about these Auction Rules may be sent to info@hitvault.co.