

Bidding at Foreclosure Sale

How to Bid at Foreclosure Sale

By law, lenders must submit their written bid to the Public Trustee by noon 2 business days before the sale. The Presale list report is uploaded each Monday afternoon prior to the sale.

Acceptable Funds

A successful bidder must submit certified funds for the exact amount of their bid by 1 p.m. on the day of the sale. Checks must be made payable to the Boulder County Public Trustee. Funds may also be wire transferred to the Public Trustee account. We will give wiring instructions upon request.

Sale Instructions

Sales are held in the Office of the Public Trustee, 1790 38th Street, Suite 100, Boulder, Colorado at 10:00 a.m. on Wednesdays. If you plan to bid at the sale please be sure to arrive a few minutes early as we ask that you fill out a bidder's registration form prior to the start of the sale. Sales begin promptly at 10:00 a.m.

Parties interested in bidding must bid a minimum of \$1.00 over the lender's bid. Bidding is competitive and done orally with the highest bidder winning. The deputy conducting the foreclosure sale will read the lender's bid information and the third party bidder information once the sale begins and bidding starts.

After the Foreclosure Sale

A Certificate of Purchase will be issued and recorded within 5 business days of the sale.

The Redemption Process

A junior lien holder has 8 business days to file an intent to redeem. The most senior lien may redeem 15 to 19 business days after the sale, but no later than noon the final day. If multiple lien holders file an intent to redeem, each additional lien holder will receive a five day redemption period. If redemption occurs, the Certificate of Purchase holder is paid the bid amount, interest at the rate specified in the Deed of Trust and Note being foreclosed, and any other allowable costs as specified by Colorado Revised Statutes. In the event there is no redemption, the holder of the Certificate of Purchase will be issued a Confirmation Deed no sooner than 15 business days after the sale.

If you are contacted for redemption figures, interest is calculated at the rate specified on the note and additional expenses are limited to those allowed by statute. Please be prepared to provide receipts for expenses incurred. Redemption figures must be received within 13 business days after the sale. The statement must specify all sums needed to redeem including the amount of per diem interest and the interest rate. The statement may be amended up until 2 business days before the start of the next applicable redemption period.