

Okaloosa County, FL Foreclosure Auctions

CONDITIONS OF SALE

Okaloosa County now conducts foreclosure sales virtually via the Bid4Assets.com platform.

All properties are sold "AS IS," with NO expressed or implied warranties OR guarantees whatsoever. Okaloosa County 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 deposit for 5% of the intended purchase price to Bid4Assets before the start of the auction. The deposit does not need to correspond to a particular property, a bidder will be able to bid on any and all properties in the sale so long as the total bidding does not exceed an amount whereby the deposit is 5% of the total purchase price(s).

The plaintiff's attorney may submit the plaintiff maximum bid to Bid4Assets prior to the start of the auction. The bidding will start at \$100 and third-party bidders shall bid against the plaintiff's maximum bid. In order for a third-party buyer to purchase the property, you must exceed the plaintiff's maximum bid and win the auction.

For successful bidders, exactly 5% of the bidder's deposit will be applied towards the sale, even if a deposit exceeds 5% of the sale price. The remaining balance of the purchase price, plus a convenience fee of 0.5% shall be due by 11:00 AM CST on the first business day after the auction date. If the payment deadline falls on a federal holiday, payment deadline shall be close of business on the first business day after that date. All payments shall be made to Bid4Assets, Okaloosa County will no longer be accepting payments directly. Failure to pay the balance by the due date will result in a default and the forfeiture of the Deposit to Okaloosa County. Okaloosa County retains the right to ban defaulting bidders from future sales at their sole discretion.

Winning bidder shall comply with all post-sale instructions required by the county and Bid4Assets

Okaloosa County may cancel a foreclosure sale at any time at county's discretion, for reasons including but not limited to bankruptcy, non-payment of sale fees or no proof of publication being filed. 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 distribution. The bidder assumes all responsibility for "due diligence" in anticipation of participating in this auction and purchasing a property.

For bidders who lack access to the internet, an offline bid packet can be obtained by contacting Bid4Assets at 301-650-9193.

These conditions of sale are subject to change at any time at Okaloosa County's discretion.

Important points to remember:

- Okaloosa County highly recommends that you seek the advice of an attorney to review the pros and cons of a foreclosure purchase.
- Okaloosa County 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.
- Okaloosa County and Bid4Assets do not have keys to any of the properties.
- Prospective bidders cannot inspect the interior of any property listed for sale.