

FAQ'S

Q: Is there a list of all of the properties in the auction?

A: YES – Attached to this FAQ is a list of each property included in the auction which shows the address ([Address is a hyperlink to the property auction landing page](#)), occupancy status, preview or open house date and time, and the auction date/closing time.

Q: Can I purchase a home, submit an offer or will an offer be accepted on any individual home prior to the online auction?

A: NO – You must participate in the auction.

Q: Are there specific terms for the purchase agreement?

A: YES – The Seller's attorney has prepared a purchase and sale agreement (PSA) which will be used for the sale of each property. The PSA will be posted in the "Documents" section on each property's landing page.

Q: How many properties are being auctioned?

A: 12 Total – 9 Vacant Houses and 3 Development Lots.

Q: How do I get information on each property and the auction process?

A: Visit our website at www.tranzon.com and type in Louisiana in the search bar.

Q: How do I bid?

A: Visit www.tranzon.com and click on any of the property landing pages. Click on the Login & Register to Bid button and follow the instructions. Bidder Registration requires a valid credit card for verification purposes.

Q: Can I schedule a showing for the house at any time?

A: If you are an agent representing a client, we may allow some appointments. Otherwise please refer to the Open House schedule for the date and times for each property.

Q: Can I submit an offer on a package of properties prior to the Auction?

A: NO – All houses must sell individually in the auction.

Q: If I am the winning bidder at the conclusion of the auction, what happens next?

A: The winning bidder will be sent the Purchase and Sale Agreement via DocuSign for electronic signature, then they will have 24 hours to wire a 10% Non-Refundable deposit to the title company. Closing in 35 days.

Q: Are there any option periods or contingencies in the Purchase & Sale Agreement?

A: NO – The Purchase & Sale Agreement is a Non-Contingent Contract with no option periods.

Q: What are the Terms of the Sale?

A: 10% Buyer's Premium which is added to the high bid to determine the total contract sales price; a Non-Refundable 10% Deposit to the Title Company within 24 hours of winning the bid (Deposit is refundable if the Seller cannot pass free and clear title); Buyer pays for Title Insurance Policy; 20256 property taxes are prorated. Thoroughly review the Purchase and Sale Agreement prior to bidding.

Q: If I am the winning bidder, how long do I have to close?

A: 35 Days.

Q: Is this a foreclosure or tax auction?

A: NO – This is an ESTATE liquidation.

Q: Will I get clear title?

A: YES – Title Commitments are available for review in the “Documents” section of each property’s landing page. Each property will be sold Free & Clear of All Liens & Encumbrances.

Q: Will I get a Title Insurance Policy?

A: YES, if the Buyer wants one, however, the cost of the Policy is paid by the Buyer at closing

Q: If I am the winning bidder, will I be responsible for paying any lien’s or back taxes at closing?

A: NO – Any liens and/or 2025 & prior year ad valorem taxes (if any) will be paid out of the proceeds at closing.

Q: If I am an agent representing a client, how much compensation is being offered and how do I get paid?

A: Agents/brokers will be paid a 2% commission based on the high bid at closing (not inclusive of the Buyer’s Premium).

Agents/brokers must complete the online “Agent Representation” agreement located in the “Documents” section of any of the property landing pages.

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