

# How to Bid at Auction

## **Day of Auction – July 13, 2023 at 4:00 pm**

- Registration will begin at 3PM
- Auction will begin at 4PM
- Location of Auction: 2683 Overhill Drive, Norristown, PA 19403
- Bidding venues include:
  - LIVE – on the premises
  - Online – bid at AlderferAuction.com (deposit required to be approved for online bidding)
  - Phone bidding - call Jill Kaercher at 215-896-1294 to have a Alderfer Representative bid with you live during the auction

## **How To Bid at a Real Estate Auction**

Provide deposit funds in the amount of \$15,000. Acceptable forms include:  
cashier's check payable to Alderfer Auction or cash

Registration begins 1 hour prior to the auction – 3PM

Bring proof of identification – driver's license/passport/photo ID card

Review and sign Bidder Terms and Conditions

Obtain a bidder number

Bid to Win!

### **If you are the Successful Bidder:**

1. Bid price plus 8% Buyer's Premium will become the final sale price, recorded on the deed
2. Buyer will provide a deposit of \$15,000 in the form of a cashier's check payable to Alderfer Auction or cash which will be held in escrow by Alderfer Auction until settlement day
3. Sign Purchase Agreement, both buyer and seller(s)
4. Obtain financing, if needed (total price for financing = bid price + buyers premium)
5. Settlement, on or before August 23, 2023

**Broker Participation** - If you have realtor representation, please note that the completed registration form must be submitted to Alderfer Auction 24 hours prior to the start of the auction.

**Alderfer Auction has a team of realtors** that can assist you through the auction process and settlement if you desire.