

WHAT TO EXPECT WHEN BUYING A US MARSHAL'S ASSET

The US Marshals (USMS) typically requires an initial 21-day marketing period before responding to any offers. This is subject to change.

- 1) Preview the property.
- 2) USMS assets are always sold AS-IS with the right to inspect.
- 3) The asset manager prefers cash offers, but they do allow for financing contingencies. Please provide either sufficient evidence of funds for cash offers (no more than 30 days old) or a pre-approval letter for offers with financing contingencies. If you are buying in a Business Entity Name, proof of funds must be in the same entity name. If not, please provide an explanation of the relationship.
- 4) Typically USMS does not do post-inspection repairs
- 5) If you are interested in making an offer, please use the "Make an Offer" form under the specific listing on this website. If the asset manager chooses to move forward with your offer, the asset manager will prepare their purchase agreement and email it to you for review.
- 6) Outside of the 21 day minimum marketing period, the asset manager typically responds to offers within 48-72 hours (excluding weekends).
- 7) If you agree with the purchase agreement you will be asked to wire your earnest money to the law firm that the USMS chooses for the transaction. USMS will not execute the purchase agreement until the earnest is in escrow.
- 8) Property purchases with sales prices below \$50,000 will be conveyed by a Quit Claim Deed and no title insurance. Property sales higher than \$50,000 will be conveyed by a Special Warranty Deed and insurable title unless otherwise noted.
- 9) Buyers Agents are offered a 1% co-op, paid to your brokerage. Please note, this commission payment will be sent via FedEx to your brokerage 10-14 days after closing. The commission will come from Colliers International. Please have your brokerage provide us with a completed W-9 Form as this is required for payment.
- 10) See "documents" tab of listings for a blank sample purchase agreement for review. Note that the purchase agreement states the USMS does not pay some of the customary Seller-paid closing costs such as excise tax, and those costs will be the responsibility of the Buyer.

***USMS & DOJ reserves the right to change the above process, reject all offers, call for best and final, or cancel the sale.

Contact Broker/Auctioneer Zach Johnson at 704-327-3775 with any questions