



HOW DOES THE AUCTION WORK?

Welcome to the world of Real Estate Auctions! We are auction professionals specializing in the auction marketing sale of real property.

The auction format is completely transparent and efficient for all parties. It allows the seller to set the date for their sale and allows for **all buyers to bid based on the same contract, terms and conditions**. The only thing to be determined on auction day is the buyer name and the purchase price.

Auction sales are not contingent upon inspections, appraisal, nor financing. That does not mean you cannot finance a property you bought at auction. It does mean you must make sure you can close on your purchase as all earnest money from an accepted auction purchase contract is non-refundable. All inspections are done prior to the auction and there are no contingencies for inspection thereafter.

In order to bid, the buyers must register online and sign an auction bidder registration form that they fully understand and will abide by the auction terms and conditions. The general terms for the auction sale are:

- **As-Is Purchase:** The property is sold in its “as is” condition
- **Buyer’s Premium:** A 2% Buyer’s Premium (auction fee) is added to the high bid to determine the purchase price. Example, a \$100,000 high bid = \$102,000 sale price.
- **Close of Escrow:** to occur within 30-days after the auction
- **Earnest Money Deposit:** 10% of the purchase price is due at contract signing to the title/escrow company and is non-refundable
- **Seller Disclosure:** The seller will provide a Seller Disclosure form with property info
- **Title Insurance:** The seller will provide the buyer an Owner's Title Insurance Policy at closing. The seller guarantees that the property will be sold free of liens and with clear title.

HOW TO BID?

All bidding is conducted online at AZEstateBid.com . This is where the buyer will register to bid and find other documents and information pertinent to the sale.

We invite you to take a look at the property and determine if it’s right for you. If so, get registered to bid and make sure we answer all your questions prior to the auction. Be ready on auction day and bid to your price.

Happy Bidding!



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