

Florida Unclaimed Property Auction

The top seller in the Florida State auction for the unclaimed property funds was a pear shaped diamond which was auctioned for \$ 22,000. The total amount gathered in the auction of the unclaimed property in Florida came in around \$ 817,000, according to official estimates. The proceeds of the auctions, which are isolated in the safe deposit boxes by the State Bureau of Unclaimed Property, are used for the funding of public schools in Florida. The Orlando sale broke the previous sales record amounting to \$ 806,000 collected in an auction held in 2004. The diamond which weighed 3.3 carats got sold for an amount which was \$ 12, 500 in excess of the least price for selling. This least selling price is called the reserve. The diamond was amongst the 534 lots, which were auctioned by the State Bureau of Unclaimed Property.

Auction Data: The lot which performed the highest was the royal belt buckle, which belonged to the Empress Eugène, the final Empress of France. As compared to \$ 400, which is the reserve price, the lot got sold for \$ 5000. The sale amount outstripped the reserve amount by a whopping 213 % which was also a new record. The previous record was held in 2006, in which the reserve amount was outstripped by 191 %. A couple of baseballs duly signed by Hank Aaron, who had a career run of 755 runs only to be bettered by Barry Bonds and Don Larsen, the pitcher collected a total amount of \$ 450. The other best-sellers comprised of a silver certificate of 1 dollar which fetched \$ 3100. In addition, a \$ 500 bill belonging to 1934 fetched a record 2800 dollars in cash. Also, a 17 carat sapphire ring brought in 10, 700 dollars and a 5 carat green blue diamond brought \$ 14000 in cash. **Miscellaneous:**

Alex Sink, the Chief Financial Officer mentioned that the Florida auction helped in rising of cognizance of the main mission of the bureau of refunding the property, largely left unclaimed to the rightful property owners. Citizens of Florida need to check the website left unclaimed at the property website of their state, in order to confirm, as to whether the Florida State is retaining their unclaimed funds. The Florida website gets atleast four thousand visitors every day. In the initial days of the month of August, claims from as much as 30,000 citizens were received.