

## Frequently Asked Questions

### *How much time do I have to pay?*

At the conclusion of each bid, the successful bidder must deposit a Cashier Check in the amount of \$500.00, payable to the Wayne County Treasurer, for each parcel purchased. This amount will be applied toward the purchase price. The balance of the purchase price must be paid in full by 4:00 p.m. of the following business day. **Only Cashier's Checks will be accepted. Cash, personal checks, business checks, money orders or charge cards will not be accepted under any circumstances.**

### *When do I get my deed?*

The Wayne County Treasurer reserves the right to cancel any sale, at any time, prior to the issuance of the deed. Additionally, unless otherwise required by an order of the court, the deed will be issued within 30 days after the completion of the auction. The deed will be recorded with the Wayne County Registrar of Deeds and mailed to you at the address given at registration. You may also visit our web site: [www.waynecounty.com/treasurer](http://www.waynecounty.com/treasurer) to check on the status.

Also, please note that in compliance with state law a Property Transfer Affidavit will be filed with the Assessor in the city/township in which the property is located within 45 days of receipt of the deed.

### *When can I secure the property?*

Successful bidders do not acquire title, and no legal title is conveyed, at the time of delivery of the purchase price. Title is conveyed only upon the delivery of the deed. Physical possession should not be taken until a deed has been delivered. No activities should be conducted on the site other than a baseline environmental assessment, if appropriate.

***What actions should an auction bidder take in preparation for the auction?***

There are due diligent actions a potential bidder should take prior to participating in the auction which may include:

- a drive-by visual inspection
- verification of legal description with the local assessor
- review of property tax records
- inquiry to local authorities to determine any building or municipal codes which may impact use of property.

***Can I cancel my bid after it has been accepted? If I do, what happens?***

Acceptance of your bid creates a binding and enforceable contract. This contract will be enforced under Michigan Law and includes all rights and remedies. Legal action will be taken against those purchasers who fail to complete their purchase. This may include, but not be limited to, a legal proceeding to compel completion of the sale and/or criminal charges for fraud.

**NOTE: All monies paid, including the \$500.00 deposit, and all properties bid upon, will be forfeited to the Wayne County Treasurer if the purchaser fails to consummate any part of any purchase.**

***As the auction purchaser, what year(s) taxes am I now responsible for paying?***

As the new owner, you will be responsible for the 2009 Summer and Winter taxes, and for all future property taxes and special assessments.

***Are all mortgages and all liens eliminated by the tax foreclosure?***

State law extinguishes mortgages and other liens once the property has been foreclosed due to unpaid taxes. However, federal tax liens, easements and enviromental liens that existed at the time of foreclosure remain enforceable. The property may also be subject to liens and/or encumbrances incurred after the entry of the foreclosure judgment. It is the responsibility of the bidder to ascertain whether the property is subject to, or may be subject to, any such liens or encumbrances incurred after the entry of foreclosure judgment. The Treasurer makes no warranties or other representation regarding the existence of such liens or encumbrances.

***Can I get a refund of the purchase price if the property is damaged or destroyed before I receive the deed?***

Upon payment of the full purchase price, you assume full risk of loss and are solely responsible for protecting your interest in the property, including but not limited to obtaining insurance and contacting local units of government to prevent possible demolition of structures, if any, on the property. In the event the property or structure is damaged or destroyed before receiving the deed, there is no refund of the purchase price.

***What if the prior owner has filed legal proceedings to cancel the foreclosure?***

If legal proceedings have been filed, our office either via phone or in writing will advise you. In such an event, you may wish to consult an attorney.

***Any other questions can be e-mailed to [wctauction@co.wayne.mi.us](mailto:wctauction@co.wayne.mi.us) with the subject line: AUCTION QUESTIONS***