

AJ BILLIG

REAL ESTATE • AUCTIONEERS

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**REAL ESTATE AUCTION**

Suggested Opening Bid: \$75,000

PIKESVILLE

Courthaven Condominium

**APARTMENT
CONDOMINIUM UNIT**

– Rented for \$1,600 Per Month –

**– Recently Updated –
2 Bedrooms & 2 Baths**

Known As

**3922 ROLLING ROAD
UNIT #A-2**

Pikesville, Baltimore County, MD 21208

Sale On Premises:

**THURSDAY, DECEMBER 8, 2022
AT 12:30 P.M.**

NOTE: The information contained herein has been obtained from sources deemed reliable and is believed to be accurate. However, no express or implied warranty is made or may be inferred from any such representation. Dimensions, square footage and acreage contained herein are more or less. Prospective purchasers are encouraged to perform their own due diligence, in advance of the auction, regarding the permitted uses of the property.

LOCATION:

The Courthaven Condominiums are located in the Pikesville area of northwestern Baltimore County. Conveniently situated a short distance south of Old Court and Rolling Roads, the location affords excellent proximity to major employment centers, shopping, dining and public transportation. The Baltimore Beltway (I-695), I-795, Liberty Road and Reisterstown Road are easily accessible from the location. The Old Court Metro station is just one mile east, and metro bus service is along Old Court Road. According to the Baltimore County Public Schools website, nearby schools are Scotts Branch Elementary, Northwest Academy of Health Sciences (Middle) and Randallstown High.

CONDOMINIUM:

The Courthaven Condominiums feature two brick garden apartment style buildings (4 building addresses) constructed in 1980. The buildings comprise a total of 44 units containing between 793 and 1,118 square feet apiece. Estimated monthly condominium fee for this unit is \$344.54, which includes common area maintenance, exterior building maintenance, lawn maintenance, management, snow removal, water and assigned parking spaces.

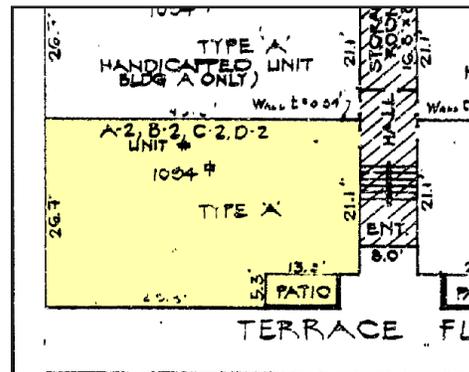
Condominium Resale Package

UNIT 5027:

Recently updated condominium unit containing 1,094 square feet of living area. The unit is currently rented for \$1,600 per month, through March 31, 2023 based on the current lease. The lease is subsidized by Baltimore Regional Housing Partnership, with BRHP contributing \$487/month and the tenant paying \$1,113/month (\$1,600/month total). Arranged as follows:

- Living room – LVT floors
- Dining room – LVT floor
- Kitchen – Tile floor, updated cabinetry and appliances, stacking washer and dryer
- Hall bath – ceramic tile floor
- Bedroom – carpet
- Primary bedroom suite – carpet and en-suite bath with tile floor and shower
- Electric heat pump and central air conditioning (2022)

Please complete a [Waiver and Confidentiality agreement](#) to obtain a copy of the lease, BRHP payment verification and rental licence.



TITLE:

The unit is sold free and clear of liens.

TAXES:

Published annual real estate taxes are \$1,963.58 based on a full value tax assessment of \$73,000.

SUMMARY TERMS OF SALE:

Please see the contract of sale for complete terms.

