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An Important Closing Deposit Reminder

This online/live auction is a cash sale not contingent on or subject to financing, appraisal, survey or inspections of any kind, as agreed to by bidders at registration prior to bidding, and specified in the attached Contract for Sale of Real Property.

Per the contract, 'time is of the essence'; you should proceed to closing immediately. You must close the transaction on or before 30 days of the property's ending auction date.

If your closing is delayed for any reason, by you, as purchaser, or other parties working on your behalf, including any lender you involve—you may be declared in breach of this contract, forfeit all deposits made, and could be additionally liable for any and all costs incurred by seller and Accelerated Real Estate Solutions incurred in a subsequent resale of the property.

In the event a winning bidder fails to submit the signed "Contract for Sale of Real Property" and the 10% non-refundable deposit per property ($5,000 MINIMUM - whichever is greater) as provided in the prestipulated Auction Terms, default remedies are reserved by Accelerated Real Estate Solutions and the Seller as provided in the Auction Terms & Conditions and the "Contract for Sale of Real Property".

Bid with confidence, but please do not delay closing!

Helpful Tips to Keep in Mind Before & During Your Bidding Process

1. Bidding confirms you've inspected the properties and read and agreed to the terms of sale in the Contract for Sale of Real Property — DO NOT BID unless you have done this!

2. Accelerated Real Estate Solutions reserves the right to remove or cancel the bids and or bidding rights and privileges of any party at any time deemed not to be in the best interest of the seller.

3. Anything the seller or we know about properties has been disclosed in the published materials. All properties are sold "as-is" without any further inspections or repairs.

4. You must make an earnest money deposit of 10% of the final bid amount and execute the Contract for Sale of Real Property within 48 hours of bid closing.

5. You must close the transaction on or before 30 days of the property's ending auction date. There are no financing or inspection contingencies or other delays allowed.

6. You are not allowed possession of the property until after closing. NO EXCEPTIONS.

7. You will also be responsible for all of the closing costs.

8. Again, please read and review the terms and conditions of the Contract for sale of Real Property. It is the document that controls this online only auction.

Frequently Asked Questions

GENERAL FAQs

What happens in the case of technical difficulties with Online Auctions during the sale closing?
In case technical difficulties are encountered at the closing of Online Auctions, Accelerated Real Estate Solutions may extend the closing times/dates and make necessary adjustments.

Can Online Auctions be canceled before bidding closes?
Accelerated Real Estate Solutions may cancel, suspend, extend or reschedule an individual item and or event.

How secure is the information that is submitted for Online Auctions?
Accelerated Real Estate Solution stakes a proactive approach to this aspect of internet sales. We protect your personal information with the world's most up-to-date technology. For more information about what how we use your information visit our Privacy policy. For information about our site security, click here for our security certificate.

Can I use bank financing?
Yes, however, there are no contingencies to these sales (i.e. financing, appraisal, repairs or inspections). Therefore, you should be pre-qualified by a lender prior to bidding if you require financing. Each property is being sold for cash "as-is, where-is" with a closing deadline.

Can I use my own attorney/title company?
Yes, however, the terms of the auction and contract will govern the sale, specifically the designated closing attorney will conduct the closing and the buyer will pay said closing fees as indicated. Buyer may seek representation from other sources at their own expense.

Am I responsible for the property before closing?
No.

INSPECTIONS

Are inspections allowed?
Always. We strongly encourage bidders to perform any and all inspections prior to the auction event. A inspection period is scheduled for every Auction event. When perspective purchasers take the time to inspect and become knowledgeable about the property, they will bid accordingly and get the best deal. Bidders should be familiar with the descriptions, photos, details and terms of sale, then bid accordingly.

Do I need identification to attend the preview?
In most cases, it is not necessary to present identification at the preview. In special cases it may be required. Please check the auction terms and conditions for details.

REGISTRATION

Why am I required to register?
For a successful Auction production we ensure quality control. Registration provides necessary contact information to qualify bidders. In order to bid, you must obtain a bidder number. Before you are assigned a number, we confirm identity and make you aware of the terms and conditions of sale. This process is designed to protect all parties involved and eliminate confusion and misunderstanding. You may register to bid here.

Is there a registration fee?

NO. In some cases a bank letter of guarantee or advance deposit may be required. For details, read the terms and conditions of the sale.

Why is it necessary to have a credit card for registration?
Credit cards are used for identity confirmation and guaranteed payment for purchases.

What happens after registration?
Once your information has been reviewed you will receive a bidder number and will be able to bid on all events. After you have been approved and assigned a bidder number, your bidder number and password may be used for all events. You will be prompted to confirm your registration for each event including acknowledgement that you have read and agree to the specific terms for that sale. Please ensure your information is always up to date.

ONLINE BIDDING

How do I bid?
Before bidding, registration must be completed. You may register online. Once you are registered bidding is easy. You may go to the upcoming auction listings, select the property of interest and click the Bid Now Button. Place your bid in the appropriate box and your maximum bid in the respective box. Click the submit bid button and after confirming that you accept the terms of sale your bid is entered.

How are bids submitted?
Bids are placed next to the lot of choice and then the submitted when the submit bids button is clicked on at the bottom of each page. After you enter your bidder number and password, you will be able to bid.

Can I personally inspect the property being sold?
Always. We strongly encourage bidders to perform any and all inspections prior to the auction event. A inspection period is scheduled for every Auction event. When perspective purchasers take the time to inspect and become knowledgeable about the property, they will bid accordingly and get the best deal. Bidders should be familiar with the descriptions, photos, details and terms of sale, then bid accordingly. Check the details for when an open house is scheduled.

