Real Estate Auction Terms

Thank you for your interest in this auction. Please carefully review the following terms before placing a bid:

Buyer’s Premium

A 10% Auction Fee (Buyer’s Premium) will be added to the high bid to determine the Final Contract Price (FCP).
Example: A high bid of $150,000 results in a Final Contract Price of $165,000.

Earnest Money Deposit

The winning bidder must immediately tender earnest money equal to 15% of the Final Contract Price or $15,000, whichever is greater, once the auctioneer announces the property as “SOLD.”
Acceptable payment options:
1. A personal or business check backed by a bank letter verifying that funds are available and specifically allocated for this auction. (Sample available at GTAuctions.com)
2. A minimum of $15,000 paid by cash or cashier’s check, with the remaining balance (if applicable) provided by a good check to meet the earnest money requirement.

■■ Earnest money is non-refundable if the purchaser fails to close within the time allowed.

Closing Terms

• Purchaser agrees to close within 40 calendar days of the auction date.
• All closing costs, title fees, and survey costs (if needed) are paid by the purchaser.
• Closing will be handled by an attorney and title company selected by Granger Thagard.

Additional Terms

• Property sells AS IS–WHERE IS, with no warranties expressed or implied.
• Granger Thagard represents the seller exclusively and does not act as a dual agent.
• The seller and auctioneer reserve the right to withdraw the property prior to the auction if a qualifying offer under auction terms is accepted. In such case, notice of cancellation will be posted at GTAuctions.com and may be communicated through other reasonable means.
• Announcements from the auction stand supersede all prior advertising, printed material, and online posts.

Questions?

Visit GTAuctions.com or call (205) 326-0833 for more details and updates.