



Lake County Sheriff's Office

Sheriff Frank Leonbruno

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Effective March 7, 2022, the Lake County Sheriff's Office will conduct the sale of all real estate subject to foreclosure on the "Official Foreclosure Auction Site" operated by Realauction. This new process is accordance with Realauction and the Ohio Department of Administrative Services contract.

For detailed information on electronic foreclosure sales and bidder training please contact Realauction at (877) 361-7325, customerservice@realauction.com or <https://www.realauction.com>. Our electronic foreclosure auction web address is <https://lake.sheriffsaleauction.ohio.gov> which will be active and available for registration March 7, 2022. Please note that it is the responsibility of any prospective bidder to familiarize themselves with the new procedures.

GENERAL INFORMATION:

1. All person(s) who want to bid on a property offered by the Lake County Sheriff's Office must register with Realauction on the Lake County Foreclosure Auction website. Registration includes completion of the Purchaser Information Form.
2. Properties will be open for bid seven (7) days prior to the date of sale. This is generally known as a proxy bid.
3. Treasurer's tax sales and Treasurer's tax lien sales are scheduled every Monday and will start promptly at 10:00 AM Eastern Time (EST). An auction will take place for each listed property; however, the system will only sell one property at a time. After a property sells, the next scheduled property sale will begin.
4. Mortgage Foreclosure sales are scheduled every Monday and start promptly at 10:00 AM Eastern Time (EST). An auction will take place for each listed property; however, the system will only sell one property at a time. After a property sells, the next scheduled property sale will begin.

5. To be a qualified participant, bidders must submit a required deposit of \$2,000, \$5,000, or \$10,000 (amount based on the property's appraised value) for Mortgage Sales.
6. Bidders must make a full deposit by the predefined deadline. The only acceptable forms of deposits are bank wire transfers or ACH payments. Realauktion will not accept Cash deposits. All Wire Deposits must be received by 5 PM EST two (2) business days before the auction sale date. All ACH Deposits must be initiated by 4 PM EST five (5) business days before the auction sale date. It is the responsibility of the bidder to allow enough time for their bidding deposits to be received and processed within the timeframes described above.
7. Plaintiff/Judgment Creditors - are defined as the creditors awarded judgment in the foreclosure case. Judgment Creditors are required to register for an online Username and Password and fill in all applicable fields. Per Ohio Revised Code 2329.211, in every action of Judicial Sale or Execution of residential property, if the Judgment Creditor is the purchaser, they shall not be required to make a deposit on the sale. However, Judgment Creditors are required to submit the bidding style choice (pre-sale manage bid or live bid) AND a copy of the court order stating they are the Judgment Creditor on the case they are bidding to **Realauktion Customer Service (customerservice@realauktion.com)** at least one (1) business day prior to the sale date. Judgment Creditors can make submissions via email or fax. All submissions must include a bidder number and user account contact (first and last name). For more information and training on requirements to participate in the online auctions as a Plaintiff/Judgment Creditor, please call (877) 361-7325 ext. 245 or 246.

IMPORTANT INFORMATION:

Realauktion will conduct virtual training classes on a regular schedule. Training classes generally last 90 minutes and specifically cover the use of the software. Attendance is by registration only.

For additional information on sales or training class registration, please contact the Realaction Customer Service center by email at customerservice@realaction.com or phone (954) 734-7401 / toll-free (877) 361-7325.