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Second Round Auction

Important Changes

The second round tax-sale auctions for 2017 will be conducted **entirely online**. These sales will still be subject to our [Standard Rules](#). However, some procedures have changed. Please review the information on this page to ensure that you understand these new procedures before bidding.

Summary

There will be no live online or in person bidding. ***All bids must be placed in advance through our website.***

Best and Final maximum bids must be placed by ***11:59 pm on Monday October, 9th, 2017.***

Winning bids will be calculated and awarded at ***12:00 pm on Thursday October, 12th, 2017.***

Lots may sell for less than the maximum bid that you entered depending upon the level of competition.

Tie bids will be awarded to the bid which was placed ***earliest.***

Winning bidders will be contacted via email and will have ***5 days to submit payment and other documentation.***

\$30 deed recording fee, 10% buyer's premium, and current real property taxes ***will be added to the winning bid amount.***

Bidding Overview

Starting in 2017, all second round auctions will be conducted entirely online. There will be no live bidding. Instead, all bids must be submitted ahead of time by **11:59 pm on Monday October, 9th, 2017**. Once all bids are received, the winning bid price will be calculated and awarded at **12:00 pm on Thursday October, 12th, 2017**.

This sale process requires that you enter your **best and final** bid price prior to the cutoff date. It is important to understand that while you are submitting a maximum bid, **you may win the lot for less** depending upon the level of competition. Bids are calculated on a next-highest-increment basis, using the same bid increments we have had at our sales for many years.

EXAMPLE:

Bidder	1	submits	a	bid	at	\$1000.
Bidder	2	submits	a	bid	at	\$8000.
Bidder	3	submits	a	bid	at	\$1700

WINNER: Bidder 2 at \$1800, which is one bid increment (\$100) higher than the second highest bid. In this case, Bidder 2 won the property for less than their maximum bid of \$8,000 because the next highest bid was only \$1,700.

If two or more bidders submit identical maximum bids, the tie will be awarded to the **bid that was placed first**.

EXAMPLE:

Bidder	1	submits	a	bid	for	\$1000	on	10/01/2017	12:15	pm
Bidder	2	submits	a	bid	for	\$1000	on	10/01/2017	12:30	pm
Bidder	3	submits	a	bid	for	\$1000	on	10/01/2017	12:45	pm

WINNER: Bidder 1 at \$1000 because their bid was entered before bidders 2 and 3 entered their identical bids.

Winning bidders will be notified via email and will be provided additional information about payment and necessary paper work.

The process for entering bids is explained in detail below. However, here are some *important things to remember* when bidding in the second round:

Do not bid more than you can afford to pay. You should place bids assuming that you may win *all* of the parcels you are bidding on and at your *maximum bid* for each. If you can't afford to pay if that happens, you should adjust your bids accordingly or remove one or more lots from your bid list.

Lots may sell for less than the maximum bid that you entered depending upon the level of competition.

Tie bids will be awarded to the bid which was placed *earliest*.

Winning Bidders will be contacted via email and will have *5 days to submit payment and other documentation*.

\$30 deed recording fee, 10% buyer's premium, and current real property taxes *will be added to the winning bid amount*.

Seller reserves the right to require an additional *cash surety* prior to the time that winning bids are awarded to ensure bidder's ability to pay.

Before You Can Bid

Creating an Account

In order to place an advanced bid at our second round sale you must first create a free online user account. You can [sign up here](#). It's fast, easy, and free.

Getting Authorized

After you have an account, you must get **Authorized** for online bidding. In order to authorize you for online bidding, we will place a **\$1,000 hold** on your Visa, MasterCard or Discover credit card. This hold is NOT A CHARGE but WILL count against your available credit limit until it is released by your credit card company. Authorizations are generally valid for 30 days. This \$1,000 hold serves as a security deposit which will only be collected against if you are a winning bidder and fail to pay for your purchase.

If you have not yet been authorized or if your authorization has expired (they last for 30 days) you will see the following message in your user account page:

⊗ **If you plan to bid for property ONLINE, you need to submit a credit card pre-authorization before bidding. You have not been authorized for online bidding at this time, or a previous pre-authorization has expired. Click [here](#) to get pre-authorized. You will need a credit card with \$1000 credit line available. There will be NO CHARGES placed against your credit card unless you are a winning bidder. Pre-authorization is valid for 30 days.** ✕

Simply click where it says "Click here to get pre-authorized" and follow the instructions to enter your credit card information. Once the hold is placed on your card, you will be authorized for online bidding for **a period of 30 days**.

If you do not have a credit or debit card, please call our office at 1-800-259-7470.

Placing Bids

Once authorized, placing a bid is easy. Simply visit the lot description page for the lot upon which you want to place a bid. Then, scroll down the page until you see the "Place Bid" section. Enter your desired maximum bid amount and then click "Place Bid." Remember, you are entering a maximum bid. The lot in question may sell for less than your max bid depending upon the level of competition.

Place Bid:

Second Round bids can be placed or modified up until **Monday, October 9th, 2017 at 11:59 pm**. This bid amount does NOT include buyer's premium, current taxes, and \$30 recording fee.

AMOUNT \$ 

Modifying Your Bid

Modifying your bids is also very simple. Go to the same section of the lot description page where you placed your bid. To modify your bid, simply enter the desired bid amount in the box and click "Modify Bid."

Place Bid:

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AMOUNT \$ 

Your Current Bid Information:

<u>Amount</u>	<u>Date Added</u>	<u>Delete Bid</u>
\$6,600.00	August 28th at 12:02pm	delete bid

Deleting Your Bid

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MY ACCOUNT

- › Update Account Information
- › Update Password
- › Edit Deed Information
- › Parcels I am Watching
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