

Frequently Asked Questions for Third Party Purchasers (GEORGIA)

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Below is a collection of answers to questions we receive frequently from third parties interested in bidding on properties listed for foreclosure sale. If you are a third party (non-borrower) interested in bidding on a property listed for foreclosure sale, please refer to the below before calling our office. If you call our office and ask one of the questions below you will be referred to this document. **Note that this document is specifically for non-borrower third parties. Please also note the important disclaimer found on the final page of this document.**

PRE-SALE FAQs

Q: Can I purchase the property before it is sold at the foreclosure sale?

A: Please understand that this office cannot assist you with this request. Only the owner of record (most often that is the borrower) may negotiate a sale of the property before a foreclosure sale occurs. You must conduct your own title search to ascertain who owns the property prior to sale. This office cannot release any information related to the property or the borrower outside of what is already listed in the published foreclosure advertisement (the “notice of sale.”)

Q: I think a property I am interested in is in foreclosure but I do not see it on www.foreclosurehotline.net. Is your office handling the file? If so, when will it be set for sale?

A: This office will not release information on any file to third parties other than what is listed on www.foreclosurehotline.net. We will not confirm the status of any file beyond listing it on www.foreclosurehotline.net should it be scheduled for sale.

Q: Are there any liens on the property? Is the loan being foreclosed in first position? Are there any delinquent taxes?

A: You are required to do your own due diligence relating to the property, including, but not limited to, conducting a title search. This office cannot release any information to you relating to the condition of title or condition of the property itself outside of what is articulated in the published notice of sale. Please hire your own independent legal counsel for any information or advice relating to the property. Your purchase of this property will be “AS IS” and you purchase it at your own risk.

Q: Can I enter and inspect the property prior to the foreclosure sale?

A: This law firm cannot give you permission to enter the property. It cannot give you legal advice related to entering the property. Further, to reiterate the above, this law firm cannot release any information to you relating to the condition of the property outside of what is articulated in the published Notice of Sale. All properties are sold AS IS.

Q: Is the property occupied and, if so, by whom?

A: This law firm cannot release occupancy information relating to the property. You are expected to conduct your own due diligence relating to the status and condition of the property. All properties are sold AS IS, buyer beware.

Q: I saw [insert anything here] on Zillow.....?

A: We have no relationship with or contact with www.zillow.com, nor do we have any insight into where they source their information. We cannot assist you with questions regarding information pulled from Zillow or any other similar online real estate information service.

Q: How does the foreclosure auction process work?

A: This office cannot give you legal advice. Please contact your own independent legal counsel to obtain advice about foreclosure.

Q: Where will the auction be held?

A: Please refer to the published notice of sale for this information. This office is unable to provide further information beyond what is published in the notice of sale.

Q: What is the opening bid?

A: All opening bids are published online at www.foreclosurehotline.net. Note that www.foreclosurehotline.net updates automatically, frequently throughout each day. If no opening bid is listed on the website it means the firm does not have the information yet. Note that sometimes we do not receive bid information until just before sale. Further, if you see Auction.com listed where an opening bid should be listed that means Auction.com will be handling the auction and providing the opening bid for that particular property. You may refer to Auction.com's website for the opening bid on properties they are auctioning.

Q: What is the lender's best/highest bid?

A: The law firm cannot release this information.

Q: What do I need to bring with me to sale?

A: You will need to bring certified funds up to the amount you are willing to bid. **Should you be the successful bidder, you will be required to submit certified funds for the entire purchase price upon close of bidding.** Because there is no way to know the sale amount before the bidding process begins, we suggest that you bring with you the maximum amount of certified funds that you are willing to bid. We suggest dividing this amount into several checks of differing denominations in case you are able to purchase the property for less than your maximum bid - that way you may still have the use of a significant portion of your money, as opposed to simply tendering one check for the maximum bid which might contain a significant overage/surplusage. In the event you pay an amount over and above the final bid, the overage

will be refunded to you as discussed below. ~~In addition, it is advisable that you bring a pre-filled FinCEN reporting form, or pre-submit the same to the Firm~~

Q: Am I required to submit full funds immediately at the time the high bid is accepted?

A: Yes. Should you be the successful bidder but not produce certified funds at close of bidding, your bid may be declared void and disregarded by the auctioneer. The auctioneer may declare the sale void and reconduct the sale.

Q: To whom do the certified funds need to be made payable?

A: For the specific properties being auctioned by Auction.com you will need to bring certified funds made payable to Auction.com. For all other properties certified funds must be made payable to McCalla Raymer Leibert Pierce LLP.

Q: How do I know if a property is being auctioned by Auction.com?

A: Please visit www.foreclosurehotline.net. If you see Auction.com listed where an opening bid should be listed that means Auction.com will be handling the auction. Auction.com also lists properties they are crying on their own website: www.auction.com.

Q: Can you tell me the identity of the auctioneer prior to auction?

A: Individual auctioneers are gathered and deployed by third party vendors and subject to change at any time. We are unable to provide you with the identity or contact information for any individual auctioneer.