A \$10,000 deposit, payable by cashier's check, will be required of the purchaser at time and place of sale. If necessitated by price, the deposit shall be increased to 10% of the purchase price within 24 hours at the Auctioneer's office. Deposit funds shall be held by A. J. Billig & Co., LLC. Balance to be paid in cash at settlement, which shall take place within 45 days. If payment of the deposit or balance does not take place within the specified time, the deposit shall be forfeited and the property may be resold at the risk and expense of the purchaser. All adjustments, including taxes, condominium fees, rent, all other public charges and assessments payable on a monthly or annual basis, and sanitary and/or metropolitan district charges, if any, to be adjusted for the current year to date of settlement and assumed thereafter by the purchaser. Security deposits, if any, shall be adjusted at the time of settlement. The property will be sold in "AS IS" condition, and subject to the existing lease of the tenants in place, easements, agreements, restrictions or covenants of record affecting same, if any, as well as the Declaration, Bylaws, Rules and Regulations of the Courthaven Condominium. Purchaser assumes the risk of loss from the date of contract forward. The purchaser agrees to waive any right of rescission under Maryland Condominium Law, having received and reviewed the Condominium Resale Package prior to the auction. If the Seller is unable to convey good and marketable title, the purchaser's sole remedy in law or equity shall be limited to the refund of the deposit. Upon refund of the deposit this sale shall be null and void and of no effect, and the purchaser shall have no further claim against the Seller or Auctioneers. Recordation costs, transfer taxes and all costs incidental to settlement to be paid by the purchaser except where otherwise mandated by local, State or Federal law. Time is of the essence. A 5% buyer's premium will be added to the final bid price.



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PURCHASING REAL ESTATE AT AUCTION

The following information is provided by A. J. Billig & Co., Auctioneers to assist you in understanding your purchase of a property at public auction. The material in this form is general in nature and does not limit your obligations under the contract of sale that you will be required to sign.

TERMS OF SALE: Your responsibilities as a purchaser have been advertised prior to the day of sale and will be read by the Auctioneer at the time of sale. Additional terms may be announced on the day of sale or may be posted at the sale site. The auctioneer will make important announcements regarding the property and your obligations as a purchaser. Please feel free to ask any questions regarding these terms. *Failure to comply with any of the terms of sale may cause you to forfeit your deposit and be responsible for the expenses to resell the property, as well as any deficiency incurred.*

CONDITION OF PROPERTY: The property will be sold "AS IS." Unless otherwise announced, the sellers make no representations or warranties about the condition of the property. The sellers will not make any repairs.

DEPOSIT: Your deposit will be credited toward the purchase price. If you do not comply with the "TERMS OF SALE," either published or within the contract of sale, you might lose all or part of your deposit. In addition, if you fail to settle for the property you might be obligated to pay the expenses to resell the property, including any deficiency resulting therefrom. If the "TERMS OF SALE" require you to increase your deposit above the amount specified, the Auctioneer will likely accept your personal or business check for the difference on the day of sale. Otherwise, you can bring, wire or messenger certified funds for the increased deposit within the time stated.

EXPENSES: You may be responsible for the expenses of owning the property as of the date of sale or as of the date of settlement, including taxes, utility costs and insurance. You may be required to pay interest on the amount of the purchase price, less the amount of your deposit, from the date of the sale to the date you settle for the property. We recommend that you obtain a fire insurance binder on the property immediately as of the date of sale. The purchaser will pay all of the settlement expenses, including title fees and recording costs.

SETTLEMENT: The settlement or closing period is specified within the terms of sale. If settlement is based on ratification by a Court, the ratification period is typically forty-five to sixty days, but might take longer. You will be expected to settle for the property within the specified time.

FINANCING: It is the purchaser's responsibility to obtain financing. If you plan to use a mortgage to purchase the property, we recommend that you apply for the loan immediately. If the bank must take longer than the specified time to complete the loan, the sellers may extend settlement for a short period if you can provide proof of a loan commitment. If you do not obtain the financing within the specified time for settlement, you will be in default of your contract of sale.

BIDDING PROCEDURE: At the conclusion of the announcement and question period, the auctioneer will solicit bids for the property. Bids are generally made either orally or by raising a hand. Bidding increments are made in amounts acceptable to the auctioneer, who may set a minimum bidding increment as the sale progresses. Any bid that is merely a nominal or fractional advance may be rejected by the auctioneer if in his judgement it may affect the sale injuriously. If a dispute arises between two or more bidders, the auctioneer shall decide in favor of one of the bidders, or immediately re-offer the property.

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