



**William R. Johnson
Sheriff**

SHERIFF SALE GUIDELINES: THIRD PARTY PURCHASER

WHAT YOU NEED TO KNOW AS A POTENTIAL THIRD PARTY PURCHASER (THESE GUIDELINES ARE GENERAL AND NOT NECESSARILY MANDATORY, UNLESS DIRECTED BY THE APPROPRIATE COURT)

BIDDING AT THE AUCTION

After reading the rules of the sale, the Officers conducting the Sheriff Sale will read information identifying the property to be auctioned. The auctioneer will ask for an opening bid. Anyone can offer an opening bid; however, the Plaintiff/mortgage company will usually make the initial bid. If a remote bid has been submitted prior to the sale, from any creditor who is involved in the case, that bid will be read first before any other bids will be accepted. No bid is valid until the auctioneer has acknowledged and announced the bid.

ALL BIDS MUST BE VERBALLY EXPRESSED BY THE BIDDER

DEPOSIT REQUIREMENTS

All Third Party Purchasers will be required to deposit funds as follows:

Appraised value of property is:

- **\$10,000 or less: \$2,000 deposit**
- **Greater than \$10,000, but less than or equal to \$200,000: \$5,000 deposit**
- **Greater than \$200,000: \$10,000 deposit**

Only **Cashier's Checks**, made payable to the **Ashtabula County Sheriff's Office**, will be accepted from Third Party Purchasers. **All deposits must be received by 3 p.m. the day of the sale.**

REAL ESTATE JUDICIAL SALE PURCHASER INFORMATION FORM

All purchasers are required to complete a **Real Estate Judicial Sale Purchaser Information Form**. At the conclusion of the sale, purchasers will be given the form and asked to complete it. The law requires that this information is to be made a part of the court

record. This form will become a part of the Common Pleas Court Case file; therefore care must be taken to ensure the form is prepared legibly and completely. A copy of the completed form will be forwarded to the Ashtabula County Common Pleas Clerk of Courts after the sale. **A court order will be required to change the purchaser information once the form is filed.**

The law requires purchaser information to be a part of court record (2329.271B). If, after the sale, the property is to be conveyed to an entity other than the purchaser named at the sale, any **Assignment of Bid** must be accompanied by a **Real Estate Judicial Sale Purchaser Information Form** completed with the information specific to the new grantee/assignee.

TIMELINE AFTER THE SALE

This is a lengthy process and could take upwards of 90 days before it is complete. The purchaser is required to pay the remaining balance of a sale no more than 30 days after the sale date; however, if the Plaintiff's counsel files the confirmation of sale prior to that 30-day deadline, the purchaser will be required to pay sooner. **The sale cannot be finalized until funds are received.**

Purchasers must pay with a cashier's check, made payable to the Ashtabula County Sheriff's Office. Purchasers are also asked to submit a self-addressed stamped envelope at the time the balance is paid.

Once the confirmation of sale is filed, it will circulate to several different departments in the courthouse to verify that all figures are correct. If any corrections need to be made, it will be forwarded back to the Plaintiff's counsel for corrections and then will be recirculated. All departments must sign off on the confirmation before the Judge will sign it. Once the Judge signs it, the confirmation is filed with the Common Pleas Clerk of Courts. The Plaintiff's counsel will then submit the deed for execution and recording.

The Sheriff's Office is responsible for the conveyance of the property and the recording of the deed. Deeds will be proofed and signed by the Sheriff and recorded within 14 business days of receiving them. The Recorder's Office will forward your deed to you, after recording, in the self-addressed stamped envelope you provided.

WRITS OF POSSESSION

The Sheriff's Office will not post a Writ of Possession until the deed has been recorded and ownership of the property has been transferred.