

PREMIEREESTATES

GLOBAL • BESPOKE • MARKETING

WORLDBID AUCTION QUESTIONS AND ANSWERS FOR

20945 North Hampton Way, Lake Forest, CA
May 17th, 2023 Noon PDT

How do I purchase the estate?

You may submit your offer AT ANY TIME or on May 17th Noon PDT

Pre-Auction Offers

Your Pre-Auction offer may be made on a standard California Association of Realtors purchase contract. Your offer may include any contingency of your choosing and must be received no later than May 2nd 2023.

Auction Day Bids

Bidders and their representatives must submit their bid on a Premiere Estates Sealed Bid purchase agreement as well as their registration deposit in the amount of \$15,000.

Email to Djaffe@PremiereEstates.com. Optionally, you may call us at 310-698-3625 x 101 if you have questions.

How can I view the estate?

By appointment only. For a private viewing, please contact our agent partner Joe Phillip of Precise Property Management at 949 951 1722.

When and where is the auction?

Final Bid date is May 17th, 2023 Noon PDT. The auction is virtual using Premiere's Sealed Bid Auction platform. The auction will not be conducted at the estate.

What are the requirements for a Pre Auction offer or Sealed Bid Auction?

1. Provide proof of funds in the name of the buyer
2. Provide lender loan approval letter
3. Provide \$15,000 to Premiere Estates, the registration deposit with the sealed bid purchase contract

What is the registration deposit?

The registration deposit in the amount of \$15,000 of the offer in the form of wired funds made payable to Premiere Estates is required with your Sealed Bid purchase contract. If you are not the designated buyer, the registration deposit will be returned to you within 48 hours of the auction date.

You are not required to provide all cash to bid.

What do I pay if I am the buyer?

If you are the buyer, you will provide escrow with a total of 10% of the total contract price, including your registration deposit, within 24 hours after being declared the winner.

What is the value of the estate?

The starting bid is \$689,000. We suggest that all buyers do their own due diligence in regards to assessing value. We have comparable sale data for your review upon request or you may speak with Joe Phillips, the listing agent.

Can I have an inspector inspect the estate?

Yes! You may have an inspector of your choice, at your expense, inspect the estate prior to auction day.

What contingencies can I have when I purchase the estate?

Auction Bids

Auction day bids and require NO contingencies of any kind including, but not limited to inspections or financing. All bidders' due diligence must be done prior to the auction. Auction day bids may obtain financing to close, though it is not a contingency to close escrow.

Pre Auction Offers

Offers submitted within the Pre Auction offer timeline may have any contingency of the buyers choosing. Offers may be submitted on a California Association of Realtors purchase contract.

Can I use my own lender?

Yes, you may close escrow with a lender of your choice.

Do I have to be present to bid?

No. This is a Sealed Bid Auction.

How am I compensated as a broker?

Fill out and submit a Broker Registration Form. We offer participation in the amount of 2.5% of the Final Bid Amount to any licensed real estate broker/agent who properly registers their client.

