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Wayne County, MI Set to Auction 22,504 Tax-Defaulted Properties Online

*Auction dates are August 14 – September 20
Bid Deposit deadline is September 7*

August 15, 2012 – Wayne County, MI – Wayne County, Treasurer Raymond J. Wojtowicz, announced today that his office will hold its third online tax foreclosure property auction. Bid4Assets, the leading provider of online tax foreclosed property auctions, will host the auction.

The online auction will be open for bidding on Tuesday, September 14th and close Thursday, September 20th, with starting bid prices as low as \$1,400 for the 22,504 tax-foreclosed properties being auctioned. The available properties, which can be viewed online at <http://www.bid4assets.com/WayneS32>, include real estate in Detroit, Highland Park, Inkster, Dearborn, Canton and other cities and townships of Wayne County. Interested buyers must register online and submit a deposit prior to bidding, in the amount of \$5,035, which is due by Friday, September 7th. Individuals, who are unable to access the Internet, can contact Bid4Assets toll-free at 1-877-4ASSETS to request an Offline Bid Form.

In an online auction of a tax-foreclosed property, the minimum bid is set at the amount of back taxes, penalties, and other fees owed to the County. With no set reserve price on these auctions, the highest bid received will be the winner of the property. "Holding our tax-foreclosure property sale online with Bid4Assets has helped us place thousands of properties back into income-producing status for the County. Last year alone, we

sold approximately 7,500 properties, generating \$32 million dollars in revenue. We look forward to another successful auction with Bid4Assets,” said Treasurer Wojtowicz.

About Bid4Assets, Inc.

Bid4Assets, Inc. (www.bid4assets.com) is one of the first to market and most successful online real estate auction websites. The company auctions distressed assets for financial institutions, private individuals and multiple state government agencies. Since its inception in 1999, the company has sold over 85,000 properties nationwide through online real estate auctions and generated over \$381,933,384 for more than 55 counties nationwide.

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