

An Insider's Guide to:
Federal Government Sales

Federal Government Sales
The U.S. General Services Administration Guide to
Federal Government Sales

TABLE OF CONTENTS

Introduction
Consumer Tips
Federal Government Agencies with Sales Programs
Department of Agriculture
Department of Defense
U.S. Army Corps of Engineers
Defense Logistics Agency, Defense Reutilization and Marketing
Service
Department of Energy
Federal Deposit Insurance Corporation
U.S. General Services Administration
Federal Supply Service
Federal Property Resources Service
Government Printing Office
Department of Housing and Urban Development
Department of the Interior
Bureau of Land Management
Department of Justice
U.S. Marshals Service
U.S. Postal Service
Resolution Trust Corporation
U.S. Small Business Administration
Tennessee Valley Authority
Department of the Treasury
Bureau of Alcohol, Tobacco, and Firearms
U.S. Customs Service
Department of Veterans Affairs
A Final Note
Glossary

Introduction

When U.S. Customs confiscates an imported necklace, or the Department of Defense no longer needs a power tool, or the U.S. Marshals Service seizes a sports car from a drug dealer, all these items may become available for purchase by the public.

Although some surplus and forfeited items of the Federal Government are transferred to other Federal agencies or given to state and local governments, a staggering variety of items from vehicles to office equipment to real estate find their way to the public through Federal

Government sales.

The U.S. General Services Administration in cooperation with 18 Federal sales programs publishes this revised guide. With informative listings from each Federal sales program combined with practical consumer tips, this guide is designed to help you identify the Federal Government agencies that sell items to the public. This guide:

- Gives information about sales methods and sale locations,
- Describes items for sale,
- Lists addresses and telephone numbers for further information,
- Has a glossary which explains the sales terminology used by Federal agencies to describe the types of property available and the methods by which it is sold, and
- Provides an index of many of the items available through these sales programs.

Use this guide to contact the appropriate government sales program.

Uncle Sam may have something to sell that interests you.

Consumer Tips

Some Federal agencies maintain mailing lists with names of people interested in being notified about upcoming sales. In these cases, agencies may charge a subscription fee to maintain the list and cover mailing costs. Non-governmental organizations that sell information about these sales often don't tell consumers they can receive sales information just by contacting the agency's local or regional office. You may see advertisements offering to sell you access to little-known sources of Federal Government property. It's likely that they are selling the names and addresses of the Federal Government agencies listed in this publication. Be aware that the information sold by non-governmental entities may not be accurate or up-to-date.

Know where to find up-to-date Federal Government sales information.

To find information about specific upcoming sales, check the classified or business sections of national or local newspapers. Some sales programs may even advertise on local radio and television. Notices may also be posted at post offices, town halls, and other local and Federal Government buildings. Current information on sales programs is sometimes published in trade journals and periodicals such as the Commerce Business Daily (CBD). Many libraries and local Chambers of Commerce maintain CBD subscriptions for public use. If you would like a personal subscription, you can call the Government Printing Office's (GPO) ordering line at (202) 512-

1800 or write Superintendent of Documents, GPO, Washington, DC, 20402. A one- year subscription costs \$324 for priority mail and \$275 for non- priority mail. Sales information may also be listed in the Federal Register, a daily publication listing Federal Government activities that is available at most libraries. A subscription to the Federal Register is also available through GPO for \$490 a year.

If you need more information than is provided in this publication, you may be able to obtain it by directly contacting the local or regional office of the Federal Government agency that sponsors a particular sales program. Use this publication as a guide to identify the parent agency of the sales program. For example, if you are interested in learning more about the U.S. Marshals Service sales program, look under the Department of Justice in the "U.S. Government" listings in the phone directories of major cities in your state.

If you have difficulty locating the local offices of a particular sales program, call the Federal Information Center (FIC) for assistance.

