

## AUCTION RULES

**39732 Sharon Ave, Davis CA 95616**

**Yolo County APN 036-033-003-000**

- **Auction Closing Date:** Tuesday, June 18, 2024 – 1:00 PM with a soft close, meaning a bid in the final two minutes will extend the bidding for an additional two minutes and continue that way until there are no longer any new bids.
- **Location of Auction:** ONLINE INTERNET ONLY at <http://GreenFieldsRealEstate.HiBid.com>
- **Preview and property inspection dates:**
  - Private tours and inspection dates are available and must be scheduled with Green Fields Real Estate Services.
- Bidders must register prior to the start of the auction at the following link: <http://GreenFieldsRealEstate.HiBid.com>
- **Terms of the sale:**
  - **ABSOLUTE AUCTION:** Property will be sold to the highest bidder. Opening bid is \$1,100,000.
  - The Owner will enter into contract with the highest bidder utilizing the California Association of Realtor Residential Purchase Agreement and Joint Escrow Instructions Contract.
  - **BUYERS PREMIUM:** A 7% Buyers Premium will be added to the final bid amount to arrive at the contract purchase price.
  - **Contract purchase price:** The contract purchase price will be the high bid amount plus the Buyer's Premium of 7%. Example: if the highest bid amount is \$1,150,000, then the contract sales price will be \$1,230,500 which includes the 7% buyer's premium.
  - **Broker Participation:** A commission will be paid to the properly licensed broker whose prospective buyer purchases and closes on the real estate. The commission will be two (2.0%) percent of the winning bid amount. The buyer must register the broker at the time the buyer registers for the auction.
  - **BIDDING:** Once submitted, a bid cannot be retracted.
  - Successful bidder will be sent immediately after the auction via email the purchase agreement and disclosures to sign along with the amount of funds to be wired. The purchase agreement can be signed electronically or in person at Green Fields Real Estate - 7 E. Main Street, Ste D, Winters, CA 95694.

- Successful bidder shall wire no later than by noon on Wednesday, June 19, 2024 three (3%) of the total amount of the contract purchase price to Placer Title Company. Wire instructions will be furnished immediately after the auction. **This initial deposit is non-refundable if the successful bidder does not complete the purchase.**
  - Buyer shall be responsible for paying the following cost at the close of escrow:
    - 50% of Title Insurance from Placer Title Company
    - 50% of Escrow cost and fees from Placer Title Company
    - 50% of the Yolo County Transfer Tax
- Buyer and Seller agree to initial paragraph 29 for LIQUIDATED DAMAGES in the California Residential Purchase Agreement and Joint Escrow Instructions.
- Buyer and Seller agree to initial paragraph 31 for ARBITRATION OF DISPUTES in the California Residential Purchase Agreement and Joint Escrow Instructions.
- Seller to provide a grant deed giving marketable fee simple title subject to restrictions of record on title report. Property is sold subject to zoning, easements, restrictions and any other matters of record.
- The purchase agreement **is not** subject to any loan contingency.
- The purchase agreement **is not** subject to an appraisal contingency
- The purchase agreement **is not** subject to any contingencies.
- Property is sold **“AS IS, WHEREIS, WITH ALL FAULTS.”** There are no warranties made by the auctioneer, Broker or seller(s) as to the merchantability or fitness for any specific or particular use. There is **no** inspection period/contingency after the auction. The only way for the buyer to make an informed decision when it comes to bidding and buying is to not only visit, view and inspect the property prior to the auction, but also read and review and property information and disclosure documents pertaining to the property. Do your investigating. Make your inspections. By registering and bidding at the auction, you are representing that you have not only viewed the property prior to bidding, but have also inspected, reviewed and accepted all relevant property information you deem necessary to make an informed decision. The property will not be open for inspections after the auction so be diligent and do your inspections and investigations prior to the auction.
- The seller can accept an offer prior to the auction date and the auction then will be canceled.
- **Close of Escrow:** The close of escrow shall be July 16, 2024. Buyer shall have occupancy at 5:00 PM on July 16, 2024. The buyer can elect to close earlier if so choose to.

**Disclosure and documents available upon request for review and will be included in the purchase contract:**

- Seller Property Questionnaire (Form SPQ)
- Transfer Disclosure Statement (Form TDS)
- Natural Hazard Disclosure report prepared by My NHD
- Title Report prepared by Placer Title Company
- California Residential Purchase Agreement and Joint Escrow Instructions (Form CPA)
- Contingency Removal No. 1 (Form CR)
- Disclosure Regarding Real Estate Agency Relationship (Form AD)
- Possible Representation of more than one buyer or seller – Disclosure and Consent (Form PRBS)
- Wire Fraud and Electronic Funds Transfer Advisory (Form WFA)
- Buyer's Investigation Advisory (Form BIA)
- Statewide Buyers and Sellers Advisory (Form SBSA)
- California Consumer Privacy Act Advisory (Form CCPA)
- Fair Housing and Discrimination Advisory (Form FHDA)
- Agent's Visual Inspection Disclosures (AVID)
- Home Inspection – All Points dated 05/07/2024
- Septic Inspection – Frank's Septic dated 05/08/2024
- Pest Inspection – Casa Control dated 05/08/2024

**THE ABOVE DISCLOSURE DOCUMENTS ARE AVAILABLE PRIOR TO AUCTION AND SHALL BE SIGNED BY THE SUCCESSFUL BIDDER AND SELLER UPON THE CONCLUSION OF THE AUCTION.**

**THE DISCLOSURE ARE AVAILABLE AT**

<https://app.disclosures.io/link/39732-Sharon-Avenue-wlf08wks>

**REGISTER FOR THE AUCTION AT**

<http://GreenFieldsRealEstate.HiBid.com>