



## Deborah (Debby) Morgan Public Trustee

Larimer County Office of the Public Trustee  
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*This brochure has been created as an INFORMATIONAL tool for citizens; it is NOT intended to serve as legal advice.*

*Parties in need of legal advice are encouraged to conduct their own investigation into the foreclosure process and/or seek legal counsel in the private sector.*

# How to Bid at the Foreclosure Sale

**PREPARE IN ADVANCE**

**BEFORE YOU BID!**

It is your responsibility to do the research before coming to the sale. **The Public Trustee does not guarantee that the deed being foreclosed is a first lien.** The Public Trustee does not know if the taxes have been paid or if there are other liens against the property.

Obtain the foreclosure sale number of the property by looking it up at the Public Trustee's office, or at our Website: [www.larimer.org/publictrustee](http://www.larimer.org/publictrustee) or by obtaining it from the Friday edition of the Loveland Daily Reporter Herald newspaper.

Check with the Public Trustee's office after 3:00 p.m. on Tuesday (the day before the scheduled sale date) to find out what the lender's minimum bid will be at



the sale (the bids may change or be pulled up until 10:00 a.m. the day of sale). You can also log onto our Website to obtain the current Pre-sale list.

## SALE INSTRUCTIONS

Public Trustee foreclosure sales are held on Wednesdays (except for Larimer County Holidays) at 10:00 a.m. in the Lobby at **125 South Howes, Suite 501**, Fort Collins, Colorado.

All bidders, except the foreclosing lender, must be present at the sale. **Please listen carefully** to the Public Trustee's instructions at the beginning of the sale.

**Please bid in the exact name of the person in which the Certificate of Purchase is to be issued.**

The successful bidder must present **certified funds** in the amount of the bid to the Public Trustee office by **1:00 p.m. the day of the sale.**

If you are the first, second or third highest bidder, please provide the Public Trustee with your **bidder contact information.** In case the

first successful bidder defaults on the bid, the subsequent bidders will be contacted by our office. You will have additional time to provide the funds to the Public Trustee.

## YOU SHOULD KNOW:

You, as the successful bidder and the holder of the Certificate of Purchase, have **NO IMMEDIATE RIGHT OF ACCESS** to the property. You will no longer get an actual copy of the Certificate of Purchase (CP). The CP will be held by the Public Trustee and recorded with the Larimer County Clerk and Recorder. **There is no longer an owner redemption period.**

Each sale can be redeemed by **junior lien holders\*** during their appropriate redemption time. If redemption occurs, the Certificate of Purchase holder is paid the bid amount plus interest at the specified rate in the Deed of Trust and Note being foreclosed. Other related expenses allowed by Colorado law are costs to "protect and secure" the property.\***JUNIOR LIEN HOLDERS:**

Any **junior lien holder** will have 8 business days from the date of sale to file an intent to redeem.

The Certificate of Purchase holder will have 5 business days to provide figures (total of 13 business days after the date of sale).

## TITLE TO THE PROPERTY

Upon the expiration of all redemption periods allowed to all lienors entitled to redeem or, if there are no *intents to redeem* filed, upon the close of the eighth business day after the sale, title to the property sold shall vest in the holder of the Certificate of Purchase. In the case of a lienor redemption title vests with the holder of the **last** Certificate of Redemption at the end of all redemption periods.

Upon receipt of all statutory fees and costs, the Public Trustee will execute and record a **Confirmation Deed** to the holder of the Certificate of Purchase or, in the case of redemption, to the holder of the last Certificate of Redemption confirming the transfer of title to the property.

