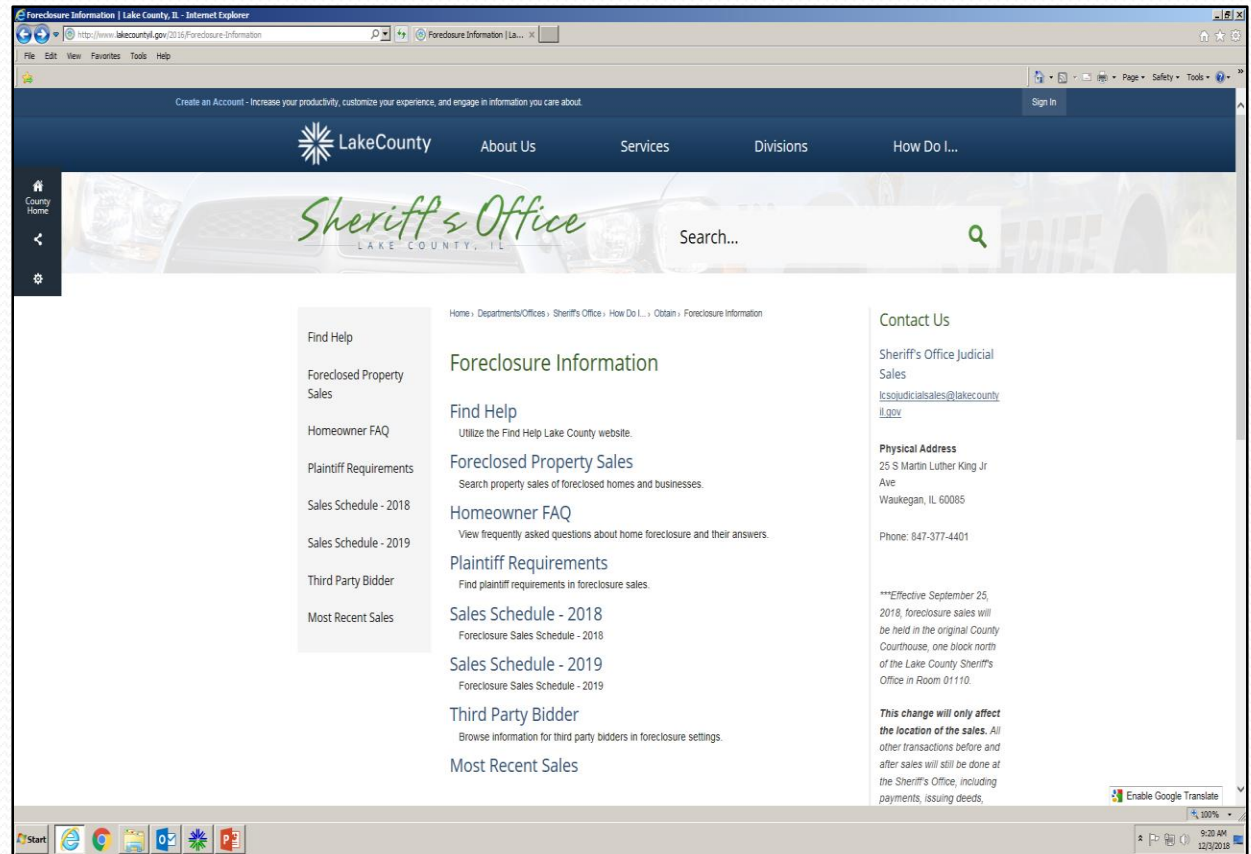


Keys to a Successful Purchase

- Review our website for sale information and property listings
 - <http://www.lakecountyil.gov/2016/Foreclosure-Information>
- *Do your research* – information and tips are on our website
- Attend a sale prior to bidding to better understand the process
- Remember this is an “as is” purchase with potential risk
- Have funding available and pay the balance within two business days; the deposit will be forfeited if the balance is not paid
- Bring a copy of the Order Approving Sale court order to the LCSO (Lake County Sheriff’s Office) to get the deed
- Record the deed as soon as possible
- Schedule an eviction if necessary

Judicial Sales Website

- Foreclosure Sales Information
- Third Party Bidder Information



Foreclosed Property Sales

- Search by property case number
- Search for all upcoming sales by date range.