This service, provided by the U.S. General Services Administration, can tell you the location of the sales office closest to you. Call the telephone number listed below for your state or metropolitan area. All the "800" numbers are toll free. These "800" numbers can be called only within the states and cities listed. If your state or area is not listed, please call (301) 722-9000. This is a toll call and regular long distance rates apply. Users of telecommunication devices for the deaf may call toll free by dialing 1(800) 326-2996 (TDD or TTY). Federal Information Center Telephone Numbers

Alabama

Birmingham, Mobile
1(800) 366-2998

Washington

Seattle, Tacoma
1(800) 726-4995

Wisconsin

All locations
1(800) 366-2998

Do your homework before going to a Federal Government sale or auction. Before attending, research the sale by contacting the sponsoring agency. Find out how and when the sale or auction will be held, what bidding procedure will be used, and what special restrictions or unusual conditions apply. It's important to ask what forms of payment are accepted. Most sales require a guaranteed method of payment such as money order, certified check, or cash. Credit cards are sometimes accepted. Also, look for information prior to the sale on the buyer's responsibility for property removal, inspection times prior to the sale, and zoning rules if purchasing land in an urban area. In most cases, the "Invitation for Bid," an informational piece released by the sponsoring Federal agency containing a description of the property being offered for sale with the sale terms and conditions will answer these types of questions. It's wise for potential buyers to attend several sales to get a feel for the auction process. With just a little research, you can obtain the information that you need to make a successful purchase.

Inspect the property carefully before buying. Chances are you will not find new or unused items at Federal Government sales. And because the sales items are used, the condition of the goods will vary. For example, some forfeited vehicles may be in excellent condition; others may have high mileage or a stripped interior. Although information about the condition will be given, it is still necessary to inspect before you purchase. It is the buyer's responsibility to verify that the description of the item fits its actual condition. Find out if the goods are sold "as is" or can be returned. Most sales are final.

Don't expect to buy a \$1 yacht.

Goods in Federal Government sales programs are usually sold at fair market value. The "bargains" that you hear about are frequently mythical. The \$1 yacht most likely has serious problems. For example, it may not have an interior or an engine. Remember, if it sounds too good to be true, it usually is. At many sales, the items are appraised prior to the sale and will not be sold if the bid price is below what is reasonable. For example, the Federal Supply Service of the U.S. General Services Administration has a policy to sell property at fair market value, and often will not sell items if the bid price is below what is reasonable.

You will not drive away from a Federal Government sale with a military jeep. In 1971, based on safety statistics and vehicle tests, the National Highway Traffic Safety Administration recommended that the M151 series vehicle not be sold to the public because it is unfit for public use. Therefore, M151 series jeeps cannot be driven. Disposal regulations on the M151 require that the vehicle body be crushed, shredded, or mutilated to prevent the jeep from being rebuilt. Businesses that sell the "secrets" of buying surplus military property often take out enticing magazine and newspaper ads. "Just send \$19.95 and learn how to buy surplus military jeeps," they say. However, these advertisements do not tell the consumer that the M151 series is unfit for public use and that older jeep models, such as the World War II M38, are virtually nonexistent today. Jeeps are now typically auctioned at sales for scrap metal or parts.

How to complain.

If you wish to comment on the sales process used by Federal programs or on the merchandise purchased from a Federal agency, write directly to the sponsoring agency at the address listed in this publication. If you believe you have been misled by nongovernmental organizations offering information about Federal Government sales, you may send your complaint, along with any related information, such as a copy of the advertisement,

To: Federal Trade Commission, Correspondence Branch, Washington, and D.C. 20580. While the FTC is unable to resolve individual situations, consumer experience is helpful in identifying patterns of deceptive trade practices and possible violations of FTC regulations.

In addition, the U.S. Postal Service investigates illegal activity, which is carried on through the U.S. mail. Since most of the deceptive advertisements are placed in newspapers or magazines, which use the mail service for distribution, you may also send your complaint to your local postmaster. Address your comments to Postmaster, Your Town or City, Your State, Your ZIP Code and 9998.

The U.S. Postal Service and the FTC want to know experiences you have had with misleading advertising. However, they have no jurisdiction over the procedures and practices used by the agencies of the Federal Government that sell property to the public.

Other organizations that investigate and prosecute fraud include state Attorneys General, state and local consumer offices and Better Business Bureaus. If you suspect that you have been tricked or misled and you paid money for products or services that have little or no value, you can contact the above-mentioned organizations for further assistance. They are listed in the business or government listings of your local telephone directory.

