



## FAQS - BUYER- NEW

### **Q: Will my bid be seen by other bidders?**

*A: Yes. USAHomebids is proud to offer full transparency so that anyone can see bids. You can see bidding history by clicking on the clock next to the recent bidder's name.*

### **Q: Why is transparency so important?**

*A: We believe that with transparency, this prevents blind bidding and gives you the opportunity to see what other buyers are willing to bid on the same property.*

### **Q: Can I place a bid myself, or do I need an agent?**

*A: Yes, you can place the bids yourself. However, if you are the highest bidder at the end of bidding, we highly recommend you use an agent to help you submit an offer within 24hrs. Agents are most likely highly trained in negotiating and understanding each of the areas of a real estate contract that could cost/save you a significant amount of money. USA Homebids believes a quality agent is the key to ensuring you are making an educated decision on your property purchase.*

### **Q. Can my agent place a bid on my behalf?**

*A. Yes they can.*

### **Q: Is it hard to place a bid?**

*A: Not at all. You or your agent simply needs to register for an account as an agent, get approved to bid, and then place your bid. You can also bid on your own behalf as a buyer and not an agent.*



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### **Q: How do you register and get approved to bid?**

*A: Registration is in the top right corner of the USA Homebids homepage. You can quickly get approved by entering your credit card info or you can select agent approval. If you would like to be approved by the listing agent then we highly recommend you call the agent and submit your pre-approval and your proof of funds. You can easily be pre-approved through the site's pre-approval button. Once you are approved to bid, you can begin placing bids and even set an auto-bid amount.*

### **Q: What is the platform fee?**

*A: Call the listing agent for more information.*

### **Q: Why do I need to enter my credit card info to bid?**

*A: It is our way of validating that you are a legitimate bidder. You can also choose to be approved by the listing agent which will most likely require you to contact the listing agent and submit your pre-approval and your proof of funds. You can easily get pre-approved by clicking on the pre-approval button on the site.*

### **Q: What is an auto-bid?**

*A: Instead of coming back to the listing over and over each time you are outbid, you can set a maximum bid for what you are willing to offer on this property. The system is designed to raise your bid (typically in increments of \$1,000) up to your maximum bid.*



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### **Q: Where is the auto-bid button?**

*A: There is no button. You simply place a bid for an amount greater than \$1,000 over the current bid to activate the auto-bid feature. The system WILL NOT jump to your highest bid unless someone else has an auto-bid above your max bid. Normally, you will be bidding \$1,000 more than the current bid and the system will automatically bid for you until you are the winning bidder or until you have been outbid. Please always check back on the site before the bidding ends just in case your email spam detector interferes with our alert email that you have been outbid.*

### **Q: How does the auto-bid feature work?**

*A: If the current bid is \$100,000 and you bid \$150,000, you will become the highest bidder at \$101,000. If someone bids \$102,000, the system automatically increases your bid to \$103,000. If someone places a higher bid, say \$120,000, the system will automatically increase your bid to \$121,000 so that you remain the highest bidder. However, if someone places a bid over your maximum bid, such as \$151,000+, they will become the highest bidder. The system will notify you of all changes via email.*

### **Q: Is there a reserve or buy-it-now price?**

*A: USAHomebids does not directly offer a reserve or buy-it-now price. Most sellers will let the bidding process take place and then make a decision to accept, reject or counter after the bidding has come to an end. Reach out to the listing agent if you have a specific inquiry.*

### **Q: Are there any special forms needed?**

*A. No. Just standard contracts that your agent already uses in your state.*



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### **Q: What is the \$500 withdrawal penalty fee for?**

*A: It is simply our way of preventing illegitimate bidding. If you are one of the highest bidders when the bidding comes to an end, you have 24 hours to submit a purchase contract to the listing agent. If you refuse to submit a purchase contract for the amount you bid + platform fee, you will be held liable for the \$500 withdrawal penalty fee.*

### **Q: Do I need to be represented by a Real Estate Agent?**

*A: We highly recommend using a real estate professional. Buying a home is a complex transaction, and having a quality agent will help you navigate the process and get you to the finish line as a fully informed buyer.*

### **Q: What should I do if I don't have an Agent?**

*A: We would be happy to connect you with one of our amazing USAHomebids Certified Agents! Reach out to [info@usahomebid.com](mailto:info@usahomebid.com) for assistance.*

### **Q: I have more questions, who should I contact?**

*A: Please contact the listing agent directly. Each of the listing agents are certified USAHomebids Agents who are trained and ready to help answer any additional questions you may have.*