Q: What happens if I submit certified funds over and above the high bid?

A: The overage will be refunded in 3-7 business days of the firm's receipt from the auctioneer. See post-sale FAQs below for more information on overage refunds.

Q: What day will the sale be held?

A: Please review the foreclosure advertisement (notice of sale.)

Q: What time will the sale be held?

A: The legal hours of sale are 10am to 4pm EST. The sale can be held anytime during that 6 hour window on the day of sale. We do not know when the sale will be cried by the auctioneer during that window and, as such, we are unable to provide you any specific time. You have the option of arriving at the courthouse/location identified in the published notice of sale at 10am EST and remaining until the auction ends.

[THE FINCEN REAL ESTATE REPORTING RULE IS CURRENTLY STAYED DUE TO THE APPEAL OF FLOWERS TITLE COMPANIES, LLC VS BESSENT. AS SUCH, YOU MAY DISREGARD THE FOLLOWING FAQs RELATED TO THE RULE UNTIL SUCH TIME AS THE APPEAL IS SETTLED. THIS FAQ WILL BE UPDATED AT THAT TIME.]

Q: — What is a FinCEN Reporting Form and how does it affect my purchase of foreclosed property?

A: — Please note that, effective March 1, 2026*, the Financial Crimes Enforcement Network (“FinCEN”), a division of the United States Department of the Treasury, requires that certain information be reported to them on **non-financed real estate transfers to legal entities and trusts**, as defined in the Real Estate Reporting Rule (the “Rule.”)

The Rule applies to nonjudicial foreclosure sales of residential properties where the transaction/source of funds is non-financed, as defined in the Rule. As such, certain information must be submitted to FinCEN following a nonjudicial foreclosure sale where the successful purchaser is a legal entity or a trust as defined by the Rule, unless an exemption applies, as set out by the Rule.

For the firm to comply with this new federal regulation, any third-party purchaser (successful bidder) at a nonjudicial foreclosure sale which is a legal entity (e.g., LLC, LLP, Inc., LP, etc.) or trust will be required to submit a fully completed Information Collection & Certification Form (“MRLP FinCEN Form”) via our website or a signed hard copy which can be found on that website, **preferably before the time of the sale or at the time of sale but no later than the next business day after the sale.** The form is modeled after the enclosed ALTA Anti Money Laundering Information Collection & Certification Form promulgated by ALTA, found at: <https://www.alta.org/file/ALTA-FinCEN-Buyer-Collection-Form-v-10-fillable>.

For more information on the Rule, or to access and fill out MRLP FinCEN Form please visit <https://fincen.foreclosurehotline.net> or scanning this QR Code. Questions about the submission process only can be directed to fincensubmission@mccalla.com



Q: — Is a nonjudicial foreclosure sale a reportable transaction for purposes of the Rule?

A: — Yes, per the comments to the Rule and recent title insurer announcements.

Q: — Is my entity exempt?

A: — Please seek advice from your own independent counsel. This law firm cannot give you legal advice. Please visit the links to resources from FinCEN at: <https://fincen.foreclosurehotline.net> will help you make that determination.

Q: — When must I submit the MRLP FinCEN reporting form and how can I submit it?

— For the firm to comply with this new federal regulation, any third-party purchaser (successful bidder) at a nonjudicial foreclosure sale which is a legal entity (e.g., LLC, LLP, Inc., LP, etc.) or trust will be required to submit a fully completed Information Collection & Certification Form (“MRLP FinCEN Form”) via our website or a signed hard copy which can be found on that

website, preferably before the time of the sale or at the time of sale, but no later than the next business day after the sale.

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POST-SALE FAQs

Q: I purchased a property at the foreclosure sale which was held by your firm. When will I receive my deed?

A: Once we receive the executed deed and the review period expires*, our office sends it to the county clerk for recording. If the county allows e-recording, the deed will be recorded in that manner. If e-recorded, it is confirmed recorded within 24-72 hours. If a manual, non e-recording county, the county can take 2-6 weeks to record and return a foreclosure deed, sometimes longer. Once we receive a copy of the recorded foreclosure deed back from the County, or e-record, we will mail your recorded deed to the address you provided at auction. You may request a copy of the recorded deed by emailing: 3PPDeedRequests@mccalla.com

*Note that there is a 30-day post-sale review period for all third-party sales. Even if we do receive and executed deed prior to expiration of this 30-day review period, the foreclosure deed will not be sent to record until at least 30 days have passed after the foreclosure sale. After 30 days from the sale date have passed you may email 3PPDeedRequestsGA@mccalla.com for an update on your deed. ~~Failing to submit the necessary information for FinCEN reporting may also delay your deed.~~

Q: Other firms record deeds prior to 30 days? Why doesn't MRLP?

A: The firm policy is to hold third party deeds for a 30-day review period post sale, if they are even available prior to 30 days, which they are most often not. We cannot speak to other firms' policies.

Q: May I pick up the executed deed and record the deed myself?

A: No. Unfortunately, over the years, many third parties got into the bad habit of not recording foreclosure deeds for extended periods of time. This caused confusion as to who held title months and sometimes years down the road. As such, the law firm now records all foreclosure deeds, without exception.

