



FAQs for Buyers and Buyers' Agents

9 Anchorage Place, South Portland, ME 04106

Live On-Site Auction, Wednesday, October 7, 2026 at 11:00 AM ET

First, thank you for taking your time to review this opportunity. What follows is a brief list of some of the frequently asked questions we get from buyers and buyers' agents. Please feel free to share this document with your clients. If you have questions that are not answered on this FAQ, we welcome the chance to speak, text or email with you at your convenience.

Two things to read first, because they catch people out. There is no Buyer's Premium on this sale, so the high bid is the purchase price. And your client needs \$10,000 in certified funds in hand to be allowed to bid.

Why is the property going to auction? This is a foreclosure auction

The auction

Where and when does the auction take place? This is a live, on-site auction at 9 Anchorage Place, South Portland, ME 04106 on Wednesday, October 7, 2026 at 11:00 AM ET. This is not an online sale. Your client, or someone authorized to bid for them and ready to sign a purchase agreement, needs to be there. Full details are at <https://www.tranzon.com/ap26060>

What does my client need to bring to bid? A \$10,000 deposit in certified funds and a driver's license. That is the qualification to bid. Without it your client will not be issued a bid number. If your client is the high bidder, that deposit increases to 10% of the purchase price within five business days.

Who should the certified funds be made out to? [Tranzon Auction Properties Escrow Account.]

What happens to the \$10,000 if my client is not the high bidder? It is returned at the close of the auction. It is a qualification deposit, not a cost of attending.

What is the opening bid? We will be starting the auction where the crowd wants.

Is there a Buyer's Premium? No. There is no Buyer's Premium on this sale. The high bid is the purchase price.

Is this an absolute auction? No. No auction is absolute (aka, no reserve) unless advertised as such.

Can my client bid without attending in person? Maybe. Let's chat.

Can we make an offer prior to the auction? No. This is a foreclosure sale and pre-auction offers are not possible.

Can we tour the property prior to the auction? Yes. We will be holding open houses on Friday 10/2 at 3:00PM, Sunday 10/4 at 10:00AM, Tuesday 10/6 at 12:00PM and Wednesday 10/7 at 10:00AM. You're also welcome to book a showing on BrokerBay. Please note the property sits at the end of a gated private drive off Ocean Street, you will need to park outside the gate and walk into this unit.

Terms of sale

Is this sale “as-is”, meaning no inspections? Yes, the sale is as-is with no contingencies. Once your client is the high bidder there is no inspection contingency. Your buyer is welcome to have professionals review any items of concern before the auction, and we would encourage it.

Is this sale “cash” only or can we finance? The purchase and sale agreement is included in the Property Information Package at <https://www.tranzon.com/ap26060> and is posted as an additional document on MLS. Please review it. There is no financing contingency. Your client is welcome to finance all or part of the purchase, the sale is just not contingent on their ability to obtain it.

How long does the buyer have to close? The purchase agreement calls for a 45-day closing.

What happens to the deposit if the buyer does not close? In a worst-case scenario, the deposit will be forfeited and not returned to the buyer.

Can we make changes to the auction purchase agreement? No, that is a fixed document. Your buyer agrees to sign it without changes as a condition of bidding, and the high bidder signs it at the property immediately following the auction.

Is any personal property or furniture included? No. No personal property is being conveyed.

Is the unit occupied or vacant? The unit is vacant.

Condominium questions

What are the condo fees and what do they cover? Please review the Property Information Package. This information is in there.

Are there any special assessments, pending or contemplated? Please review the Property Information Package. This information is in there.

Where do we find the condo documents? The declaration, bylaws, budget and any available financials are in the Property Information Package at <https://www.tranzon.com/ap26060>. Please have your client review them before bidding, since there is no contingency for reviewing them afterward.

Commissions and registration

Does my buyer have to pay a buyer agent’s commission separately? No. Please refer to [tranzon.com/ap26060](https://www.tranzon.com/ap26060) for buyer agent fees.

How do I register as a buyer broker? Fill out the broker registration form at <https://www.tranzon.com/ap26060> under the “Documents” tab.

Do I need to attend the auction with my client? Yes, unless you make other arrangements with us in advance.

I have other questions, can you help? Yes, of course. Please call, text or email Mike Carey at 207-776-1936 or mcarey@tranzon.com.