

Foreclosure Frequently Asked Questions

- Q: Will I be liable for any unpaid maintenance fees, should I be the successful bidder?
A: No, the starting bid covers delinquent amounts due.
- Q: How often are foreclosures held?
A: Generally, once a year.
- Q: Where are foreclosures held?
A: All foreclosures are public auctions and held at a public County facility (Agency name and address are listed on notice).
- Q: Do I need to be present to bid?
A: Yes, or have a representative present on your behalf. Malia Freitas represents interested parties.
- Q: What are my payment options?
A: Cash or cashier's check. No credit cards or personal checks are accepted.
- Q: Who do I make the cashier's check payable to? NO PERSONAL CHECKS ACCEPTED.
A: **Old Republic Title & Escrow.**
- Q: What happens if I am the highest successful bidder?
1) Purchaser must pay in cash, or by cashier's or certified check, a minimum of 10% of the highest successful price bid. If Malia Freitas is representing you, she will require 100% of your bid price.
2) Upon payment by purchaser of all costs related to the sale, including, but not limited to, escrow fees, preparation of conveyance documents, notary fees, consent fees, recording fee and conveyance tax, property to be conveyed by quitclaim conveyance within 60 days after auction.
- Q: How much are escrow closing costs?
A: Foreclosure closing costs are approximately \$550 - \$750 depending on the services you require (see estimated breakdown below). These costs are unique to Lawai Beach Resort's foreclosure.
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| Escrow Fee: | \$275 |
| Mailing Fee: | \$50 - \$75 (additional amount for foreign buyers) |
| Recording Fee: | \$41 |
| Convey. Tax: | \$10 (approximate, depending on sales price) |
| Transfer Fee: | \$150 (LBR fee) |
| Title Fee: | \$200* (optional) |
- Q: Is title insurance available?
A: Title insurance is available through the escrow company, if desired.

Before contacting the resort regarding foreclosure information, please think of the following:

1. Building and unit size your are interested in (1 OR 2 Bedroom)
2. Maximum bid amount

If you are new to Lawai Beach Resort and would like to get a feel of the property, log on to our website at www.lawaibeach.org.