

# Hancock County Sheriff's Office Sheriff Sales

## Directions and Information

### General Information

1. Forfeiture auctions are held at the Hancock County Sheriff's Office 875 State Street, Garner, Iowa.
2. Most of these sales are for mortgage foreclosures, which means that the debtor is in arrears on the mortgage. **The sale may be a foreclosure of a second mortgage rather than a first mortgage, which will leave the first mortgage still in place. There also may be stipulations in the foreclosure decree that have special provisions for certain debts.** (Such as, "This foreclosure does not include the debt owed to John Jones.")
3. Sales are held as an auction type and will be sold to the highest bidder. The mortgage company is entitled to bid ahead of time what is due them, including attorney fees, court costs and Sheriff's fees. The mortgage company's bid is not disclosed until the time of the sale. The foreclosing bank's bid will be the opening bid. If no one else bids, the property will be sold to the bank for their bid. Whoever has the highest bid, over the bank's bid will be the purchaser.
4. If a private party wishes to bid, they **must** have a letter of credit at the time of the sale. This letter must be on bank letterhead, signed by a bank officer and must include an amount equal to the highest limit allowed for you to bid on the property. They **must return within two hours** with the total amount of their bid, the certified check should be made out to the Hancock County Sheriff. **If you fail to return with your certified check in hand the Sheriff may choose to refuse any future bids from you or your affiliates.**
5. **ALL PURCHASERS: If you are the successful bidder, you must deposit with the Sheriff \$100.00 in cash. When you return with the full amount of your bid, the cash will be returned to you. If you do not return with the bid amount, the Plaintiff has the option to sue you for the amount of your bid. The \$100.00 deposit will not be refunded and will be used for costs of the resale.**
6. If a foreclosure sale does not have a redemption period, a deed is issued within a few days. If the foreclosure sale does have a redemption period, a Certificate of Purchase is issued and may be turned in at the end of the redemption period (providing the property has not been redeemed) along with \$50.00 to the Sheriff's Office for issuance of a Sheriff's Deed.
7. ***The Sheriff's Office cannot guarantee clear title to the property, and no warranties of title will be attached. These properties are sold CAVEAT EMPTOR, which means "buyer beware."***
8. **Each property should be researched before bidding**, such as a title search, ascertaining if there is any unpaid taxes or special assessments, etc. You may want to also check to be sure that all persons who have judgments against the debtor have been listed in the foreclosure decree. If they have not, the judgment not listed will still be in place on the house after the sale. **As with any real property purchase, it is advisable to have an attorney who is knowledgeable in real estate matters check into the property.**
9. At the time of the sale, we sell the property by reading the legal description. We do not sell by address. **Therefore, if the address on our listing on the web site (as provided to us by the attorney) is not correct, we are not responsible.**
10. All foreclosures are published in the The Leader on Wednesdays. The publication includes the Case number; Plaintiff, Defendants, and all persons holding judgments (if listed in the decree); the legal description of the property being sold; the date, time, and place of the sale; and the Plaintiff attorney's name and address. They are also on the Hancock County Sheriff's website.

If you have any questions, please call the Hancock County Sheriff's Office 641-923-2621.