

PREPARE IN ADVANCE BEFORE YOU BID

Before coming to a sale, **the bidder has the complete responsibility** to conduct their own research.

The Public Trustee does not guarantee that the deed being foreclosed is a first lien, does not know if the taxes have been paid and does not know if the property has any other liens against it.

Bidders can obtain the foreclosure sale number of the property by:

- Visiting larimer.org/publictrustee
- Obtaining the Friday edition of the Loveland Reporter-Herald newspaper
- Contacting the Treasurer & Public Trustee's Office

Bidders are able to obtain the lender's minimum bid* after 3:00 p.m. on Tuesdays by viewing the pre-sale list on the website (larimer.org/publictrustee) or contacting the Treasurer & Public Trustee's Office directly at (970-498-7453) or efclose@larimer.org.

**Bids may change or be pulled by the lender up until 9:59 a.m. on Wednesdays, the day of sale.*



Irene E. Josey
Treasurer &
Public Trustee

This brochure has been created as an INFORMATIONAL tool. 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

Irene E. Josey
Treasurer &
Public Trustee

Larimer County
Treasurer & Public Trustee's Office
P.O. Box 2027
200 W. Oak St., Ste. 2100
Fort Collins, CO 80522

Phone: 970-498-7453

Fax: 970-498-7037

Email: efclose@larimer.org
www.larimer.org/publictrustee

SALE INSTRUCTIONS

Foreclosure sales are held
Wednesdays at 10:00 a.m.*
(except for County holidays)
on the 1st floor of the
Larimer County Courthouse
Administration building at
200 W. Oak St.
Hearing Room 155
Fort Collins, CO

**Please check the website to
make sure there are properties
for sale each week.*

- Upon arrival to the sale, **sign in and fill out a bidder's information sheet.**
- **Carefully review all written and verbal instructions and notices** provided by the Public Trustee.
- Sales will be read as follows in order of foreclosure number:
 - Foreclosure number
 - Original Grantor/Borrower
 - Street address of property (if known)
- **If you are placing a bid, please announce your name and the amount of your bid.**
 - Minimum overbid is \$1.00.
 - Bid is then brought up to \$1,000 increments.
 - Bidders may only bid \$1,000 over the prior bid.

BIDDER REMINDERS

- All bidders except the foreclosing lender **must be present at the sale.**
- Bidders must bid using **the exact name of the person or entity in which the Certificate of Purchase will be issued.**
- If there are no bidders in the audience, the property will be struck and sold to the lender.

The **successful bidder*** on a property must present
CERTIFIED FUNDS
in the **amount of the bid** to
the Treasurer & Public
Trustee's office by
1:00 p.m. the day of sale.

** If the successful bidder defaults
on the bid, the subsequent
bidder will be contacted by our
office and will have additional
time to provide the funds.*

- Upon payment, successful bidders become the holder of the **Certificate of Purchase** but will no longer receive a copy of the certificate.
- The Certificate of Purchase will be held by the Larimer County Treasurer & Public Trustee's Office and recorded with the Clerk & Recorder.
- The successful bidder and holder of the Certificate of Purchase has **no immediate right of access** to the property.

REDEMPTION

Each sale can be redeemed by junior lien holders during their statute-mandated redemption period. The junior lien holder will have **eight (8) business days** from the date of sale to file an intent to redeem. The Certificate of Purchase holder will have **five (5) business days** to provide figures.

If redemption occurs, the Certificate of Purchase holder is paid **the bid amount plus the interest at the specified rate in the Deed of Trust and Note being foreclosed.** Other related expenses may be paid to "protect and secure" the property.

TITLE TO THE PROPERTY

Title to the property sold shall vest in the holder of the Certificate of Purchase upon **expiration of all redemption periods to all lienors entitled to redeem.** If there are no intents to redeem filed, the title will be filed at the close of the eighth (8th) business day after the sale. In 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** confirming the transfer of title to the property to the holder of the Certificate of Purchase. In the case of redemption, it will be issued to the holder of the last Certificate of Redemption.