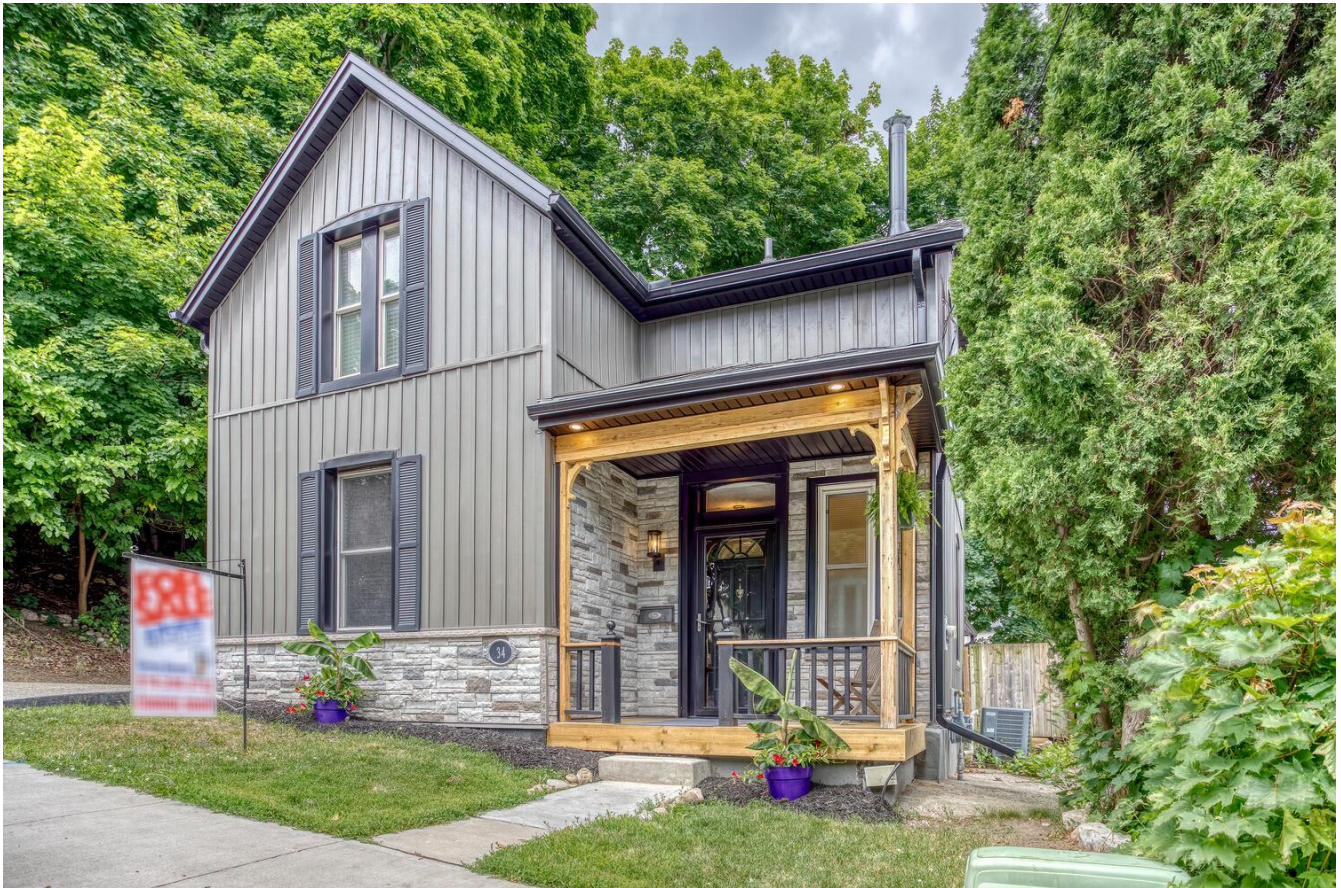


REAL ESTATE AUCTION

34 Fraser Street, Cambridge, ON

Closing Sept. 26th 7pm



*When you want your
Real Estate sold yesterday!*

151 York Street, London, ON N6A 1A9
519-672-6604 or 877-672-6604

www.NorthAmericanAuctioneers.com

BIDDERS INFORMATION PACKAGE
for
34 Fraser Street, Cambridge, ON

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INTRODUCTION

DON'T MISS THIS OPPORTUNITY!

