

# FAQ's --Sheriff Sale of Real Estate

## General Information:

Employees of the Clinton County Sheriff's office are unable to give any legal advice!

When requesting information about a specific property you must provide the defendants name, this office does not file by property address, parcel numbers, etc.

### 1. **What is a Sheriff Sale?**

A Sheriff Sale is an execution of a judgment that may be taken on real estate to satisfy a debt.

This is NOT a Tax Sale, which is the responsibility of the Clinton County Tax Claim Bureau. You can contact them for more information at (570)893-4004

### 2. **When and where are Sheriff Sales held?**

Sales are held on the Third (3<sup>rd</sup>) floor of the courthouse, 230 E. Water Street, Lock Haven, PA 17745. Sales are held at 10:00 A.M. on the second Wednesday of every odd month of the year (Jan, March, May etc) Except Holidays

### 3. **How can I determine if a property will be sold?**

Thirty (30) days prior to a sale, you may view the listing at the Sheriff's Office. You may also obtain a list from this website, in the Lock Haven Express or in the Renovo Record. Sales are published (3) consecutive weeks, prior to sale.

### 4. **May I see the property I am interested in?**

Neither the Sheriff nor the mortgage company has physical access to these properties. They are owned by the debtors and are not open for public viewing prior to the sale.

### 5. **What stops a Sheriff Sale?**

The sale can be stopped by (1) the writ being stayed; (2) a court order; (3) bankruptcy being filed. (4) Debtor makes payment or comes to an agreement with mortgage holder.

### 6. **Can a sale be postponed?**

Yes, sales can be postponed twice within 130 days from the ORIGINAL sale date. The sheriff makes a public announcement of the adjournment on the day of the sale to those bidders present; therefore, no new notice or advertisement is required.

### 7. **How can I determine the amount of money the property will be sold for?**

The bank has a pre-determined amount that they will bid to. This is called the upset price. Only the bank, on the day of the sale, knows what this amount will be. It may be more or less than the judgment amount. The sheriff does NOT know this amount. The attorney who represents the mortgage company or judgment holder will be at the sale to bid against you.

### 8. **Is any property research required before the sale?**

The Sheriff guarantees NO FREE-CLEAR title to any property, which means, if you purchase the property, any liens that follow the property may be your responsibility. It is our experience that most third-party bidders utilize an attorney to help them prior to the sale.

### 9. **What happens if I am the successful bidder?**

If you are the successful bidder, you are required to have 25% of the bid in the form of a cashier's check, money order or cash. The remaining balance is due within 10 days or the deposit will be forfeited.

**In addition to the bid price, you can also expect to pay the following:**

**Sheriff's Cost:** This amount is used as the opening bid amount.

The cost includes all fees associated with the sale such as; docketing, service; travel, advertising, etc...

Back taxes or municipal liens will be added to the cost and collected at time of sale. Sheriff's Cost is available to interested bidders 1 week prior to sale but is subject to change right up until the time of sale.

**Poundage:** A sheriff is entitled to receive a commission based on the total amount bid for the property. The act presently sets the commission at two percent (2%) of the first \$250,000.00 and one-half percent (0.5%) of the remaining amount.

**Realty Transfer Tax:**

1% PA TAX and 1% LOCAL TAX

This amount is based on the total assessed value multiplied by the common level ratio which is established by the Pennsylvania Department of Revenue.