AGENCIES WITH SALES PROGRAMS

Department of Agriculture

What is sold?

- The U.S. Department of Agriculture (USDA) sells trucks, ambulances, station wagons, sedans, office equipment, office furniture, computers, and laboratory items (typically microscopes and scales). Although most vehicles are sent to the U.S. General Services Administration (GSA) (see page 6), a few vehicles are periodically sold at USDA's field offices around the country. Sedans and station wagons make up a large majority of the vehicles at these sales. The Farmers Home Administration (FmHA) of the USDA sells real property such as foreclosed houses and farms to the public.

How items are sold

- Personal property is sold through auction or sealed bid.
- Real property is sold through various methods that can be explained by your FmHA county offices, located in rural areas.

How sales are advertised

- Personal Property sales information is advertised through notices in newspapers and Federal Government buildings. FmHA sales for real property are advertised in local papers and through listings with local real estate agents. A mailing list is maintained for Washington, DC metropolitan area for personal property sales only. To be placed on this mailing list, see the "For More Information" section. The USDA field offices throughout the U.S. do not maintain mailing lists.

Special restrictions/conditions

- For personal property sales, the USDA prohibits employees who are directly involved in the sale or have used the property as an employee from participating in the sale. Other USDA employees are allowed to bid. USDA requires guaranteed methods of payment such as money orders, certified checks, or cash. For real property sales, there are restrictions for purchases by FmHA employees and their relatives. FmHa financing is available for qualified applicants.

For more information

- To learn about USDA personal property sales, look in the phone directories of the major cities of your state under the "U.S. Government" listings for the USDA office nearest you. Most likely, your state capital will have an USDA office.
- To be placed on a mailing list to learn about USDA personal property sales in the Washington, DC metropolitan area only, write:

Department of Agriculture

Office of Operations
Centralized Excess Property Operation
3346 Hubbard Rd.
Landover, MD 20785

- For information on real property sales, contact the nearest FmHA county office to find out what farms and single-family houses may be available in your area. These offices are listed in local telephone directories under USDA in the "U.S. Government" listings. Your local real estate agency may also be able to provide information on FmHA homes available for purchase.

•

Department of Defense

U.S. Army Corps of Engineers

What is sold?

- The U.S. Army Corps of Engineers offers real property, including wooded land, farmed property, and residential homes. Availability depends on timing, location, and the circumstances surrounding each individual piece of real estate.

How items are sold

- Sealed bids, auctions, and negotiated sales. Local real estate brokers conduct some real estate sales.

How sales are advertised

- Sales information is advertised in local papers, notices in local and Federal Government buildings, local post offices, and contractor mailing lists. To be placed on a mailing list for real property sales (mainly large pieces of real estate), contact the U.S. Army Corps of Engineers district office nearest you.

Special restrictions/conditions

- Employees of the U.S. Army Corps of Engineers are allowed to participate in sales provided they have not been involved in the disposal process. Guaranteed methods of payment such as money order, certified check, or cash are required. Due to public safety, contaminated property is not transferred to the buyer without first being decontaminated by the U.S. Army and made environmentally safe. Other special restrictions are made on a case-by-case basis.

For more information

- There are 38 U.S. Army Corps of Engineers district offices that can provide information about what is available for sale. To find the one closest to you, look in the "U.S. Government" listings in the phone directories of the larger cities in your state under Army, Corps of Engineers. You may also write to:

U.S. Army Corps of Engineers

Directorate of Real Estate
20 Massachusetts Ave., NW
Washington, DC 20314-1000

Department of Defense

What is sold?

- The Defense Reutilization and Marketing Service (DRMS) of the Defense Logistics Agency is responsible for managing excess personal property generated by the Department of Defense components. This property is turned in for disposal to more than 200 Defense Reutilization and Marketing Offices (DRMOs) located on or near major military installations around the world. When property cannot be reused by these activities, it is offered for donation to qualified recipients. Property remaining after these processes is then offered for sale to the public. *Property varies in type and value. Examples include tents, typewriters, computers, vehicles, aircraft components and accessories, engine accessories, office furniture and equipment, clothing, household paints and thinners, recyclable materials such as iron, aluminum, copper, paper, and much more. DRMS does not sell real estate.