What an opportunity! Previously listed at \$839,000, this house has been reduced to an opening bid of only \$599,000! This is your opportunity to buy this extensively renovated 3 bedroom two story home in Cambridge for more than \$200,000 off the listed price! Updates include, kitchen, bathrooms, flooring, windows, furnace, central air conditioning, electrical, plumbing and much more. This house is perfect for the first time buyer who loves the character of an old house without all of the updates often required.

Buying Through Auction

Buy with confidence and without the fear of offering too much. Unlike buying a home through multiple offers when no one knows what to offer, through an auction you can submit your offer watch the bids for the house and increase as much or as little as you wish. Should you have a realtor no worries, they are able to assist you with the purchase as always and all of our sales at North American Auctioneers go through our associated Real Estate brokerage Anchor Realty. Finally, you have a completely transparent way of purchasing a home and still have all of the benefits of the sale being handled by an Ontario Real Estate brokerage.

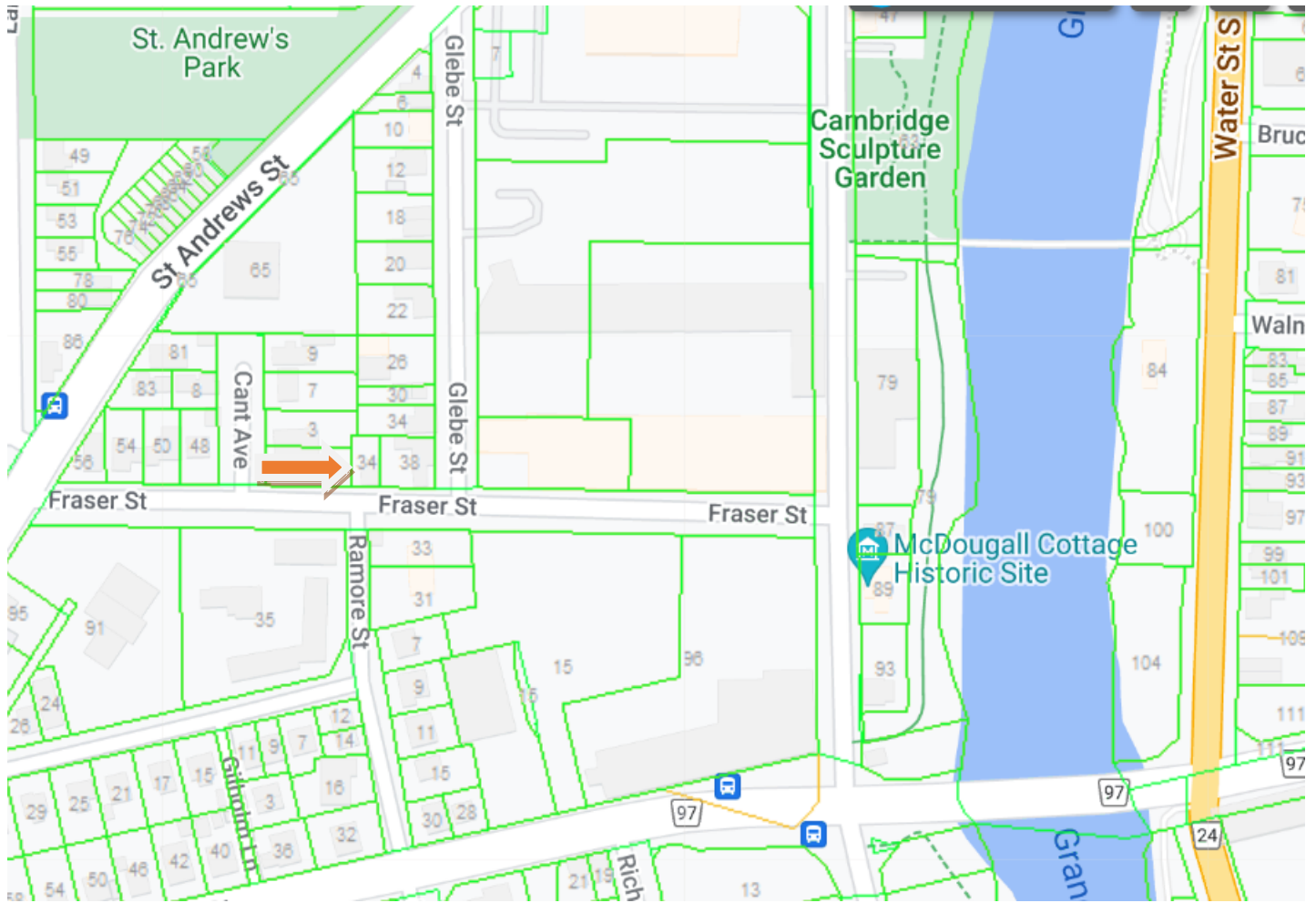
Lot & Area Photographs

For a virtual tour please click:

<https://guelphrealestatephotographer.com.seehouseat.com/2023399?idx=1>



Map view of lot (marked with arrow) only steps to the river



Building & Land Description

Type of Building	Residential 2 Story with Auxiliary Building at Back of Lot
Taxes (2020)	\$ 2785.64
Parking	Single Wide Private Drive 2 Car Parking
Lot Size	39.67 X 72 Feet

Interior Features:

3 Bedrooms

1 Full and 1 Half Bathrooms

**Gas Furnace and Air
Conditioning**

Updated Kitchen

Newer Flooring

Main Floor Laundry

Exterior Features:

**Exposed Aggregate
Driveway**

Fenced Yard

2 Car Parking

Rear Deck Off Kitchen

Storage Shed

New Siding & Brickwork

Hot Tub

Minutes To Transit

C1RM1 Zoning

BIDDING INSTRUCTIONS/LEGALITIES

Getting approved to bid

