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Tulare County California Offers Its First-ever Online Auction for Tax-defaulted Property

March 11, 2010 - Tulare County – The Auditor-Controller/Treasurer-Tax Collector of Tulare County, Rita A. Woodard, announced today that the county will hold its annual auction event for tax-defaulted properties online with Bid4Assets, a company specializing in online real estate auctions. The online auctions will be open for bidding Thursday, March 25 and close Monday, March 29. The auctions are available for preview online <http://www.bid4assets.com/Tulare>.

Starting bid prices begin as low as \$700 for the 135 properties. There is a \$5,000 deposit requirement to be eligible to bid. The deposit is due no later than March 22nd. Tax information, maps, and other due diligence materials are available for viewing online at <http://www.co.tulare.ca.us/>.

In online tax sale auctions, the minimum bid price for a property is set at the amount of back taxes owed to the county on that property plus auction expenses. In every one of these auctions, the high bidder on the auction wins. The benefit of tax sale auctions is that properties that are tax-defaulted get put back onto the tax rolls and continue to generate revenue for the county. Tulare County is one of dozens of counties across the country that uses Bid4Assets for their annual tax sales. Other counties in California include Napa, San Bernardino, Imperial, Del Norte, Kern, Lassen, Plumas, San Diego, Siskiyou, Fresno, Kings, Merced, Alameda, Santa Cruz and many more.

“We’re very pleased Tulare County chose to partner with Bid4Assets

for their first-time online sale and look forward to many more successful auctions in the future.” says Christina Osberg, Chief Operating Officer of Bid4Assets.

“Seeing past success from other counties in California, we are excited to work cooperatively with Bid4Assets in bringing the first-ever online tax sale auction to Tulare County. We are confident that by holding our tax sale online, we will improve efficiencies and place more properties back on the tax rolls.” said Tulare County Chief Deputy Tax Collector, Hiley Wallis. An online tax sale will reach a nationwide audience. This should attract more potential buyers and increase revenue for the county.

About Bid4Assets, Inc.

Bid4Assets (<http://www.bid4assets.com>) conducts online auctions for a growing list of federal and state government agencies, including more than 40 counties nationwide, the U.S. Marshals Service and the U.S. Department of Treasury. The privately held company, launched in 1999, is based in Silver Spring, MD and was the first company to auction real estate through online auctions. Bid4Assets has sold over 62,000 real estate properties online.

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