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## THE CUYAHOGA COUNTY SHERIFF'S DEPARTMENT

THE JUSTICE CENTER 1215 West 3rd Street, Cleveland, Ohio 44113

### Sheriff's Sale Warning Letter

Anyone attempting to purchase Cuyahoga County property online at <https://cuyahoga.sheriffsaleauction.ohio.gov/> should have read the rules and researched the property for delinquent taxes, utility bills, liens, and or any additional costs associated with the property. The legal term relative to sheriff's sale is "caveat emptor" which means "buyers beware".

Ohio Revised Code and Rule 27 of the Cuyahoga County Common Pleas Court govern sheriff sales of real property. Section 2329.20 of the Ohio Revised Code states; "No tract of land shall be sold for less than two thirds of the appraised value" which is required to be set by section 2329.17. Section 2329.52 When a residential property is ordered to be sold pursuant to a residential mortgage loan foreclosure action, if the property remains unsold after the first auction, then a second auction shall be held and the property shall be sold to the highest bidder without regard to the minimum bid requirement in section 2329.20, but subject to section 2329.21 of the Revised Code relating to costs, allowances, and real estate taxes. The second auction will be held two weeks after the first unsuccessful auction.

Individuals must register and submit a deposit by wire transfer or ACH debit transfer with <https://cuyahoga.sheriffsaleauction.ohio.gov/>. All registration and deposit requirements must be met to be eligible to place a bid on a property. O.R.C. 2329.211 and Local Rule 27 states, if the appraised value of the property (or minimum bid in cases that do not require an appraisal) is:

- Less than or equal to \$10,000.00, the deposit will be \$2,000.00;
- Greater than \$10,000.00 but less than or equal to \$200,000.00, the deposit will be \$5,000.00;
- Greater than \$200,000, the deposit will be \$10,000.

The information provided by the highest bidder's registration will be used in preparation of the Bidder's Form and the Sheriff's Deed. Once that information is filed it will take an order of the court to alter the document. Any company, LLC, or corporation that purchases at this sale must be registered with the Ohio Secretary of State. The balance of the purchase price is due within thirty days of the confirmation date. If full payment is not received, contempt of court proceedings may begin immediately.

Perspective purchasers are hereby informed that on all real estate parcels sold that there is a statutory right of redemption under section 2329.33; should the redemption be exercised, upon receiving court order to release funds, your deposit will then be refunded.