Q: May I receive a copy of the recorded deed as soon as it is recorded?

A: We are at the mercy of the county timelines when it comes to receipt of the recorded foreclosure deed back from record. That said, county real estate records are available online to the public. If you wish to monitor the real estate records for the foreclosure deed you may do

so by visiting www.gsccca.org. This is the quickest way for you to receive a copy of the recorded deed. For e-recorded documents, you may receive a copy of the recorded deed once it is available to us. E-recording turn around times range from 2 hours to 3 days from the time we submit it.

Q: I have a closing or an eviction hearing scheduled. Who can I contact for status or to escalate my deed?

A: It is ill-advised to schedule a closing or file for an eviction prior to receiving a copy of your recorded deed. You do so at your own peril and risk not having your recorded deed to complete your closing or eviction hearing. Should you schedule a closing or file an eviction before you receive a copy of your recorded deed neither the firm nor the lender/servicer will assume liability for any issues you experience with your closing or eviction due to a delay in receiving your deed. All follow up or requests for third party deeds should be directed to 3PPDeedRequestsGA@mccalla.com. This email inbox is monitored daily by various individuals who can assist you with both updates and escalations for deeds. Should you forward an inquiry or escalation to an individual employee at the firm instead of 3PPDeedRequestsGA@mccalla.com, you may experience a delay in receiving a response.

Q: Have there been any issues that will cause the sale to be rescinded, such as bankruptcy? Is the foreclosure sale valid and clear?

A: Third party sales undergo a 30-day review period post-sale. If there is an issue that will cause rescission of the sale, such as a bankruptcy, you will be notified when that issue becomes evident. Beyond notification of an issue, no representations will be made, or legal advice given relating to the validity of a sale. If no issues arise, any representations relating to the sale will be contained within the recorded foreclosure deed and none will be offered beyond what is contained within the foreclosure deed. If you wish to receive information relating to bankruptcy filings you may register for public access to court electronic records (PACER) at: <https://pacer.uscourts.gov/register-account/pacer-case-search-only>

Q: I purchased a property at the foreclosure sale which was held by your firm and paid an amount over the bid amount to the auctioneer. When will the overage be returned?

A: Please allow time for our office to both receive the funds from auctioneers and to process those funds. All funds are processed and shipped out by end of business the Friday after the foreclosure sale. As such, you can expect to receive overage funds between 3-7 business days after the foreclosure sale itself. Should you not receive your funds after 7 business days, please contact our office.

Q: When can I enter the property?

A: The law firm cannot give you permission to enter the property nor can it advise you on your ability to do so. Please seek the advice of your own independent legal counsel.

Q: When can I evict the people residing in the property or remove their personal property?

A: The foreclosure department cannot give you any legal advice relating to evicting persons or removing personal property. If you wish to seek advice on eviction you may hire your own independent legal counsel or contact the main office at 770-643-7200 and ask to speak with the firm's eviction department to discuss retaining our office to assist you with an eviction.

Q: Are there any liens on the property that survived foreclosure? Was the loan that was foreclosed in first position? Are there any delinquent taxes?

A: You are required to do your own due diligence relating to the property, including, but not limited to, conducting a title search, reviewing tax records, etc. This office cannot release any information to you relating to the condition of title or condition of the property itself outside of what is articulated in the published Notice of Sale. Please hire your own independent legal counsel for any information or advice relating to the property. Your purchase of this property will be "AS IS" and you purchase it at your own risk.

Q: I purchased a property at the foreclosure sale and now it appears there are delinquent taxes from years past. What am I responsible for?

A: This firm cannot give you legal advice related to the property you purchased. Please seek advice from your own independent counsel relating to property taxes. Please also remember that you purchased the property AS IS.

Q: As the successful bidder at the foreclosure sale, what can I do to have the taxes put in my name since they are still in the borrower's name?

A: This office cannot assist you with this request. You must contact the appropriate County Tax office to discuss your options and make any requests.

Q: MRLP handled a foreclosure of a property which sold back to the bank/servicer. How can I purchase the property?

A: This office cannot assist you with this request. If a property goes up for sale post-foreclosure, you must contact the listing agent for information. This office does not have access to information regarding a listing agent beyond what is already publicly available.

Q: How may I contact McCalla Raymer Liebert Pierce LLP or one of its attorneys?

A: The main number for MRLP is 770-643-7200. A receptionist will route your call appropriately. The contact information for each office, as well as direct contact information for each attorney working for the firm is public information listed on www.mccalla.com Please refer to this website to obtain any direct contact information.

DISCLAIMER: MRLP is providing this FAQ to you as a courtesy and for informational purposes only. This information does not constitute, nor should it be construed as legal advice or legal opinions and should not be relied on as such. This information is not guaranteed to be correct, complete, or up to date. We strongly urge you to seek legal counsel from your own attorney to discuss any issues or additional questions you may have about the process or the risks involved. Should anything in this FAQ conflict with a published notice of sale, the notice of sale shall control.