

## 2012 WAYNE COUNTY TAX FORECLOSURE SALE - FAQs

### Wayne County Treasurer's Office Contact Information

- (313) 224-5990
- [WCTAuction@co.wayne.mi.us](mailto:WCTAuction@co.wayne.mi.us)

Contact the Treasurer's Office directly for inquiries regarding specific parcels (property condition, liens/back taxes owed, currently occupied, etc.)

### FREQUENTLY ASKED QUESTIONS (FAQS)

#### **What is a county tax sale?**

A county tax sale is a public auction of tax deeds used to recover delinquent real estate property taxes.

#### **Why does Wayne County sell tax-defaulted property?**

The primary reason Wayne County sells tax-defaulted property is to collect delinquent taxes. The back taxes, penalties and interest due are recovered by either: 1) requiring immediate payment of property taxes by a current property owner via threat of sale or 2) via a public auction of delinquent property

#### **Who can participate in the Wayne County tax sale?**

Anyone that is in good standing with Bid4Assets can participate in a county tax if they register/Sign Up with Bid4Assets and place a deposit by the Bid Deposit date. Refer to the [Wayne County storefront](#) for more details on the types of deposit and the acceptable forms of payment.

#### **How much does it cost to participate in the Wayne County tax sale?**

There are no fees to participate in the Wayne County tax sale, however, Wayne County does require bidders to place a bid deposit as a pre-condition to bidding. There are two types of deposit methods you can choose from:

- Option A: A **Paddle Fee** deposit requires a deposit in the amount of \$5,000 + \$35 processing fee. This allows the bidder to bid on and win as many auctions as desired within the Wayne County Tax Defaulted auction.
- Option B: A **One Win** deposit requires a deposit in the amount of \$500 + \$35 processing fee which allows the bidder to be the high bidder and/or win only **one** auction within the Wayne County Tax Defaulted auction. The bidder can bid on multiple auctions at the same time but can only be the high or winning bidder on **one** auction at a time. If the bidder is not the high or winning bidder on an auction they are free to bid on another auction.

For more details on the deposit methods and acceptable forms of payment [click here](#).

**What does it mean if a property is withdrawn?**

A property can be withdrawn from the Wayne County Tax Sale auction at any time for various reasons. Please make sure to frequently check for updates in regards to withdrawn properties. When a property is withdrawn from the tax sale the word “withdraw’ will be added to the auction alerting the bidder that the property is no longer available.

**Will I be responsible for back taxes owed to the county for property that I purchase? Who is responsible for any mortgages, liens, back taxes, association fees or other encumbrances attached to the property?**

Properties in the Wayne County tax sale may have other non-county liens against. It is the responsibility of the bidder to perform a due diligence on the property and to determine the liabilities that may exist on a property before bidding. If you bid and win a property, you are legally responsible to purchase the property.

**What happens to property that is not sold?**

Wayne County determines what they want to do with properties that do not sell during the auction. Often Wayne County will re-offer unsold properties during their next scheduled county tax sale.

**Before the Auction**

**How do I Register/Sign Up to participate in the Wayne County tax sale?**

To participate in the Wayne County tax sale a bidder must first register/Sign Up on Bid4Assets.com. Registration is free and easy and only needs to be completed once. Click here to [Register/Sign Up](#).

**What information do I need to know in order to place a bid?**

Interested bidders are urged to examine the title, location and desirability of the available properties to their own satisfaction prior to the sale. When you find a property you are interested in bidding on, make sure you read the entire auction description and any additional information included within the auction listing.

After thoroughly reviewing the information, if you have additional questions you are encouraged to contact the Wayne County Tax Collector’s Office. This information can be found on the [Wayne County storefront](#).

**How do I place a bid deposit?**

Once you have registered/Sign Up on Bid4Assets you will need to place a Bid Deposit prior to bidding on any auction. For more details on the deposit methods and acceptable forms of payment [click here](#)

**What is the last day to place a Bid Deposit?**

Deadlines for placing a Bid Deposit can be found on the Wayne County Tax Sale storefront. [Click here](#) for deadline dates.

**What payment methods are acceptable for placing a deposit on the Wayne County Tax Sale?**

- Acceptable forms of payment for placing a deposit on the Wayne County Tax Sale, can be found on the [Wayne County Storefront](#).

**How do I know that Bid4Assets received my deposit?**

You can track all of you auction activity, including receipt of your deposit, in My Account/Login which is found on the homepage of Bid4Assets. Login to [My Account/Login](#) and select My Bid Deposits to view the status of your deposit.

**I placed a deposit but am still not qualified to bid. What should I do?**

Confirm that status of your Bid Deposit in the My Bid Deposits section of [My Account/Login](#) and review the deposit deadlines included in the deposit instructions to ensure sufficient time has passed to process your deposit.

