

BUCKS COUNTY SHERIFF'S OFFICE

SHERIFF'S SALE CONDITIONS OF SALE

1. The Sheriff sells all the right, title, and interest of the Defendant in the property. All properties are sold "AS IS" with NO expressed or implied warranties or guarantees whatsoever. The Sheriff and Bid4Assets shall not be liable as a result of any cause whatsoever for any loss or damage to the properties sold. In anticipation of participating in the Auction and purchasing a property, the bidder assumes all responsibility for due diligence. It is the responsibility of the bidder to investigate any and all liens, encumbrances and/or mortgages held against the property which may not be satisfied by the post-sale Schedule of Distribution under Pa. R.C.P. 3136.
2. Prospective bidder must complete the Bid4Assets on-line registration process to participate in the auction. All bidders must submit a \$10,000.00 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.
3. The plaintiff's attorney shall submit their "upset price" at least 1 hour 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.
4. All bidding shall be in increments of \$1000.00 (One Thousand and No/100 dollars).
5. The successful bidder shall pay the exact amount of the remaining balance, which includes a 1.5% buyer's premium on the purchase price, within 10 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.
6. **Failure to pay the balance by the due date will result in a default and the forfeiture of the bidder's deposit and the bidder will be banned from Bucks County Sheriff's Sales for the next 6 months.** In the event of a

default the next highest bidder may be notified by Bid4Assets. The Sheriff may settle with the second highest bidder who has complied with all of the conditions of sale. The defaulting party shall also be liable to the plaintiff and/or the Sheriff for any and all costs incurred for the resale of the property.

7. Winning bidder shall comply with all post sale instructions required by the Sheriff's Office and Bid4Assets. The winning bidder shall be responsible for the cost of preparing the deed and such other costs that are imposed by law.
8. The plaintiff, at the discretion of the Sheriff's Office, can at any time cancel the sale prior to the auction for reasons of bankruptcy and/or any other reasons that may arise.
9. Bankruptcy or any other court action concerning the Sheriff's Sale will not relieve the successful bidder from their requirements to complete the sale.
10. The Schedule A distribution will be completed in **approximately** 30 days after the sale, pursuant to Pennsylvania Rules of Civil Procedure after the sale by the Sheriff's title company, for all properties sold to third party bidders.
11. The Schedule A distribution directs how the purchase price of the property will be disbursed and which liens will be satisfied. Our title company follows the Pennsylvania Rules of Civil Procedure when determining these payments.
12. Once we receive and review the distribution we will mail a copy to the third party bidder and all parties involved.
13. Distribution payments will be made in accordance with the proposed Schedule A unless exceptions are filed on or before the 10th day of the distribution date. Pending litigation will delay processing the distribution and deed.
14. The deed is recorded **approximately** 30 days after distribution. At this time the winning bidder will be mailed a receipt of the recording of the deed.
15. Winning bidder must comply with 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 deed. If the Sheriff's grantee is to be anyone other than the

purchaser, a written assignment must be filed with the Sheriff. The fee for this is \$150.00. Once recorded the deed cannot be emailed to you.

A 6X9 self-addressed stamped envelope is required to mail you your recorded deed.

16. Real Estate Transfer Taxes due the Commonwealth of PA and the local taxing municipality will be charged and collected by the Sheriff as part of the costs of sale.

17. The successful bidder acknowledges and agrees to the following: All Assignments of Bid and Transfer Tax Affidavits must be received within 60 days of Sheriff Sale. If not, the property will be deemed into the name of the successful bidder, as entered by them on the Bid4Assets website.

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's 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 any keys to 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.
- Handbills are posted on each property and are also posted outside the Sheriff's Office at the Bucks County Justice Center.
- The full listing of properties is available on the Sheriff's website under Real Estate Sheriff's Sales.
<https://buckscounty.org/government/RowOfficers/Sheriff/SheriffSalesListings>
- Sales are held the second Friday 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.combuckscountysheriffsales – registration is required.
- Deeding instruction packet for properties Sold for Costs to the Plaintiff must include:
 - The law firm's cover letter stating plaintiff's vesting instructions.

- Two ***completed*** Pennsylvania Realty Transfer Tax Statement of Value forms with ***original signatures*** on both.
- One copy of the ***complete mortgage***.
- A 6X9 self-addressed stamped envelope for the return of the recorded deed.
- Refunds will be mailed with the cost sheet after the deed has been recorded.

Bid4Assets can also be accessed on mobile devices and tablets.

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