Can I submit a bid offline?
Online Auctions are designed to provide buyers a convenient and secure platform to purchase real estate at auction. For enhanced security measures and to have the advantage of competing in real time, it is best to participate online. This will ensure that you have the opportunity to give your highest and best bid and get the best deal. In the case that a qualified purchaser does not have internet access, we will accept bids submitted in writing.

Does Accelerated Real Estate Solutions Auctions utilize minimum bids?
A majority of the time, a minimum bid is not set. In some cases, Accelerated Real Estate Solutions will allow a Seller to set a minimum, or starting, bid.

At Online Auctions, when do bids close? Do multiple items close simultaneously?
No, items are scheduled to close at the time stated in the Auction details. In instances when multiple properties are offered during the Online Auctions event, the closing times will be staggered in the order in which they appear on the bidding page. Usually, this will be in 10 minute increments. In addition, there is a time extension feature that Accelerated Real Estate Solutions offers bidders. When the last bid is placed, the bidding will automatically extend 10 minutes. Bidding on an item may remain active indefinitely for as long as bids continue to be placed. Bidding will not close until there has been a 10 minute period in which no bids have been placed.

Does Accelerated Real Estate Solutions notify me if I am outbid?
If you have been outbid you will be notified by email if you have been outbid.

How do I know if bidding has closed for an Online Auctions event?
Bidding activity status is available for viewing on the bidding page for the auction of interest.
Please note: Online Auctions were created to provide the Seller flexibility in selling their property. Accelerated Real Estate Solutions reserve the right to change, shorten, suspend or extend the event closing dates/times, inspections or removal dates/times.

REVIEW BIDDING

Will I be notified if I am the winning bidder at an Online Auctions event?
At the close of bidding, a representative from Accelerated Real Estate Solutions will contact the winning bidders via telephone or email. For Real Estate Auctions, winning bidders will be contacted and need to be immediately available to sign and return a contract for sale and purchase and have wiring information available for the earnest money deposit. It is very important that you provide an accurate e-mail address. It will be used for notifications, alerts, invoices and delivery of contracts.

BIDDING STRATEGIES

How do I get the best deal for a property?
To ensure you are making a well-informed decision, carefully read the terms and conditions of the sale and take advantage of the opportunity to preview the property during the scheduled times. Be prepared to perform all inspections during that time. Feel free to bring whatever professionals you wish to assist with your investigation. Bidders that take the time to learn about the quality and condition of the property make the good decisions and get the best deals.

Can I bid during the closing of the auction?
As bidding approaches closing time, there is a flurry of activity as bidders compete for the highest and best bid. Online Auctions are very exciting and to ensure you have the best chance to be the winning bidder Accelerated Real Estate Solutions encourages bidders to take advantage of the maximum bid feature.

What is the maximum bid feature for Online Auctions?
Accelerated Real Estate Solutions offers a special feature called maximum bid that allows a bidder to enter a maximum bid price. This allows the system to bid on your behalf, keeping you the “winner” when you are unable to manually enter bids. The program works by automatically placing the next required bid amount when you are outbid. The program goes in minimum increments and only to the price you specify. Many users employ this feature to gain an advantage over others.

What if I am not able to attend the scheduled preview?
If you are interested in bidding with and cannot make arrangements to attend the scheduled preview, contact us to discuss possible options.

Can I increase my own bid?
Yes, many bidders will increase their own bid to place it out of reach of other bidders.

THE ACCELERATED REAL ESTATE SOLUTIONS ADVANTAGE

What are Online Auctions?
Online Auctions provide a virtual platform that brings qualified buyers and motivated sellers together. The convenience of bidding over the internet is very attractive to buyers due to temporal and monetary savings. The structure of Online Auctions is very similar to Onsite Real Estate Auctions methods. Each of the methods has the same basic elements: sellers trading property, buyers bidding competitively, a sale being defined by preset terms and conditions as well as a defined time period.

What is the difference between Accelerated Real Estate Solutions Auctions' Onsite Auctions and Online Auctions?
Onsite Real Estate Auctions are performed the property location. Bidders are allowed to inspect the property before the auction and must attend the event to bid (a Live Simulcast Auctions would be an exception). The Online Auctions method of real estate sale typically opens the bidding platform two weeks in advance of the auction closing/ending date. Accelerated Real Estate Solutions schedules a time for preview and inspection one or two weeks prior to the sale. Bidders are encouraged to become familiar with the property, review the property information package, and ask any questions to the real estate auctioneer. Interested parties may then register and bid online manually or utilize the maximum bid feature. With Online Auctions, buyers can participate at the time and place of their convenience.

How do I get on the Accelerated Real Estate Solutions mail list?
Accelerated Real Estate Solutions notifies the public of upcoming auctions using periodic email blasts and by posting our online auction calendar. Our select mailing list is opt-in only, and our members' information is kept confidential at all times. If at any time you would like to opt-out of the email notifications, simply click "remove me" at the bottom of the email. Our email notices are the best way to learn about current real estate investment opportunities and Online Auctions.

What price can I expect to get for my property?
By definition, an auction will produce the highest price in terms of money which a property will bring in a competitive and open market. The final price depends on quality, condition, quantity, location, marketing time, terms and schedule for removal. When qualified bidders become familiar with the property and the terms of sale, then compete in an open forum, market value will be determined.

Can I offer to purchase the property as a whole or in its entirety in one event?
Yes, occasionally a prospective purchaser will want to make a presale offer. However, a presale offer must be extremely competitive in order to convince a seller not to proceed with the Auction event. All reasonable offers are considered and must be made in writing. An accepted offer must be accompanied by certified funds for 15% of the total purchase price, including tax and buyers premium.