The screenshot shows the Lake County Sheriff's Office website for foreclosure sales. The page includes a search bar with options to search by Case #, Case Title, or Date Range. Below the search bar, there are filters for Foreclosure Sales (Upcoming) and Date Range (7 Days). A red box contains a notice: "The Lake County Sheriff's Office is no longer accepting cash. Payments can be made in the form of a bank cashier's check or money order." The main content area displays a list of upcoming sales with the following details:

Sale Date	Case Title
12/4/2018	JPMORGAN CHASE BANK NATIONAL ASSOCIATION vs WILSON, NORA L.
12/4/2018	WELLS FARGO BANK vs PORTER, LORY
12/4/2018	WELLS FARGO BANK vs BLANKENSHIP, LEATHA

Each entry includes Case Number, Plaintiff Bid, Winning Bid, Law Firm, PIN, and Property Address. Links for Property Info, Map, and Tax Bill are provided for each case.

Tips for Researching the Property

- Review the court file at Circuit Clerk's Office
- Check with the Treasurer's Office to determine if there are any back taxes due, or, go to their website if you know the PIN
- Check with the Recorder of Deed's Office for any recorded documents on the property. An on-line subscription service is available
- Contact a local title company and have them perform a title search
- You are unable to view inside of the property prior to the purchase. The exterior appearance may not reflect the actual condition of the house
- Telephone numbers and locations for the above offices are available on our website under the link "Foreclosure Research / Requirements"

Monetary Requirements

- The LCSO DOES NOT offer ANY financing
- We cannot accept wire funding
- We *ONLY* accept bank certified funds i.e. cashier's checks or money orders. Cashier's checks are the preferred method of payment.
- Check our website to get the plaintiff's opening bid. The majority of the bids are not available until the day before the sale
 - If we do not receive opening bid by 4:00 pm the day before the sale date, the sale will be rescheduled to a later date

Sale Dates

- All sales are held at the Lake County Courthouse every Tuesday at 9:30 am, barring holidays
- A sales schedule is available on our website
- You have to be present at the sale to bid on a property
- We do not accept call-in or write-in bids
- You can, however, bid on behalf of someone else as long as you have the funding with you
- All sales are final

Bidding Requirements

If you do not have the funds on you at the time of the sale, you cannot bid on a property – no exceptions

- Your bid must be at least a \$1.00 over the plaintiff's opening bid
- You must have at least 10% of the amount you are willing to bid.
 - Example: The opening bid is \$100,000. The highest amount you are willing to bid is \$130,000. You are the successful bidder at \$120,000. You are only required to pay a deposit of \$12,000.
 - If the bidding goes over the amount of your verified funds, you are automatically out of the bidding process unless you can produce proof of additional funds. Consider bringing multiple checks.
 - The cashier's checks can either be in your name or made out to the Lake County Sheriff.

Day of Sale

- Submit one bid form for each property you want to bid
- The bid form is available on the day of sale or on our website
- Provide proof of funds for each property. If you want to bid on multiple properties, you will need funds for each.
- Bidders will be called on individually for their bid, until there is a winner
- This process is repeated for each sale that has registered bidders
- The 10% deposit is collected, after each sale is called that has registered bidders
- A receipt is issued to each successful bidder at the completion of the sale

Confirming the Sale and Issuing the Deed

- The plaintiff's attorney schedules a Confirmation Hearing date with the Circuit Court Clerk to approve the sale
- You will need a copy of the Order Approving Sale court order. You can get a copy at the Confirmation Hearing from the plaintiff's attorney. Or if you cannot attend, you can get a copy at the Circuit Court Clerk's Office the following day.
- Attending the Confirmation Hearing is optional, but strongly advised. It will expedite getting the deed.
- Bring the Order Approving Sale to the LCSO and in most cases the deed will be issued right away
- Record the deed at the Recorder of Deeds Office as soon as possible

After the Deed is Issued

- Schedule an eviction if necessary
 - The previous owner is usually granted 30 days to vacate the property from the date of the confirmation hearing. Additional time may be allowed at the discretion of the judge
 - If the property is still occupied after the designated time period, it is your responsibility to schedule an eviction with the LCSO Civil Process Division
 - You cannot enter property, change locks, etc. until AFTER the designated time period or the eviction is enforced
 - Contact the Civil Process Division for their fees & requirements at 847-377-4400

Frequently Asked Questions

1. How often does the Sheriff's Office hold auctions?

The Sheriff's Office holds auctions every Tuesday at 9:30am except for sale dates that fall on the day before or after a major holiday. There are no sales scheduled the last two weeks of the year during the holiday season.

2. Do I need to register to place a bid on a property?

Yes. The registration process takes only a few minutes. If preferred, you can print out a bid form on the Sheriff's website and fill it out prior to the sale. Please bring this form with you to the sale. If you plan on bidding on more than one property, you will need to complete a bid form for each. You will also need multiple checks; one check cannot be used for more than one property. You must be present to bid.

