



## **Armstrong County, PA to Transition to Online Sheriff's Sales in October**

October 24, 2023

The County will conduct its first online sale on October 26 with 27 properties listed

CARLISLE, Pa., Oct. 24, 2023 (GLOBE NEWSWIRE) -- Bid4Assets, a leading online marketplace for distressed real estate auctions, has been selected by the Armstrong County, Pennsylvania Sheriff's Office to host the county's first-ever virtual sheriff's sale. The first sale will be held on October 26, 2023, with 27 properties currently listed.

By moving online, the sheriff's office intends to streamline the auction process and increase accessibility by allowing all participants to bid remotely. The online format exposes the properties to a larger group of potential buyers, increasing the likelihood of third-party sales and excess proceeds for defendants, while reducing the number of properties that lenders will need to purchase. Properties purchased by lenders at auction are often referred to as REO, or real estate owned, and are typically vacant properties in disrepair.

Bid4Assets has recently hosted successful online foreclosure sales for multiple sheriff's offices in Pennsylvania, including Montgomery, Monroe, Berks, Adams and Philadelphia Counties.

"The decision to move to online sales became easier as we saw the format's effectiveness across the state," said Armstrong County Sheriff Frank Pitzer. "Remote bidding affords our staff more time to work with defendants looking to remove their property from the sale. It also makes it easier for participants to bid, with the process taking a few minutes instead of needing to spend hours traveling to and from and participating in the auction at the courthouse. We believe this will lead to more residents participating in these sales and finding opportunities to invest in our community."

"Virtual sheriff's sales benefit all parties involved, from the lenders to the homeowners to the sheriff's office conducting the sale," said Bid4Assets President Jesse Loomis. "We are excited to see the format expanding across the Commonwealth of Pennsylvania. Bid4Assets brings a database of over 35,000 registered Pennsylvania bidders. We market these properties to real estate investors and homebuyers who will restore blighted properties and create housing in the community."

Bid4Assets was founded in 1999 and conducted the first online tax sale and the first online federal forfeiture auction in the U.S., both in 2000. Bid4Assets pioneered the first online sheriff's sale in the Commonwealth of Pennsylvania in 2020.

Prospective bidders must register a free Bid4Assets account and fund a \$1,035 bid deposit to participate in the auction. To view available properties, visit [www.bid4assets.com/armstrongsale](http://www.bid4assets.com/armstrongsale).

### **About Bid4Assets**

[Bid4Assets](#) is one of the world's leading online marketplaces for the sale of distressed real estate property sold by governments, county tax-collectors, financial institutions, and real estate funds. It conducts online tax and foreclosure sales for counties across the United States and has sold more than 100,000 properties grossing more than \$1 billion in completed government transactions. Bid4Assets is a wholly owned subsidiary of Liquidity Services

### **About Liquidity Services**

[Liquidity Services](#) (NASDAQ: LQDT) operates the world's largest B2B e-commerce marketplace platform for surplus assets with over \$10 billion in completed transactions to more than five million qualified buyers and 15,000 corporate and government sellers worldwide. The company supports its clients' sustainability efforts by helping them extend the life of assets, prevent unnecessary waste and carbon emissions, and reduce the number of products headed to landfills.

### **Contact Data**

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