



1. Does the buyer need to have all cash on the day of the auction?

NO, the successful bidder typically pays 5-10% of the final accepted total contract price as a non-refundable deposit. The balance is required in 30 days, depending on the individual auction terms (just like a normal real estate transaction). Unlike a foreclosure auction where all cash is required on the day of the auction, our auctions mimic the standard closing time frame (i.e. 30 days).

2. If the buyers require financing can an appraiser have access to the property after the auction during the escrow period?

YES, we can allow appraisers and other inspectors access throughout the escrow period. If the property requires termite work and the buyers want to have it done, the work can also be completed prior to closing.

3. Is the seller obligated to do repairs or any termite work?

NO, the properties sold at our auctions are sold "as is" with no contingencies. The buyer does however receive a copy of the termite report and a transfer disclosure statement filled out by the seller. Water heater bracing and smoke alarms are also required. A home warranty policy is provided at no cost.

4. Who pays the escrow and title costs?

The buyer pays for title insurance and the escrow fees are split 50/50.

5. Can any inspections be made to the property prior to the auction?

YES, unlike foreclosure and tax sale auctions we hold one - two previews prior to the auction and one immediately prior on auction day. We recommend all potential buyers thoroughly inspect the properties. The properties can also be scrutinized by a home inspection company if the potential buyer wants to pay for this service. We also provide a recent termite inspection, and transfer disclosure statement in our bidder's packages. We truly want all potential buyers to be fully informed on the condition of the property.

6. Where does the auction usually take place?

Almost all of our auctions are held at each individual property. If the auction is not being held onsite then the location of the auction can be found by clicking on the specific auction link in the Current Auctions area of the website.