How items are sold

- Local sales are held at DRMOs either by auction or spot bid. Some DRMOs have cash and carry sales where small quantities of individual items are offered at a fixed price based on current market value. Property may be inspected prior to the sale. Most DRMOs have regularly scheduled sales and set times. *The National Sales Office in Memphis, TN conducts national sales. The property offered through national sales include items such as aircraft, ships, hazardous property, and property having commercial application. National sales methods are sealed bid, auction and, in limited circumstances, negotiated sale.

How are sales advertised?

- Local sales are conducted by individual DRMOs and are advertised locally in the print media, television, radio and flyers.
- National sales are conducted by the National Sales Office and advertised in the Commerce Business Daily, trade publications and papers that target specialized markets.

Special restrictions/conditions

- Buyers must be at least 18 years of age.
- Employees of DRMS, their agents and members of their household cannot become buyers.
- Property is offered for sale "as is" and "where is." Buyers of hazardous property such as paints, solvents, and oils must demonstrate and certify that they are environmentally responsible and that they possess the necessary licenses and permits to transport, handle or store hazardous property.
- Guaranteed payment such as cashier's check or certified check is required. In some instances, credit cards can be used. Contact the address below for information on additional sale restrictions and conditions.

For more information

- To request the free booklet How to Buy Surplus Personal Property from DoD which lists the DRMS offices worldwide and includes almost 20 categories of goods, call 1 (800) 222-DRMS (3767).
- Additional questions may be addressed to:

Defense Reutilization and Marketing Service

National Sales Office
2163 Airways Blvd.
Memphis, TN 38114-5211
(901) 775-6428

Department of Energy

What is sold?

- The Department of Energy (DOE) is responsible for selling only a small percentage of the overall Federal personal property inventory. These DOE items include laboratory and office equipment, vehicles and furniture. The items available for sale will vary with sale location. GSA as described on pages 6 and 7 sells most of DOE's real and surplus property.

How items are sold

- Real property—sealed bid or negotiated sale
- Personal property—sealed bid or auction

How sales are advertised

- Real property sales information is advertised in local newspapers trade journals and national publications, which target persons interested in industrial properties. Personal property sales are advertised through notices in Federal Government buildings and local newspapers.

Special restrictions/conditions

- Guaranteed forms of payment, such as cashier's check, certified check, money order or cash are required. For information on additional personal property restrictions and conditions, consult the advertised public sale announcement for a phone number to call for further sales information. For personal property sales, the DOE prohibits participation by employees who were directly involved in the determination to dispose of the property for sale. Other DOE employees are allowed to participate.

For more information

- For information on personal property sales, contact your local Department of Energy, Office of Property Management found in the "U.S. Government" listings of the phone directories of the major cities of your state. Also watch for sales announcements in local newspapers.

-

Federal Deposit Insurance Corporation

What is sold?

- The Federal Deposit Insurance Corporation (FDIC) sells a wide variety of assets from failed banks including loans, real estate such as undeveloped land, hotels, shopping malls, single-family homes, condominiums, and apartment complexes, and personal property including computers, phone systems, furniture, fixtures, plants, and specialty items such as crystal, china and antiques.

How items are sold

- Brokers, sealed bid, and sometimes auctions

How sales are advertised

- Sales are advertised in The Wall Street Journal, trade publications for specialized items and the local newspapers and broadcast media where the sales will be held. The regional FDIC offices listed below can also provide information on upcoming sales in the area. The FDIC does not maintain a national mailing list.

Special conditions/restrictions

- Special conditions and restrictions are made on a case-by-case basis and may involve verifying low to moderate income for buyers of certain residential properties, requiring protection of the endangered species on undeveloped property, or insuring proper care for a property that is a National Historic landmark. The FDIC typically does not finance properties. Guaranteed payment such as money orders, certified checks, cashier's checks or cash is required. FDIC employees may not participate in the sales.

For more information

For information on FDIC sales, including listings of upcoming sales, write FDIC, Asset Marketing, at the FDIC regional office where you are interested in buying property. The specific states or regions covered by an office are listed directly above the address. Or call the listed telephone numbers and ask for Asset Marketing, Customer Service.

