HOW TO SUBMIT A BID
0 La Tuna Canyon Road Los Angeles, CA 91352 APN 2401040010
Online Auction – Opening Bid $10,000 – Cash Only



Step 1 – Review the Property

1. Walk through the property.
2. Review disclosures and auction terms.
3. Discuss bidding strategy and budget with your real estate agent.

Step 2 – Gather What You'll Need

- Valid photo ID
- **Proof of funds** (enough to cover bid amount + buyer's premium + closing costs)
- Buyer + agent contact info

This auction requires **cash** and has **no contingencies** — meaning no loan, appraisal, or inspection conditions will be accepted.

Step 3 – Create Your Auction.com Account

1. Go to **Auction.com**
2. Search: **0 La Tuna Canyon Road Los Angeles**
3. Select the property
4. Click **"Register to Bid"**
5. Complete account setup and accept auction terms

Step 4 – Register to Bid on This Property

- Upload proof of funds if requested
- Confirm auction dates and bidding window
- Understand payment terms:
    - Cash only
    - No contingencies
    - **Earnest Money Deposit due after winning: 5% (minimum $2,500)**

Step 5 – Decide Your Bidding Strategy

- Determine your maximum bid
- Factor in buyer's premium + closing costs
- Consider auto-bid / proxy bidding
- Stay within your preset spending limit

Step 6 – Place Your Bid During the Auction

1. Log in before bidding opens
2. Go to the property page
3. Place bids in required increments
4. Monitor the countdown clock
5. Remain active until the auction ends

Step 7 – If You Win the Auction

- Watch for email instructions
- Sign purchase paperwork quickly
- Wire your Earnest Money Deposit
- Complete closing requirements with escrow

ABOUT THE REQUIRED 5% BUYER'S PREMIUM

A buyer's premium is a required fee added to the winning bid amount. The auction premium for this property is:
5% of the winning bid price (minimum $2,500)
This amount becomes part of the total purchase funds required to close.

EXAMPLE CALCULATIONS

📌 **If you win with a bid of $2,500:**

- 5% buyer's premium = **$125**
- Total purchase price =
  $2,500 + $125 = $2,625

📌 **If you win with a bid of $5,000:**

- 5% buyer's premium = **$250**
- Total purchase price =
  $5,000 + $250 = $5,250

📌 **If you win with a bid of $7,500:**

- 5% buyer's premium = **$375**
- Total purchase price =
  $7,500 + $375 = $7,875

👉 IMPORTANT:
Your proof of funds must reflect your **full purchase requirement**, including the buyer's premium and closing costs — not just the bid amount.

QUICK CHECKLIST FOR BUYERS

- I understand bidding rules and timeline
- I have cash funds documented
- I know my maximum bid + 5% premium
- I am prepared to act quickly if I win

NOTES & CONTACTS

- **Listing Agent:**
  Albert Napitupulu Phone: 562-912-8001
  DRE 02024188
  Jason Mitchell Real Estate
- **Questions about bidding?**
  Contact your agent or the listing agent
  Find full auction details on Auction.com

Disclaimer: All auction terms, fees, and conditions are set by Auction.com and/or the seller. Information may change at any time. Always verify details on the official auction website.