



## How to Be Ready, Willing, and Able to Bid

Before auction day, all bidders should make sure they are fully prepared to buy. A "ready, willing, and able" buyer is someone who has taken the necessary steps in advance and is prepared to complete the purchase if declared the winning bidder. A ready, willing, and able buyer is a bidder who has inspected the property, completed their own due diligence, understands and accepts the terms of sale, has the required funds or bank documentation for the earnest money, and is prepared to close without relying on a financing contingency.

### Your Auction To-Do List

#### 1. Visit the property

Look at the property for yourself. Walk it, inspect it, and decide whether it meets your needs. Do not wait until auction day to see it.

#### 2. Do your homework

Review all available information, including the terms of sale, any online materials, maps, surveys, and other property information. Decide for yourself what the property is worth to you.

#### 3. Be satisfied before you bid

The property sells AS IS, WHERE IS, so you should bid only after you have satisfied yourself as to the condition, suitability, and value of the property.

#### 4. Understand that bidding is not contingent on financing

If you are the winning bidder, you will be expected to sign the contract and pay the earnest money immediately. The sale is not contingent upon obtaining financing. If financing is needed, arrangements should be made in advance of the auction.

#### 5. Be financially prepared

You must be prepared to pay the earnest money immediately upon being declared the successful bidder. Under the terms, the earnest money is the larger of 15% of the Final Contract Price or \$5,000, PER PARCEL, due immediately upon the property being pronounced: "SOLD."

#### 6. Bring acceptable earnest money documentation. Acceptable earnest money is:

- a cashier's check for \$5,000 PER PARCEL, or
- your check accompanied by a current bank letter stating funds are available.

#### 7. Bring proper identification

A valid driver's license or other government-issued photo ID is required to complete your bidder registration smoothly.

#### 8. Understand the full cost of buying. Be sure you understand that:

- A 10% Buyer's Premium will be added to the high bid to establish the Final Contract Price.
- Survey and closing costs are paid by the Purchaser.
- Closing will be handled by the designated closing attorney and title company.

#### 9. Be prepared to close on time

The winning bidder must close within the stated closing period. Earnest money is non-refundable if the Purchaser fails to close within 40 days.

#### 10. Listen for auction-day announcements

Any announcements made from the auction stand take precedence over prior printed materials, online advertising, or earlier oral statements.