1. Contact Donna Stewart salesperson at Anchor Realty (the listing brokerage) to get your offer documents by either calling 519-240-3752 or 877-672-6604 or by email donnamortgages@bell.net. If you are working with a Realtor you can also request that they obtain the offer document package.
2. Once you have received your document package, as with any offer, simply complete and return the documents to auktion@execulink.com. If you would like assistance with the offer contact Donna Stewart the listing salesperson who can complete your offer for you.
3. Once we have received your offer simply go to <https://northamericanauctioneers.hibid.com/> select 34 Fraser and click bid, clicking the bid button will notify us to accept you as a bidder and you will be free to bid as much or as little as you like for the property.
4. Please note, if Anchor Realty has not received your completed offer documents you will not be approved to bid.
5. If at any time you have any questions regarding the approval process and or offer documents please contact Donna Stewart at Anchor Realty at 877-672-6604 or donnamortgages@bell.net

Commission and bidding

**PLEASE BE ADVISED THAT THERE WILL BE 5% PLUS HST
AMOUNT ADDED TO THE FINAL BID PRICE.**

As with any sale of Real Estate there is a commission charged. In traditional real estate sales the commission is already in the ask price and at auction it is added and included in the sale price. In reality it is the same yet different as at auction you know what the amount is. You will need to keep this in mind when bidding to ensure your final amount you are paying is within your budget.

Example; If you were the highest bidder for a property and your final bid was \$700,000, and the property had a commission amount of 5% plus HST, the final amount on the agreement of purchase and sale would be \$739,550. Therefore, if you wanted your purchase price to be a maximum of \$740,000 then will want to stop your bidding at approximately \$700,000.

