Price determinants of American quarter horse association horses sold at auction in Salina Kansas

Alyx Harris, Dr. Mykel Taylor

Abstract

The objective of this study was to determine which characteristics of American Quarter Horse Association (AQHA) horses were statistically significant in the selling price at the 2018 Spring and Fall horse auctions at Salina, Kansas. Data was collected from the Farmers & Ranchers Livestock “Fall Classic Catalog & 21st Annual Colt & Yearling Sale” and the “Spring Spectacular Horse Sale” and recorded in Excel with a total of 491 horses that were ran through the auction ring. After running the ordinary least squares (OLS) regression results showed that age is an important determinant of prices at auctions, because it implies that training and experience is worth more than inexperienced horses. A downward trend in age showed that there was an age at which the horse begins to be worth less (>10 years) and likely would require more work from the owner for upkeep. Sellers who marketed their horse with either a verbal description or a photo received higher prices for their horse. Information is important to buyers and they are willing to pay more for a horse they know more about.