

Frequently
Asked
Questions

F.A.Q

By Potential Buyers:

- 🏠 How does the bidding start?
 - 🏠 The representative for the bank will announce and upset amount. You must begin your bidding at that upset amount. If the representative states “I have an upset of \$50,000.00 on behalf of the plaintiff I bid \$100.00.” You would say “I bid \$50,000.00”. Additional bidding can be made in \$100.00 increments.
 - 🏠 If there are no bids the property is SOLD back to the bank for \$100.00.

- 🏠 How much do I have to pay for a Sheriff Sale?
 - 🏠 You need to have twenty percent (20%) of the final bid amount.

- 🏠 How do I know what the final bid amount will be?
 - 🏠 You should know the max amount you are willing to pay for the property. Make sure you have at least twenty percent (20%) of that amount with you.

- 🏠 How is this amount paid?
 - 🏠 Cash (but not more than \$1,000.00 per transaction), certified check or cashier’s check made payable to the Sheriff of Cumberland County.
 - 🏠 Absolutely no third party checks will be accepted.
 - 🏠 **You must have these funds with you at the time of sale. Once we say “sold”, you immediately come to the table and pay the 20%. You cannot leave to get the funds.**

- 🏠 How long do I have to pay the balance?
 - 🏠 You have 30 calendar days from the day of the sale to pay the balance of bid. These funds must also be a cashier’s check or certified check made payable to the Sheriff of Cumberland County.

- 🏠 How often are the sales held?
 - 🏠 Sales are held every other Tuesday at 2 p.m., prevailing time.

- 🏠 How often are the sale lists updated?
 - 🏠 The sales list are updated throughout the day and maintained by a third party provider.
 - 🏠 Please visit <http://www.co.cumberland.nj.us/sheriffsales> for updated sales information.

- 🏠 What other information should I know if I am interested in purchasing a property at Sheriff Sale?
 - 🏠 You should also review our following brochures/flyers; Conditions of Sale, Disclaimer, Foreclosure Bulletin, and Information/Things to Remember.
 - 🏠 **The Sheriff’s Office is unable to provide legal advice.** Any questions should be directed to a real estate attorney.