AUCTION FAQS

I would like notification of upcoming auctions. What do I need to do?

Subscribe to Auction Email Notification.

How can I obtain a list of properties scheduled for an auction?

You can review and print the list of "Properties Remaining for Sale" for a specific auction, under the <u>Schedule of Upcoming Auctions</u> page.

What are known special conditions?

Special conditions are circumstances that apply to certain properties which include such things as contamination, easements, or Mello-Roos. You can review and print the "List of Properties with Known Special Conditions" for a specific auction, under the <u>Schedule of Upcoming Auctions</u> page. Any information provided is for buyer convenience and the Treasurer and Tax Collector makes no representations as to the accuracy or completeness of such information.

It is incumbent upon bidders and buyers to exercise due diligence with respect to each property offered for sale. You can review and print the "Terms and Conditions" for a specific auction, under the <u>Schedule of Upcoming Auctions</u> page. Properties are sold as is and the Treasurer and Tax Collector in no way assumes responsibility, implied or otherwise, as to the conditions of the properties, of any liens that may exist, any environmental hazards, or any other special conditions.

What are liens?

A lien is a form of security interest granted to secure the payment of a debt. You should review and print the "List of Properties with Known IRS Liens," "List of Properties with Known Weed Abatement Liens," and "List of Properties with Known Brush Clearance Liens," for a specific auction, under the <u>Schedule of</u> <u>Upcoming Auctions</u> page. Any information provided is for buyer convenience and the Treasurer and Tax Collector makes no representations as to the accuracy or completeness of such information.

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I would like to bid on properties offered at an auction. Are there different bidding requirements for an in-person auction versus an online auction?

Yes, there are different bidding requirements for an in-person auction versus online auction. Please review "Terms and Conditions" for a specific auction, under the <u>Schedule of Upcoming Auctions</u> page.

Can I purchase a property available at an auction by paying the delinquent taxes prior to the auction start date?

No, you cannot. You must register to bid, and be the winning bidder.

How do I find or see a property that I would like to bid on at an auction?

The Office of the Assessor provides property information including maps that you can access at <u>https://assessor.lacounty.gov/</u>. Enter the property street number and street name, or the Assessor Identification Number, to find the property details.

For properties without street addresses, the approximate geographic location can be determined using County Assessor Platt maps and GIS maps, also found on the Assessor's website at https://assessor.lacounty.gov/. Only a property survey can determine the exact boundary lines of a property. Interested bidders must bear the expense and receive permission from the owner to access the property.

Do all properties with street addresses contain houses or structures?

No, there are properties with street addresses that do not contain any houses or structures.

How soon can I take possession of a property after my purchase at the auction?

The winning bidder may take possession of a property after the County Registrar Recorder/County Clerk records the Tax Deed to the Purchaser, which is between 60 and 70 calendar days after the date of the auction.

The Treasurer and Tax Collector cautions not to begin improvements to the property until one year after the date of execution of the deed because petitions to rescind the sale, based on alleged invalidity or irregularity of any proceedings of the sale, are still allowed during this timeframe.

How is the minimum bid determined for a property offered at an auction?

The minimum bid is the amount necessary to pay off taxes, fees and costs. However, the Treasurer and Tax Collector may reduce the minimum bid if the property has previously been offered for sale.

Is an auction publicly advertised?

Yes. The Treasurer and Tax Collector publishes the date, time, and location of an auction, in locally circulated newspapers for three consecutive weeks, with the first publication at least 21 days prior to the auction. Concurrently, the Treasurer and Tax Collector provides notice on its website.

When is the deadline to pay off taxes, fees and costs, so that a property is not sold?

The deadline to pay off taxes, fees and costs, to save a property from being sold, is 5:00 p.m. Pacific Time on the last business day prior to the date of the auction.

How soon after the tax deed is recorded, may I begin improvement of a property?

The Treasurer and Tax Collector cautions not to begin improvements to the property until one year after the date of execution of the deed because petitions to rescind the sale, based on alleged invalidity or irregularity of any proceedings of the sale, are still allowed during this timeframe.

If the sale is rescinded, the Treasurer and Tax Collector <u>will only refund</u> the purchase price plus interest at the county pool apportionment rate (average 3%), but not any other costs.

Is there an issue with obtaining title insurance for property purchased at an auction?

Yes. Most title companies will not insure property purchased at an auction for at least one year after the tax deed is recorded, because other parties may still petition to rescind the sale throughout that period.

Can unsold properties be purchased directly from the County?

No. The Treasurer and Tax Collector will offer for sale all unsold properties, at a minimum once every six years, at a public auction.

How may I overturn a sale of tax-defaulted property?

In accordance with the California Revenue and Taxation Code, Sections 3725 and 3731, anyone with an interest in cancelling a sale of tax-defaulted property must satisfy the following conditions prior to commencing a court proceeding based on alleged invalidity or irregularity in the sale of a tax-defaulted property:

- The person commencing the proceeding must first petition the County Board of Supervisors (BOS) to rescind the sale of tax-defaulted property
- The petition to the BOS must occur within one year following the execution of the Treasurer and Tax Collector's tax deed

To review the procedures to file a petition, please read:

- <u>Procedures for filing a Petition to Rescind Sale of Tax-Defaulted Property</u>
- <u>Petition to Rescind Sale of Tax-Defaulted Property</u>
- County Board of Supervisors Resolution on Petitions to Rescind Tax-Defaulted Property Sales