If you placed a Bid Deposit and sufficient time has passed for processing and you remain unable to bid, please send an email to [deposits@bid4assets.com](mailto:deposits@bid4assets.com) with the following information:

- Your name and User ID #
- The form of payment used to send the deposit (wire transfer, Certified Check/Money Order)
- Date of the deposit
- Auction ID#
- Name of originating bank/financial institution
- Name on the account from which the funds were sent

If you placed your deposit by Wire Transfer you must also include the FEDWIRE (IMAD#) tracking number. Your bank or financial institution must provide you with the tracking number, after the wire has been sent.

**How can I determine what use I can make of a tax sale property before I purchase it?**

County Recorder’s records may be examined for any recorded easements on a property. Keep in mind no expressed or implied warranty is given with respect to parcels. They are sold on an ‘as is basis’. Bidders are responsible for knowing what they are purchasing. Wayne County may provide zoning, General Plan designation, water source and other information but is up to the bidder to do your own due diligence before purchasing any properties in a tax sale.

**Bid Deposit Services**

**Why is a deposit required to bid on an auction?**

A Bid Deposit helps ensure that only qualified and authorized bidders are participating in its tax sale auction. Funding of a Bid Deposit demonstrate a bidder’s ability to comply with a County’s Conditions of Sale and ensures performance of a winning bidder. A winning bidder’s deposit becomes a non-refundable down payment on purchases.

**The property that I was interested in has been withdrawn, how do I request a refund of my deposit?**

If the property you wanted to bid on has been withdrawn or you are not the winning bidder on the auction, your deposit will automatically be refunded within 10 business days of the close of the auction.

- Certified Checks or Wire Transfers will be refunded by check to the name and address provided on your Bid4Assets account

**When will my deposit be refunded if I do not win an auction?**

If you are not the winning bidder on the auction, your deposit will automatically be refunded within 10 business days of the close of the auction.

- Checks or Wire Transfers are refunded by check to the name and address provided in your Bid4Assets profile

**What happens to my deposit if I win an auction?**

If you are the winning bidder, you will receive an email (and a message in your My Messages in-box) from Bid4Assets with settlement and deed transfer instructions. Your deposit will be transferred to the Wayne County Tax Collector as a non-refundable down payment for the property. As a reminder, your bid is a binding contract. If you do not perform on the auction, your deposit(s) will be forfeited to the County and the county may take legal action against you.

**During the Auction****How do I place a bid?**

Before placing your first bid, thoroughly review the auction description and any additional information included in the listing. Remember, it is incumbent upon the bidder to verify all information provided and conduct additional research before placing a bid. For information on [‘How to Place a Bid’ click here](#) for step-by-step instructions.

**How do I know if my bid has been accepted?**

Once you submitted your bid, you will receive an email bid confirmation and a message will appear in your My Messages inbox located with My Account/Login.

**How do I know if I have been out bid?**

An email notification will be sent to you if you have been out bid. You will also receive a message in My Messages in-box located with My Account/Login.

**What is Auto Bid?**

Auto Bid is a maximum bid which is held in confidence by the Bid4Assets bidding system. Bid4Assets will use only as much of the maximum bid as necessary to maintain the bidder’s high position or to meet the reserve price of the auction. (Note: in auctions with a reserve price, if your maximum bid is the first to meet or exceed the seller’s reserve price, the system will automatically move your bid up to meet the reserve and bidding will continue from this point forward).

The system will default to Auto Bid if no instructions are given on the type of bid to place. To choose a Flat Bid option, click on the radio button next to Flat Bid.

For more information on [‘How to Place a Bid’, Click Here](#)

**I placed my bid by mistake, how do I cancel my bid?**

A bid amount cannot be removed or cancelled from an auction once it has been placed. A bid is a binding contract between the bidder and the County.

## **After the Auction**

### **What happens after I win an auction?**

If you are the winning bidder, you will receive an email (and a message in your My Messages in-box) from Bid4Assets with settlement and deed transfer instructions. Your deposit will be transferred to the Wayne County Tax Collector as a non-refundable down payment for the property. As a reminder, your bid is a binding contract. If you do not perform on the auction, your deposit(s) will be forfeited to the County and the county may take legal action against you.

### **What happens if I do not complete the settlement terms of the auction?**

Failure to consummate a sale within the specified time shall result in a forfeiture of any deposit made and all rights a purchaser may have with respect to a property. As a reminder, your bid is a binding contract. If you do not perform on the auction, your deposit(s) will be forfeited to the County and the county may take legal action against you.

### **The property I won is not as described. Who do I contact?**

You will need to contact Wayne County directly if you think the property you won was not described accurately. Contact information for Wayne County can be found on the [Wayne County storefront](#).

**Still have questions regarding the Wayne County Tax Sale? Contact [Bid4Assets Customer Service](#).**