

### **1. How are the Sheriff's foreclosure sales different from REO (bank owned) foreclosure sales?**

The sheriff sales are court ordered. It is the end result of the legal action taken when a borrower fails to make consecutive payments and defaults on their loan. The judge orders the property to be sold at auction giving the plaintiff (bank) an opportunity to recoup some or all of the financial loss. If the property does not sell to a third-party buyer, it then reverts to the plaintiff and the court case is closed. That is when the bank assumes ownership of the property and they sell it. REO Foreclosures can be financed. Sheriff's foreclosures cannot.

### **2. How often does the Sheriff's Office conduct sales?**

The Judicial Sales Department of the Lake County Sheriff's Office conducts a sale every Tuesday at 9:30am except for when the sale date falls on the day after a major holiday. There are not any sales scheduled the last two weeks of the year during the holiday season.

<https://www.lakecountylil.gov/DocumentCenter/View/30821/Sheriffs-Sales-?bidId>

### **3. Where are the sales conducted?**

At the Lake County Courthouse 301 Washington St. Waukegan Illinois 60085. The sale is held on the 2<sup>nd</sup> floor in the open seating area adjacent to the crosswalk. ***Only the sale takes place in the courthouse.*** All other business is done at the Lake County Sheriff's Office in the Robert H. Babcox Justice Center 25 S. Martin Luther King Jr. Ave. one block south of the courthouse.

### **4. Can I view the interior of a property before the sale?**

There is no way to grant access. In some cases, the homeowner is still living there.

### **5. Do I have to make a payment on the day of the sale?**

Yes. If you are the winning bidder, you are required to put down a 10% deposit. An opening (plaintiff) bid is provided by the bank as the minimum starting point. If an opening bid has not been provided, the property will not go up for sale on that day. Keep in mind there could be several people bidding on the same property. If the bid goes higher than the amount you have in your possession, you will be eliminated from the bidding process. We suggest you bring multiple checks. One to cover 10% of the initial opening bid and additional checks in incremental amounts to cover the max amount you are willing to bid. Most of the opening bids are received the day before the scheduled sale date. However, some are received earlier. Check the website regularly for updates. The balance is due no later than 3:00pm the following Thursday after the sale. We cannot accept loan approvals, letters of credit, account statements or wire transfers from a bank. We will not accept cash, personal checks or traveler's checks. We will only accept bank certified funds in the form of cashier checks (preferred method) or money orders. All sales are final. If you refuse or fail to pay the balance you will forfeit your deposit. In the rare case a sale is vacated by the court a full refund will be issued.

### **6. Do I need to register and be present to bid on a property?**

Yes. Registration takes only a few minutes and is done at the time of the sale.

To expedite the check-in process, you can fill out the bid form and bring it with you.

<https://www.lakecountylil.gov/DocumentCenter/View/2607/Third-Party-Bid-Form-PDF?bidId=>

Or you can wait and fill it out at the sale. If you want to bid 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. No email bids will be accepted.

### **7. Can I bid on behalf of someone else?**

Yes. Providing you have the required funds with you. The name(s) on the bid form will be given to the plaintiff's attorney as the buyer of record and will be the name(s) on the deed when it is issued.

### **8. Can I bid lower than the opening bid amount?**

No. A \$1.00 over the opening bid is the minimum required.

**9. Who should the cashier's checks be made out to?**

Either to the Lake County Sheriff or in your name.

**10. Will I be responsible for any unpaid taxes on the property?**

You can be if they were not escrowed by the bank. Tax research can be done at the Lake County Treasurer's Office. Go to their website at <https://www.lakecountyil.gov/508/Current-Payment-Status> or call them at 847-377-2323. You will need the Parcel Identification Number (PIN) which is under the Foreclosed Property Sales link.

**11. Will I be responsible for any liens on the property?**

In many cases, liens are settled prior to the sale. However, this is not a 100% guarantee. Do your due diligence. Any lien that is filed must be recorded with the Recorder of Deeds Office, they can assist you with that research. Go to their website at <https://www.lakecountyil.gov/258/Recorder-of-Deeds> or call them at 847-377-2575. Additionally, the Circuit Court Clerk's Office is responsible for maintaining and storing the court files. They have a public viewing room where you can request to see any court file free of charge. However, they do charge for copies. You will need the case number which is under the Foreclosed Property Sales link. Their office is in the basement of the courthouse. Call them at 847-377-3380 or email [CircuitClerk@lakecountyil.gov](mailto:CircuitClerk@lakecountyil.gov).

**12. How long do I have to wait until I can take possession of the property?**

The plaintiff's attorney schedules a hearing with the court to confirm the sale. Typically, that happens within a month of the sale depending upon how quickly the motion is filed. Once the sale is approved by the judge, a Sheriff's deed will be issued to you. The homeowner is given a minimum of 30 days after the sale is confirmed to vacate the premises. You cannot remove anything or change the locks during that time. If they still are occupying the property after that you will have to schedule an eviction with our Civil Process Department. The Judicial Sales Department does not schedule or have any control over evictions. If the property is vacant the 30 days can be waived. You will have to file a motion with the Circuit Court Clerk's Office prior to the date of the hearing to have that stricken. It is however, at the discretion of the judge and is not always granted.

**13. Do I have to attend the Sale Confirmation Hearing?**

Some of the confirmation hearings are being held on Zoom and some are in person. It's at the discretion of the assigned judge. Contact the Circuit Court Clerk Office for more information. It's not required but if you choose to be on the Zoom call, you will have to file an appearance with the Circuit Court Clerk's Office and pay a \$209 fee prior to the date of the hearing. A copy of the Order Approving Sale court order can be emailed to you after it's been approved by the judge but only if you have filed an appearance with the Circuit Court Clerk's Office and participated in the Zoom call. If you choose not to participate the court order will be available, the following day at the Circuit Court Clerk's Office. There is a \$2 fee for the copy. It does not have to be certified, but it must have the Circuit Court Clerk's "filed" stamp and the judge's signature stamp. We will need a copy of that court order to execute the deed. Either email it to us at [LCSOJudicialSales@lakecountyil.gov](mailto:LCSOJudicialSales@lakecountyil.gov) as a scanned document or drop it off at the Sheriff's Office. If you prefer to wait we will eventually get a copy of the court order from the law firm, but it could take up to an additional week or longer. If you do wait we will email you when the deed is ready. We will mail it to you or you can pick it up at the Sheriff's Office.

**14. Is it my responsibility to record the deed after I receive it?**

Yes. We suggest you record it with the Recorder of Deeds Office as soon as possible. Recording the deed makes it a public record and certifies that you are the legal owner of the property.