



Pend Oreille County's First Online Tax Sale Returns 100% to Tax Rolls

Every property brought to auction was sold or redeemed in the November 13th sale

Newport, WA, December 6, 2019— The Treasurer's Office of Pend Oreille County, Washington recently hosted its first online auction for tax-defaulted properties via Bid4Assets.com. By moving online, the county returned every property brought to auction to the tax rolls and generated over \$100,000 in revenue for essential county services.

"Our first online tax sale went better than I expected, and I was happy with the final results," said Nicole Dice, Pend Oreille County Treasurer, "We had more people participating in the auction than we typically see at our local sale. Bid4Assets' staff was helpful and freed up our staff to focus on serving our constituents. The biggest benefits for our residents is that we got all of the tax-defaulted properties back on the tax rolls."

The sale included seven parcels, two of which were redeemed by the owners and five of which sold to the highest bidders. The online sale took place over a single day on November 13th. Bidding activity was strong. Winning bids ranged from a parcel on Highway 31 that received 14 bids and sold for \$3,500 to a parcel on Highway 20 that received 154 bids and sold for \$65,100, over 17x the minimum bid.

"It is great to see strong results for Pend Oreille County, especially in their first online tax sale," said Jesse Loomis, CEO of Bid4Assets. "Progressive treasurers like Ms. Dice are using technology to better serve their constituents, and all at virtually no cost to residents. We brought a massive database of real estate buyers to what is usually a localized auction and eliminated the need for county staff to attend or manage a live auction."

Bid4Assets has conducted online tax sales for county treasurers across the county, including more than half of the treasurers in Washington, and has generated over a billion dollars in proceeds for counties.

About Bid4Assets

Bid4Assets (<http://www.bid4assets.com>) is an online auction site based in Silver Spring, Md. The privately held company auctions distressed real estate for the federal government, county tax-collectors, financial institutions and real estate funds. Bid4Assets conducts online tax sales for a growing number of counties in Washington, including Benton, Clark, Grays Harbor, Island, King, Kitsap, Pierce, Spokane, Thurston, and Yakima. Since its inception in 1999, the company has sold more than 100,000 properties nationwide and grossed over a billion dollars in auction sales.

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