



**USFN CASE Files: A Virtual Workshop Series
Title Series**

Module 3: Protecting Interest: Senior Sale Coverage & Bidding

Scheduled for March 30, 2023 | Session: 1-1:30 p.m. CT

This session will dissect the senior sale process in both judicial and non-judicial jurisdictions. It will touch on general requirements, formulating a bidding strategy, sale coverage, and requesting surplus funds.

Following are sample topics to be covered in this session:

- Property inspection: Why get a property inspection?
 - BPO/appraisal
 - Occupancy
 - Possible citations
- Obtain title report: Why obtain updated title report?
 - Confirm lien position
 - IRS liens
 - Super priority liens
- Bidder's deposit: How to make deposit?
 - Can it be waived?
- Formulating bid: What should be considered when calculating bid?
 - HOA fees/condo fees, water, and sewer, recordation/transfer tax, commissions
 - Valuation, risk, and resale
 - Other fees
- Appearing at sale: How can you appear at sale?
 - In person
 - Telephonically
- Post-sale: How to determine if sale was compliant?
 - Confirm the particulars of sale (e.g., notices sent, publications ran, SCRA/PACER searches)
 - Title commitment?
- Surplus funds: Who should request surplus funds?
 - Distribution