3. Will I be responsible for any unpaid back-taxes on the property?

Please do your research prior to bidding on a property. Information and tips are defined in greater detail later in this document. All unpaid back-taxes held against a property could be your financial responsibility once you take ownership of the property. Research on current year taxes can be done through the Lake County Treasurer's Office. You will need The PIN # which can be found on the Sheriff's website under *Foreclosed Property Sales*. Search by the PIN # on their website at: <http://www.lakecountyiil.gov/508/Current-Payment-Status> or call them at 847-377-2323. The County Clerk's Office can provide information on past years taxes. Their website is located at: <http://www.lakecountyiil.gov/161/County-Clerk> or call them at 847-377-2400.

4. If I purchase a property at auction, will I be responsible for any liens held against the property?

In many cases, third-party bidders are not responsible for any liens, mechanics liens, second or third mortgages, or any other judgment liens held against a property. These are typically settled between the homeowner and the bank prior to the auction. However, this is not a 100% guarantee, so do your research. The Recorder of Deeds Office located on the 6th floor of the courthouse can assist with that research. Their website is located at: <http://www.lakecountyiil.gov/258/Recorder-of-Deeds> or call them at 847-377-2575. The Lake County Circuit Clerk's Office located in the basement of the courthouse is responsible for maintaining all court files. Any legal matters surrounding the property are public record. They have a viewing room which the public can view any court file free of charge. You will need the case number which can be found on the Sheriff's website under *Foreclosed Property Sales*. Copies of any document can be obtained at the time of viewing; however, they will charge for that service. It is suggested to call ahead to request the court file(s) prior to going there. Their telephone number is 847-377-3380.

5. Do I have to make a payment on the property the day of the auction?

Yes. On the day of the sale all bidders are required to put down a minimum of 10% of the winning bid amount of the property. If the bid goes higher than the 10% percent of the amount of funds they have in their possession; they will automatically be out of the bidding process. Keep in mind there might be several people bidding for the same property. An opening bid is provided by the bank as a starting point.

Frequently Asked Questions

If an opening bid has not been provided the property will not go to auction on that day. The opening bid can be found on the *Foreclosed Property Sales* link on our website. Most of the opening bids are received the day before the scheduled sale date; however, some are received earlier so check the website daily for updates. The balance is due no later than 48 hours after the scheduled sale date. The Sheriff's Office accepts certified funds i.e. bank cashier checks or money orders. No personal checks, loan approval notes from a bank, wire transfers or cash will be accepted

6. If I purchase a property at auction, who do I make the cashier's check out to?

It can be issued either in your name or the Lake County Sheriff.

7. Can I place a bid lower than the opening bid amount?

No. A \$1.00 over the opening bid amount is the minimum required. Obviously if there are other bidders it will sell for a much higher amount. Again, have 10% percent of the amount you are willing to bid not the opening bid amount to insure you will not automatically be eliminated from the bidding process.

8. How long do I have to wait until I can take possession of the property after the auction?

After the sale, the plaintiff's attorney must schedule a court date to get the sale approved. This court hearing is the confirmation of the sale. Once it's approved by a judge, a sheriff's deed is issued to the purchaser. The homeowner is then given a minimum of 30 days (could be longer) after the approval of the sale to vacate the premises per state statute. During that time under no circumstances can you remove anything from the premises or change the locks. If after that time if they still are residing in the property you will have to schedule an eviction with our Civil Process Department. If the property is vacant the 30 days can be waived by the court. However, that is at the discretion of the judge.

9. Do I have to attend the Sale Confirmation Hearing?

Attendance at this court date is suggested, but not mandatory. However, attending the hearing will expedite obtaining the deed. This is the court hearing where the sale is approved, also known as the *Order Approving Sale*. The court order (a two-page document) signed by the judge is needed for the Sheriff's Office to issue the deed. If you do not attend the hearing, this order will be available at the Circuit Court Clerk's Office the following day. When you get the court order, bring it to the Sheriff's Office. In most cases a deed will be issued right away during business hours other than Tuesday morning because of the sale. It takes about 10-15 minutes to prepare the deed. Our business hours are M-F 8:00am-5:00pm. Eventually, we do receive the *Order Approving Sale* court order from the plaintiff's attorney; but that could take a little time depending on the law firm. If we receive it before you come in; we will create the deed and email you when it's available to be picked up. Keep in mind, this option will take considerably longer for you to get the deed.

10. Can I finance a foreclosed home through the Sheriff's Office?

No. All sales are on an upfront cash (bank certified funds) basis only. Letters of credit from lending institutions are not accepted and financing is not available. The balance is due in its entirety within 48 hours of the sale date. All sales are final. If you refuse or fail to pay the balance in the allotted time your deposit will be forfeited. In the rare event the sale is vacated by the court a full refund will be issued to you.