



## MONTGOMERY COUNTY SHERIFF'S OFFICE - REAL ESTATE DIVISION CONDITIONS OF SALE

All properties are sold "AS IS," with NO expressed or implied warranties OR guarantees whatsoever. The Sheriff and Bid4Assets shall not be liable for any loss or damage to the premises sold resulting from any cause whatsoever. In anticipation of participating in this auction and purchasing a property the bidder assumes all responsibility for "due diligence."

Prospective bidder must complete the Bid4Assets on-line registration process to participate in the auction. All bidders must submit a \$10,000 deposit (plus a \$35.00 processing fee) to Bid4Assets before the start of the auction. This single deposit will be associated with a particular auction date and allows a bidder to bid on all of the auctions that close on that particular date.

The plaintiff's attorney may submit their "upset price" to Bid4Assets prior to the start of the auction. The "upset price" is the least amount the plaintiff will accept for a property and it will become the new minimum bid for the auction.

The successful bidder shall pay the exact amount of the remaining balance within **12 calendar days** of the sale. If the payment deadline falls on a federal holiday, payment deadline shall be close of business on the first business day after that date. Payment shall be made to Bid4Assets. **Failure to pay the balance by the due date will result in a default and the forfeiture of the deposit.** In the event of a default the next highest bidder may be notified by Bid4Assets. Sheriff may settle with the second bidder who has complied with all of the conditions of sale. The defaulting party shall be liable to the plaintiff and/or the Sheriff for any and all costs incurred for the resale of the property.

Winning bidder shall comply with all post-sale instructions required by the Sheriff's Office and Bid4Assets. Buyer shall be responsible for the cost of preparing the deed poll and such other costs that are imposed by law. Payment extensions are uncommon. If one is necessary the decision will be made by the plaintiff's attorney once the Sheriff's Office is notified and provides consent.

In the event an overpayment is received of the balance due no funds less than \$15 will be refunded.

The Plaintiff, at the discretion of the Sheriff's Office, can at any time cancel the sale after the auction closes for reasons of bankruptcy and any other reason that may arise.

It is the responsibility of the bidder to investigate any and all liens, encumbrances and/or additional mortgages that may be held against the property and may not be satisfied by the post-sale Schedule "A" distribution. The bidder assumes all responsibility for "due diligence" in anticipation of participating in this auction and purchasing a property.

The Schedule "A" distribution will be completed, within approximately 30 days after the sale by the sheriff's title company, for all properties sold to third party bidders.

The Schedule "A" distribution directs how the purchase price of the property will be disbursed and which liens will be satisfied. Disbursement payments are listed in priority order. Our title company follows the Pennsylvania Rules of Civil Procedure when determining these payments. Once we receive and review the distribution we will email a copy to the third party bidder and all parties involved.

The Schedule "A" Distribution is available for 10 days at the Sheriff's Office. It is also posted on the website <https://www.montcopa.org/397/Sheriff's-Office> and is made part of the case history at the Prothonotary's office.

Distribution payments will be made in accordance with the proposed Schedule "A" unless exceptions are filed on or before the tenth day of the distribution date. Pending litigation will delay processing the distribution and deed.

The sheriff's deed is the last step in the distribution process.

Deed processing will begin approximately 15 days after the distribution date, provided no legal actions are pending against the purchase.

Winning bidder must comply with all post-sale instructions required by Bid4Assets and the Sheriff's Office. The Sheriff's office must receive your vesting instructions and two completed and signed Pennsylvania Realty Transfer Tax Statement of Value forms, with original signatures on both, to process the sheriff's deed. Once recorded the deed cannot be emailed to you. A 6x9 self-addressed stamped envelope is required to mail you your recorded deed.

## **Important points to remember:**

- The Sheriff's Office highly recommends that you seek the advice of an attorney to review the pros and cons of a Sheriff Sale purchase.
- The Sheriff's Office does not guarantee clear title to any property being sold.
- The winning bidder may be responsible for additional liens; your due diligence is required.
- The winning bidder may be responsible for completing an eviction. Seek legal advice for all matters related to the eviction process.
- The Sheriff's Office and Bid4Assets do not have keys to any of the properties.
- Prospective bidders cannot inspect the interior of any property listed for sale.
- Each purchase is unique; situations and issues will vary from case to case.
- The Sheriff's Office complies with the Pennsylvania Rules of Civil Procedure.
- The Montgomery Bar Association, *Law Reporter*, publishes an on-line list of properties being offered for sale. Visit their website or subscribe at [www.montgomerybar.org](http://www.montgomerybar.org)
- Properties are advertised in the local newspaper or the Philadelphia Inquirer bi-monthly.
- Handbills are posted on each property and also posted outside of the Sheriff's Office at the Montgomery County Courthouse.
- The full listing of properties is available on the Sheriff's website under Real Estate Sheriff's Sales [www.montcopa.org/397/Sheriff's-Office](http://www.montcopa.org/397/Sheriff's-Office) or you can also stay up-to-date by downloading the Montgomery County PA Sheriff App in the iOS App store or in Android's Goggle Play Store.
- Sales are typically scheduled for the last Wednesday of every month. A calendar of dates is published on the sheriff's office website.
- The sales are open to the public via an on-line format at [www.Bid4Assets.com/MontcoPASheriff](http://www.Bid4Assets.com/MontcoPASheriff) - registration is required.
- Deeding instruction packet for properties Sold for Costs to the Plaintiff must include;
  - The law firms cover letter stating plaintiffs vesting instructions.
  - Two completed Pennsylvania Realty Transfer Tax Statement of Value forms with original signatures on both.
  - One copy of the complete mortgage and assignment of mortgage; both should include the official county cover page or the commissioner's registry stamp.
  - A 6x9 self-addressed stamped envelope for the return of the recorded deed.
  - Open invoices must be paid prior to the recording of the deed.
  - Case refunds will be mailed with the cost sheet after the deed has been recorded.

If you wish to participate in the auction and do not have access to a computer one is available for public use at the front counter of the sheriff's office. However, the Bid4Assets website can be accessed on mobile devices and tablets. An "offline" bid packet can be obtained by contacting Bid4Assets.

**Terms and conditions are subject to change by the Sheriff and Bid4Assets.**

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