

FORECLOSURE SALE PROCESS

This information is intended as a reference guide to the general procedure for Foreclosure Sales in Bradford County. For official information regarding Foreclosures please refer to Chapter 45 of the Florida Statutes.

Foreclosure Sales

Foreclosure sales are sales of properties ordered sold pursuant to final judgments in foreclosure actions or other judicial sales ordered by the court. The properties are offered for sale to the highest bidder in order to satisfy the judgment. The Clerk's Office conducts the sale or public auction in accordance with Florida Statutes. The information below offers a general overview of the foreclosure process, however these proceedings are governed by Florida Statutes and appellate case law interpreting these statutes. Anyone participating in these auctions should research not only the properties involved but the foreclosure court case and all the law governing the process.

Foreclosure Sale Process

In actions to foreclose mortgages or liens on real property, the court, in its final judgment will order a judicial sale of the property. The clerk conducts the sale in accordance with statutes governing judicial sales, set forth in chapter 45, Florida Statutes. The plaintiff is entitled to a setoff bid up to the amount of the judgment plus any additional amounts due the plaintiff by court order or affidavit filed with the clerk. While foreclosure judgments foreclose the interests of inferior mortgagees, lienholders and any other persons or entities named as parties to the action, served with process and whose interests are legally foreclosed by the court, title issued by the clerk after a judicial sale is not warranted to be free of any potential claims. **BUYER BEWARE!** All properties are sold "AS IS." Bidders are responsible for conducting their own research on the property being sold, its location or condition, the condition of any structures or fixtures on the property, its marketability, potential uses,

zoning, or whether any other potential liens or other defects in title may exist.

The Clerk's Office is not authorized to give legal advice. If you require legal advice, you should obtain it from an attorney or some other source. The Clerk's office makes no representation about the condition, marketability, existing or potential uses, title, or encumbrances or existence of any condition, zoning regulation or law that may affect current or future uses of the property, regarding any property and structures or fixtures on the property offered for sale by the Clerk.

Foreclosure Sales Information

Please visit our web site at <http://www.bradfordcountyfl.gov/clerk> for further information on any case file you may be interested in bidding on. You will need the parties names or case number.

Location of Sale

Lobby of the Bradford County Courthouse
945 North Temple Ave., Starke, Florida 32091

Date & Time of Sale

Thursdays beginning at 11:00 AM ET, on the specified date, (except legal holidays).

Bidding

Anyone may bid on a property however they must register with the Clerk at least 15-30 minutes prior to the sale. The following procedures for chapter 45 sales apply unless the Final Judgment directs otherwise: You will be required to place a deposit equal to 5% of your estimated

successful final bid(s) in cash or cashier's check or money order. **CASHIER'S CHECK or MONEY ORDERS SHALL NOT BE MORE THAN SIX (6) MONTHS OLD**, and shall be payable to: **BRADFORD COUNTY CLERK OF COURT.**

Successful Bidder

If a bidder is successful, the funds initially deposited will be deducted and credited toward the total amount due. The successful bidder must pay the balance of the final bid plus the court registry fee, documentary stamps, and winning bidder fee in person at the clerk's office no later than 5:00 PM ET the next business day via cash, cashier's check or money order. The certificate of sale will not be issued until good funds are received by the clerk's office.

Registry of the Court Service Charge

The clerk will charge the successful bidder a registry of the court service charge on the full amount of the successful bid. Pursuant to Florida Statute 28.24(10) the service charge assessed will be 3% of the first \$500.00 and 1.5% for everything over \$500.00. This charge must be paid at the time of the final payment and must be separate cash, cashier's check or money order. In the event the Foreclosure Sale is set aside by order of the court, there is no refund of the court registry fee.

Documentary Stamp Taxes

Documentary stamp taxes of \$.70 per \$100.00 of the final bid for the transfer of title to the successful bidder are due to the State of Florida. The documentary stamp amount will be included in the total amount to be paid by successful bidders along with the sale amount balance and court registry fee.

Forms of Final Payment

Payment must be made in the form of cash, cashier's check, or money order payable to the Bradford County Clerk. Documentary Stamp Taxes and Registry of Court Service Charges must be paid separately.

Failure to Pay

Failure to pay the balance due of the final bid, required service charge, winning bidder fee, and documentary stamps, no later than 5:00 PM ET the next business day, will result in the sale being declared VOID. The bidder's deposit is forfeited, non-refundable and will be used to pay all cost of the resale. As permitted under Florida Statute 28.24, the clerk will assess from the deposit, a non-refundable fee of \$70, the registry of the court service charge and the cost of advertising the resale. Any remaining funds from the deposit will be applied toward the judgment.

Certificates

A certificate of sale will be issued by the clerk provided all amounts due are paid in full. Objections to the sale may be filed with the Bradford County Clerk of Court, within 10 days after the filing of the certificate of sale. If an objection to the sale is filed, the clerk will not issue a certificate of title until the court enters an order on the objection.

A certificate of title may be issued by the clerk after 10 full days have elapsed from the issuance of the certificate of sale, provided there is no objection or other action relating to the subject proceeding pending.

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