

***SHERIFF CARMEL M. MORINA
COUNTY OF GLOUCESTER
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FORECLOSURE PROCEDURES

One of the functions of the Gloucester County Sheriff's Department is to conduct the sale of real property after foreclosure proceedings have been completed. We hope this information is beneficial to those who would like to bid on properties, but are unfamiliar with the conditions and manner of the sale.

Foreclosure sales are for real property only. The Sheriff's Office does not know if structures occupy the property. Further, we cannot give permission to any prospective bidder to enter and inspect any structure that may be located on the property to be sold.

All properties are sold at the Sheriff's Office, in the Criminal Justice Center, Hunter & Euclid Streets, in Woodbury, **every Wednesday at 2:00 P.M.** Sales are advertised in the Gloucester County Times and the Sentinel Newspapers on Thursday. In addition to the newspaper advertising, notices of sale are posted for public viewing at the Sheriff's Office. The Sheriff's office **does not have** a list of the properties to be sold for public distribution. When a sale is advertised as "Chancery Division", you are purchasing "all of the following described real estate", being advertised in that sale notice. On the other hand, if the sale is advertised as "Law Division", you are purchasing **only** the Rights, Title and Interest, in the property, of the defendant named in the sale notice.

If you are interested in a particular property, we recommend having a title search prepared before you actually bid, as you are responsible for any/all liens and mortgages due prior to the mortgage or lien being foreclosed upon. A title search is conducted by private firms/companies. We also recommend that you check with the Municipal Office, where the property is located, for back taxes, water and sewer charges, outstanding tax sale certificates and any municipal liens.

Often, properties are postponed/adjourned to a new sale date, at the request of the defendants or the plaintiff, as well as by Court Order. Be advised, once a sale is postponed/adjourned, it is not further advertised in either newspaper.

Sales may even be cancelled due to a settlement reached, or a bankruptcy filed by the defendant. Therefore, we recommend that you call the Sheriff's office on the date of the sale, and/or check our Sheriff's sale website for the current status of the sale. In order to speed your inquiry on a specific property, it is most helpful if you refer to the property by the defendant's name, address, date of the sale, and the Sheriff's six digit file number.

Sales of properties are by "open bid" auction sales. There are no sealed bids. A minimum of \$100.00 is bid on the first round, by the plaintiff/plaintiff's representative. The property is sold to the highest bidder. If you are the successful bidder on a property, you are required to pay a

deposit of 20% of the total bid price in cash, certified check, cashier's check or treasurer's check, immediately upon completion of the final bid at the sale. Cashier and treasurer's checks can be made payable to yourself, and then signed over to the Sheriff's office, if you are the highest bidder. In order to determine what funds you may need as a deposit, you must ascertain what your highest bid would be and make one of the above methods of payment for 20% of that amount, or have the same amount ready in cash. If your method of payment exceeds 20%, no change will be given. Your deposit will be applied to the sale price.

The balance of the bid is due in 30 calendar days, from the date of sale, with lawful interest calculated on the balance due from the 11th day after sale, (the second Tuesday, following the sale date), until the balance is paid. The successful bidder, upon full payment of the bid, (by guaranteed check, which must be made payable to "The Sheriff of Gloucester County"), will then receive a Sheriff's deed. This deed does not guarantee clear title to the property, therefore the reason for doing a title search first.

The defendant has the legal right to redeem his/her property within the first (10) ten days after said sale was conducted, (the second Monday, following the sale date). In the event this occurs, the bidder's deposit will be refunded in full.

The purchaser must pay the deed recording fees to the Gloucester County Clerk's Office, when the deed is recorded. If the property you purchased is occupied, it is your responsibility to have the occupants removed by virtue of a Writ of Possession. If tenants occupy said property, they may be protected by certain rights of the State of New Jersey.

If the purchaser fails to comply with any of the conditions of sale, the property will be sold a second time with the former purchaser being held responsible for all losses and expenses, and the bidder's deposit will be retained by the Sheriff's office, to be disbursed by Court order only.

If you require any further assistance, please feel free to contact our Sheriff's Sale Department through any of the following telephone numbers: (856) 384-4604, 384-4603, 384-4642 or 384-4681.

VISIT OUR WEBSITE AT: www.gloucestercountynj.gov