



#### CLIENT PROFILE:

**25 FORECLOSED NJ HOMES IN THE OWNERSHIP OF THE USDA RURAL DEVELOPMENT – MOST ARE VACANT WITH SIGNIFICANT HOLDING COSTS AND RAPIDLY DECLINING VALUES.**

#### DETAILS:

USDA Rural Development is committed to helping improve the economy and quality of life in rural America.

RD offers loans, grants and loan guarantees to support essential services such as housing, economic development, health care, first responder services and equipment, and water, electric and communications infrastructure.

RD promotes economic development by supporting loans to businesses through banks, credit unions and community-managed lending pools. They offer technical assistance and information to help agricultural producers and cooperatives get started and improve the effectiveness of their operations.

Learn more at [www.rd.usda.gov](http://www.rd.usda.gov)

## CASE STUDY: USDA RURAL DEVELOPMENT MARCH ONLINE AUCTION

**SITUATION:** USDA obtained title to these properties as a result of foreclosure and had the mission of selling them within a short timeframe at fair prices. Selling these properties coincided with the USDA's initiative to help improve the economy and quality of life in rural America.

**SOLUTION:** Warner Real Estate & Auction determined that an Online Only Absolute Auction would be the most efficient way to sell the above 25 properties for the United States Department of Agriculture (USDA) Rural Development Office. An Online Only Absolute Auction would result in accelerating the sale of the 25 foreclosed homes at prices the USDA Rural Development deemed were fair and reasonable.

**BENEFITS:** Warner Real Estate & Auction sold the above 25 properties for the United States Department of Agriculture (USDA) Rural Development Office in one day which eliminated the holding costs of these properties and allowed the buyers to bid their prices and pick up great deals. Firm President and auctioneer, Richard Warner was pleased with results of the online auction with the final prices realized for the 25 properties totaling \$1,343,811.

#### WARNER REAL ESTATE & AUCTION SERVICES EMPLOYED:

**A highly visible marketing campaign.** The campaign produced more than 150 inquiries, 107 registered online bidders with 77 actively participating, placing 1401 total bids. This included print advertisements throughout NJ, public relations/press releases (pre-auction), social media

advertisements, targeted direct mail, custom signage, email notifications to NJ brokerage community, Internet advertisements, flyers, and WarnerRealtors.com website announcements.

**Online bidding set-up.**

**Proprietary strategies and processes.**

This included an online only bidding platform on WarnerRealtors.com website. Bidders could preview property pictures, visual tours, terms of sale, register to bid and place bids on WarnerRealtors.com website.

**AUCTION TERMS AND CONDITIONS:**

**Terms:** All Bidding will be online only (WarnerRealtors.com) and sold regardless of price. \$5,000 non-refundable down payment, by wire transfer, bank check, cashiers or certified check, due within 24 hours following close of auction. 30 Day Closing, Sold "AS-IS" Condition, No Contingencies. Bidding closed Wednesday, March 4, 2015.

Warner Real Estate & Auction Company is a full service real estate brokerage and auction marketing firm headquartered in Woodstown, New Jersey with a proven performance record selling all types of real estate including residential, commercial, farms, land, and investment properties throughout New Jersey.

TO LEARN MORE ABOUT WARNER REAL ESTATE AND AUCTION COMPANY, VISIT: **WARNERREALTORS.COM**



**DETAILS:**

- 2 Story, 3 BR, 1.5 BA Home, Lumberton
- 2-Story Home, Commercial Twp
- 2 BR, 1 BA Split-Level Home, Washington Boro
- 1-Story Home, Frankford Twp
- 2 BR, 1 BA Home, Woodstown
- 3 BR, 1 BA Home, Browns Mills
- 2-Story, 4 BR, 2 BA Home, Mays Landing
- 3 BR, 1 BA Home, Chesilhurs
- 3 BR, 1 BA Home on 1± Acre, Deerfield Twp
- 3 BR, 1 BA Home, Forked River
- 2-Story Home, Newton
- 3 BR, 1 BA Home, Browns Mills
- 3 BR, 1 BA Home, Galloway Twp
- 3 BR, 2 BA Home, Atco
- 2-Story, 3 BR, 2.5 BA, Townhouse with Loft, Williamstown
- 1-Story Home on 2± Acres, Deerfield Twp
- 2 BR, 1 BA Home, Carneys Point
- 2-Story, 2 BR, 2 BA Home, Mays Landing
- Bi-Level, 4 BR, 1.5 BA Home, Browns Mills
- 3 BR, 1 BA Home, Berkley Twp
- 3 BR, 1 BA Home, Florence Twp
- 2 BR, 1 BA Ranch Home, Browns Mills
- 3 BR, 1 BA Home on 1± Acre, Fairfield Twp
- 2-Story, 3 BR, 2 BA Townhouse, Mays Landing
- 2 BR, 1 BA Ranch Home, Collins Lake, Buena Vista Twp



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