



Raphael Washington
Wayne County Sheriff

**BIDDING RULES FOR HUD FEDERAL FORECLOSURE
CONFORMITY WITH RULES IS MANDATORY
THERE ARE NO EXCEPTIONS**

**NO PROPERTY SHALL BE SOLD TO 3RD PARTY BIDDERS UNLESS THERE HAS BEEN OPEN
AND COMPETITIVE BIDDING ON THE FIRST FLOOR OF THE
COLEMAN A YOUNG MUNICIPAL CENTER**

1. After introducing him/herself at the beginning of the sale hour, the Auctioneer shall distribute a rules sheet to all interested parties.
2. The Auctioneer shall instruct each person to read the Bidding Rules and if they are willing to bid in accordance with said Rules, they must sign their sheet before bidding begins. At the end of the sale bidders shall report to RM 1711 where they will be given a receipt verifying their purchase. In order to continue having bidding privileges, potential bidders shall renew their agreement to abide by the Bidding Rules every year.
3. The Auctioneer shall begin the sale by reading the commonly known address as well as the opening bid for each piece of property. The Auctioneer shall follow the order in which the representatives of Commonly Known Address (C/K/As) and opening bids have been read.
4. Bidding begins at approximately 11:45 a.m. The Auctioneer is in complete control of the auction. The Auctioneer shall ask all bidders to verbally inform the Auctioneer that they want to bid on a given piece of property. Written bids, hand signals and the like will not be recognized as a bidder must orally place the opening of one dollar (\$1.00) over the starting bid. The Auctioneer will then ask for competitive bids. Where there are no competitive bids, the Auctioneer will state the present bid and close the sale if no other bids are placed.
5. The Deputy Sheriff has the authority to check for funds. Frivolous bidding (bidding without the required funds) shall not be tolerated. When a bidder bids the price up and upon checking funds, is found not to have the requisite amount, the bid shall return to the most recent bid with confirmed funds.
6. When there is competitive bidding, the Auctioneer shall record each bid and the name of the person who places the bid. As the Auctioneer is in complete control of the auction, he/she sets the bidding increments depending on how the bidding is proceeding. The bidding increments are \$1,000.00, \$2,000.00, etc. The Auctioneer must be sensitive to the patterns among the bidders and set the increments accordingly.
7. The opening bid is submitted by the United States Secretary for Housing and Urban Development and is a total debt bid. There is no right of redemption, or right of possession based upon a right of redemption in the mortgagor or others subsequent to a foreclosure completed pursuant to the Act.
HUD DOES NOT GUARANTEE THAT THE PROPERTY WILL BE VACANT

NO PROPERTY WILL BE SOLD AFTER THE AUCTION IS CLOSED.

WAYNE COUNTY SHERIFF'S COURT DIVISION
2 WOODWARD RM 1711 • DETROIT, MI 48226
(313) 224-2260 PH (313) 224-2433 FAX

Bidding Rules for HUD FEDERAL FORECLOSURE SALE

Page 2

8. Once the property is announced "SOLD", the Auctioneer will announce the successful bidder, without exception. The bidder shall pay the Auctioneer for their purchase for the full amount of the bid or 10% of the total bid amount.
9. The successful bidder must have a cashier's check made payable to Secretary of HUD in the exact amount of the opening bid amount or 10% of the opening bid amount. At the end of the sale, if there are surplus funds, the successful bidder shall endorse the checks (made payable to the bidder) over to the Wayne County Sheriff's Office for the **total surplus amount**.
10. If the successful bidder has the exact starting bid amount in a cashier's check (or 10% of the opening bid amount) and one or more cashier's check that are in excess of the surplus, the bidder must allow the Auctioneer to hold the excess check as security and allow the bidder exactly one hour after the sale to get the proper surplus check. He / She will leave the starting bid check with the Auctioneer. If the bidder does not return within the one-hour period, the sale shall revert to HUD.
11. Transactions of sale fees shall be rung up on the cash register in the same order as the bidding was done. No sales shall be rung up before the sale hour has expired.
12. Successful bidders shall contact the attorney that is handling the sale at a number provided to the bidder for information regarding the Deed. All bidders must complete a Bidder's Information Sheet and show a **Valid State Identification or Driver's License Only**.
13. **IT IS THE BIDDER'S RESPONSIBILITY TO DO RESEARCH PRIOR TO PURCHASE.**

I have read the above stated rules. My below-executed signature signifies my agreement to abide by them.

Your Signature

Your Printed Name

Name of Business (if applicable)

Phone Number(s)

Today's Date

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