



## COUNTY FORECLOSURE/TAX DEED PROCESS

**SUMMARY:** Every county in Florida holds Foreclosure and Tax Deed Sales individually. Today, most of these sales are held online using a third-party platform called “Realauction.com.” Each county holds sales on various days throughout each month depending on inventory. Potential bidders are given approximately 60 days prior to the sale for due diligence required.

### STEPS:

1. **Property Investment Criteria:** We will initially determine the specifics of the type of property or properties you would like to invest in. Also known as a “Buy Box”
2. **Registration:** We will register with the county that the potential property is located in. The bidder account created will be set up in (YOUR) name or (YOUR) company name. On determining your decided budget, a 5% deposit of that budget **MUST** be placed in the account prior to any bidding.
3. **Due Diligence:** Before bidding on a property, I will conduct thorough due diligence on each property. This includes researching the property's title, condition, liens, and any other relevant information. This also includes visiting the property in person to assess its condition. Once a property qualifies, we will determine a “MAX BID” prior to the day of auction.
4. **Auction Day:** I will bid on each property on your behalf. This provides a huge advantage of preventing any emotion during the bidding process. It is very important not to exceed the determined max bid. In addition, there are numerous “tricks of the trade” tactics used during the bidding of a property.
5. **Winning Bid:** If we are the highest bidder, we must provide the required payment immediately following the auction. Depending on the county, payment must be made by noon the following day. **(If payment is not received, the 5% initial deposit will be forfeited)** We must be prepared to pay the full amount of the winning bid, as well as any additional fees or costs, prior to bidding. The 5% deposit will be counted toward final payment.
6. **Transfer of Ownership:** Once the sale is completed, and payment is made, the county will file a “Certificate of Sale”. Once the required 11-day redemption period has passed, the county will record the “Certificate of Title” to the designated entity we originally set the account up as. **The recording of the “Certificate of Title” officially gives you ownership of your new investment property. Congratulations!**
7. **Payment for Services:** During the registration process, we will set up an escrow agent for payment of my services. My fee amount varies depending on the budget amount. We will determine the exact fee and place it with the escrow agent prior to bidding. Once the “Certificate of Title” is officially recorded, the funds for my services will be released to me by the escrow agent.

Acknowledgement: Initial \_\_\_\_\_