

# **PHILADELPHIA COUNTY TAX DELINQUENT & TAX LIEN**

## **TERMS OF SALE**

1. Based on the health and safety recommendations of the Centers for Disease Control and Prevention ("CDC") and Pennsylvania Department of Health ("Department of Health") due to the COVID-19 pandemic, the scheduled sale shall be conducted virtually at Bid4Assets.com ("Bid4Assets").
2. All bidders must complete the Bid4Assets on-line registration process to participate in the auction ("Auction"). All bidders must submit a Five Hundred Dollars (\$500.00) deposit ("Deposit") plus a Thirty-Five Dollars (\$35.00) processing fee to Bid4Assets before the start of the Auction. Such single Deposit shall be associated with the Auction held as of this date ("Auction Date") and shall allow a bidder to bid on all of the properties that are listed on the Auction Date.
3. 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 Proposed Distribution under Pa. R.C.P. 3136 ("Schedule of Proposed Distribution").
4. The opening bid for all tax delinquent properties will be One Thousand Six Hundred Dollars (\$1,600.00). The opening bid for tax lien auctions will vary (see auctions for details). By close of business the day after the auction, the purchaser is responsible for 10% of the purchase price for each property purchased or \$600 whichever is greater. Plus a buyer's premium of 10% of the total purchase price of each property purchased. The purchaser shall pay the balance of 90% of the purchase price for each property purchased plus a \$35 processing fee by 5:00PM EST on the fifteenth (15th) calendar day following the Auction Date unless that day falls on a holiday or weekend day, then the balance is due on the next business day by 5:00PM EST.
5. Failure to comply with the Conditions of Sale including, but not limited to, the failure to pay the remaining balance by any due date (the 10% down payment

due date is the day following the auction; the 90% balance due date is 15 days after the auction date) and complying with all post-sale instructions required by the Sheriff and Bid4Assets, shall result in a default ("Default") and the down payment shall be forfeited by the bidder.

6. The highest bidder shall be responsible for any and all post sale costs that are imposed by law, which are incurred by the Sheriff. Please be advised that Realty Transfer Taxes have been calculated and included in the bid amount.
7. On any auction that results in a third-party sale, if the winning bidder defaults, the Sheriff's Office, may at its sole discretion extend an offer to the second highest bidder in good standing through Bid4Assets' "Bidder on Deck" program. The bidder on deck will be contacted in the event of a Default two (2) days after the auction. The Bidder on Deck will have twenty-four (24) Hours to accept the offer. If the second bidder accepts this offer, they shall owe the total balance due on the fifteenth (15th) calendar day from the date the winning bid is accepted. If the payment due date falls on a holiday or weekend day, then the balance is due on the next business day by 5:00PM EST. If the second bidder accepts the Bidder on Deck offer and does not complete settlement, he/she will forfeit any monies paid to Sheriff and may be suspended from Bid4Assets.
8. The Sheriff's Office, in its sole discretion, may cancel the sale after the auction closes for any reason.
9. The Plaintiff, pursuant to Court Order, may cancel the sale after the Auction closes for any reason.
10. The tax servicer, pursuant to Court Order, may cancel the sale after the Auction closes for any reason.
11. All bidding after the minimum bid, as described in Paragraph 4., shall be in increments of at least One Hundred Dollars (\$100.00)
12. The winning bidder must file a certificate of compliance with the Philadelphia Sheriff's Office. If the Sheriff's grantee is to be anyone other than the winning bidder registered with Bid4Assets, a notarized written assignment must be filed with the Sheriff's Office of Philadelphia. Both the bidder and the assignee must file a certificate of compliance with the Philadelphia Sheriff's Office. Failure of either the bidder or the assignee to obtain a certificate of compliance will be treated as a

failure to meet the conditions of sale and result in the forfeiture of the 10% deposit.

13. The Sheriff will not acknowledge a deed poll to any individual or entity using an unregistered fictitious name and may, at the discretion of the Sheriff, require proof of identity of the purchaser or the registration of fictitious names. The bid of an unregistered fictitious name shall be forfeited as if the bidder failed to meet the terms of sale.
14. The Sheriff reserves the right to refuse purchase from bidders who have failed to enter deposits, failed to make settlement or for any other reason at Sheriff's sole discretion and further reserves the right to deny access to future sales for a period of time as determined by the Sheriff.
15. The Sheriff will file in the Prothonotary's office a Schedule of Distribution Thirty (30) Days from the date of sale of Real Estate. Distribution will be made in accordance with the Schedule unless exceptions are filed thereto within Ten (10) days thereafter. Any balance exceeding the payouts per the Schedule of Distribution and Exceptions thereto, shall be paid to the homeowner at the time of sale.
16. The properties at today's sale may be subject to a right of redemption, meaning the property owner or other parties of legal interest in the property may file a petition to get the property back after the sale. Generally, there are 9 months to redeem the property from the date the Sheriff's office acknowledges the deed for non-vacant properties. We cannot provide any advice as to whether a right to redeem exists on a specific property. If you have questions regarding redemption and protecting your rights, we advise that you speak to an attorney.
17. The Philadelphia Land Bank will be bidding on certain properties that have been identified on the Sheriff Sale list. The Land Bank's bids are known as "priority bids," which are authorized by the Commonwealth's Land Bank Act. The properties the Land Bank will be bidding on are being offered for sale at the City's opening bid. However, because the Land Bank has the exclusive right to acquire these properties, no bids other than the Land Bank bids will be accepted.
18. When the Sheriff's Deed Poll is issued to the winning bidder, he/she becomes the official new owner of the property. If the property is occupied, the new owner must start a judicial procedure for ejectment to have the occupant removed.

19. All auctions are conducted pursuant to Pennsylvania Rules of Civil Procedure and the local rules of the City and County of Philadelphia.