



AMERICAN HERITAGE AUCTIONEERS

A Licensed Real Estate Broker

EVERYONE IS ALWAYS WELCOME TO PARTICIPATE and BID

If this property should interest you, I recommend that you attend the sale. You will never know the selling price unless you are present.

Typical Questions and Answers:

Q: Is there a starting bid?

A: No - You can start the bidding process at any amount. The high bid will be presented to the seller for their acceptance. If this auction is an "Absolute" auction, it will be sold to the highest bid regardless of price.

Q: Can I finance this property if I am the winning bidder?

A: Yes, you can finance the purchase, however per the Terms and Conditions of this sale, this sale is not contingent on you obtaining financing.

Q: Does this property have a clear title?

A: Yes. When the title is transferred to you it is guaranteed to be free and clear of all liens and debt with a title insurance policy that the Seller has agreed to pay for.

Q: Can I have a professional inspection done on the property?

A: We will have a licensed home inspector conduct a 4-point inspection prior to the sale and that inspection will be provided to you at registration on sale day.

Q: Is a home warranty available?

A: Yes, at a minimal cost to the buyer. Contact our office prior to the closing date.

Q: What is a Buyer's Premium?

A: The majority of Professional Auctioneers use it to help defray the Sellers cost of the sale.

EXAMPLE:

Your High Bid	\$100,000
The 10% Buyers Premium	<u>+ 10,000</u>

Which Creates The Contract Sales Price Paid To The Seller \$110,000

Q: Will you accept my personal check for the deposit?

A: Yes - If funds are available. If you need to transfer funds, please let us know on auction day when funds will be available (within 3 business days).

Q: Is there a charge to register to bid?

A: No – Just come to the auction. Bring your drivers license and a check. Our auction team will get you registered.

The auction usually lasts less than 30 minutes from start to finish. If this property should interest you, we recommend that you take the following steps to prepare for the auction day:

- On the auction sale day, you will attend the open house and register to bid.
- If **financing** is needed, try to get pre-approval for an amount that you would spend on this particular property and be prepared to close within the time indicated under "terms and conditions." The Contract for Sale and Purchase does not have a financing contingency.
- The auctioneer will give a property disclosure during the opening remarks at the auction.