How to Bid

1. This auction will be a timed online auction with a soft close. A soft close prevents individuals from entering a bid last seconds before an auction closes in order to prevent others from bidding higher and thereby winning the property. In a soft close auction if a bidder enters a bid shortly before auction close, a three minute extension would be added onto the time from when the bid was received. This will continue until no bids are received for a period of greater than 3 minutes, at which time the auction will close.
2. When you click the “bid” button you will have the option of entering your “maximum bid” or simply agreeing to the bid amount in the box. If you enter a maximum bid your bid will not automatically increase to your maximum bid amount, it will only increase to an amount above someone else’s maximum bid.

Example: If the current bid for a property is \$600,000 and you enter a maximum bid of \$650,000, your bid for the property will only increase to the amount required to “win” the property not automatically to the \$650,000. Should the next highest bid from another bidder have been \$640,000 your bid would be \$645,000. Your bid will increase automatically until someone exceeds your maximum at which time you will be notified you have been outbid. You may then re-enter a new maximum bid, click the bid button showing the amount to bid, or stop bidding.

Closing of the auction

1. Once bidding has closed and you have “won” the property, you or your Realtor will receive a call and email from Anchor Realty telling you have won the property and you will be emailed the amended offer documents showing the final sale price. You will need to initial at the price change, supply your lawyers name and contact information and send back to auction@execulink.com.
2. You will also be required to submit within 24 hours the required deposit. This can be done via direct deposit from any Scotiabank (the account number will be in the email from Anchor Realty). This will be held in the “Real Estate Trust Account” of Anchor Realty and applied to the price on closing as with any other offer.

If you have any questions related to the offer documents, bidding or bidder registration Please contact Donna Stewart at Anchor Realty at either 877-672-6604 or donnamortgages@bell.net

LEGAL WARNING

AS WITH THE PURCHASE OF ANY PROPERTY, YOUR OFFER IS A LEGAL AND BINDING CONTRACT TO PURCHASE THE PROPERTY AT THE OFFER PRICE AND TERMS. IF YOU DECIDE TO PARTICIPATE IN THE AUCTION, YOUR "BID" IS A LEGAL AND BINDING OFFER TO PURCHASE THE PROPERTY AT THE BID PRICE, PLUS COMMISSION AND HST. IF YOU DO NOT HAVE THE ABILITY TO COMPLETE THE TRANSACTION, REFUSE TO COMPLETE THE TRANSACTION, OR DO NOT INITIAL AND AGREE TO THE AMENDMENT OF THE AGREEMENT OF PURCHASE AND SALE, YOU WILL BE HELD LIABLE FOR ANY LOSS THE SELLER MAY INCUR.

Viewing times and dates

1. All appointments to view the property will be by appointment only between 9am and 7pm on the following days:

Weekdays starting Wednesday September 14th to Friday September 23rd

Open Houses will be held Saturday & Sunday September 17th & 18th and again on September 24th & 25th. They will be 1 hour in duration from 3pm – 4pm.

Please contact Donna Stewart directly at 519-240-3752 or our office at 1-877-672-6604 or email donnasmortgages@bell.net to arrange a time and date.

Your Realtor can book a showing anytime via the Showingtime App.

PLEASE NOTE

2. Your financing approval must be in place prior to the auction.
3. All offers must be received no later than 5:00pm September 26th, 2022
4. The Buyer acknowledges that the Seller and Auctioneer make no representation and/or warranties with respect to the state of repair of the premises, inclusions of chattels or fixtures, or ownership of fixtures or appliances, and the buyer agrees to accept the property "as is".
5. A 5% buyer's commission, plus HST on commission, will be added to the Final Accepted Bid price.
6. As this is residential resale property, this property purchase is not subject to HST.
7. All liens will be removed from the property giving buyer free and clear title, other than normal covenants or easements on closing.
8. The Auctioneer has not verified any measurements or values supplied by the Seller, or documentation.
9. Each bidder has an opportunity to visit the site and must satisfy themselves by personal examination as to the condition of the property. No claim whatsoever shall be allowed at any time after submission of the offer.

Should you require any additional information please call Donna Stewart at 519-240-3752.



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