Connecticut, Maine, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Puerto Rico, Rhode Island, Vermont, and the Virgin Islands are covered by:

Northeast Service Center

111 Founders Plaza

East Hartford, Connecticut 06108

(203) 290-2000

Alabama, Delaware, District of Columbia, Florida, Georgia, Kentucky, Maryland, Mississippi, North Carolina, South Carolina, Tennessee, Virginia, and West Virginia are covered by:

Southeast Service Center

285 Peachtree Center Ave., NE

Marquis Tower II, Suite 300

Atlanta, Georgia 30303

(404) 880-3000

Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin are covered by:

Midwest Service Center

30 S. Wacker Dr., 32nd Floor

Chicago, Illinois 60606

(312) 207-0200

Arkansas, Colorado, Louisiana, New Mexico, Oklahoma, and Texas are covered by:

Southwest Service Center

5080 Spectrum Dr., Suite 1000E

Dallas, Texas 75248

(214) 991-0039

Alaska, Arizona, California, Hawaii, Idaho, Guam, Montana, Nevada, Oregon, Utah, Washington, and Wyoming are covered by:

Western Service Center

25 Ecker St., Suite 1900

San Francisco, California 94105

(415) 546-1810

U.S. General Services Administration**Federal Supply Service**

What is sold?

- The Federal Supply Service (FSS) of GSA sells a wide variety of personal property generated by non-military Federal agencies. FSS sales have surplus property as well as forfeited property from agencies with seizing authority, such as the U.S. Marshals Service. Personal property sold includes automobiles, trucks, hardware, plumbing and heating equipment, computers, office machines, furniture, medical items, textiles, industrial equipment, and many other items.

How items are sold

- Items are sold by sealed bid, fixed price, auction, spot bid, or negotiated sales. It is GSA policy to sell personal property at fair market value, and not to sell items if the bid price is below what is reasonable.

How sales are advertised

- Sales information is advertised through mailing lists for frequent purchasers, radio, television or newspaper announcements, trade journals and periodicals, and notices in town halls, post offices and Federal Government buildings.

Special restrictions/conditions

- Bidders are cautioned to inspect all items before bidding. No preference is given to individuals or groups, including veterans and religious organizations. Cash, money orders, travelers' checks, cashier's checks, and personal checks with bank letters guaranteeing payment are accepted forms of payment. No financing is available. However, Visa and MasterCard may be used at some sales. GSA employees are not eligible to participate in sales. For details about other restrictions and conditions, contact the Personal Property Sales office in your area.

For more information

- To request information on FSS sales, write Personal Property Sales, U.S. General Services Administration. Then use the addresses listed below to send your inquiry to the specific regional office where you are interested in buying property. Washington, DC metropolitan area and nearby Maryland and Virginia are covered by:

470 L'Enfant Plaza East, SW
Suite 8100
Washington, DC 20407

Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont are covered by:

10 Causeway St., 9th Floor
Boston, MA 02222-1076

New Jersey, New York, Puerto Rico, and the Virgin Islands are covered by:

26 Federal Plaza
Room 20-112, Box 10
New York, NY 10278

Delaware, Maryland, Virginia (except Washington, DC metropolitan area), Pennsylvania, and West Virginia are covered by:

P.O. Box 40657
Philadelphia, PA 19107-3396

Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, and Tennessee are covered by:

Peachtree Summit Bldg.
401 W. Peachtree St.
Atlanta, GA 30385-2550

Illinois, Indiana, Michigan, Minnesota, Ohio, and Wisconsin are covered by:

230 S. Dearborn St.
Chicago, IL 60604

Iowa, Kansas, Missouri, and Nebraska are covered by:

4400 College Blvd., Suite 175
Overland Park, KS 66211

Arkansas, Louisiana, New Mexico, Oklahoma, and Texas are covered by:

819 Taylor St., Room 6812
Ft. Worth, TX 76102-6105

Colorado, Montana, North Dakota, South Dakota, Utah, and Wyoming are covered by:

Bldg. 41, Denver Federal Center
P.O. Box 25506
Denver, CO 80225-0506

Arizona, California, Commonwealth of the Northern Mariana Islands, Guam, Hawaii, and Nevada are covered by:

525 Market St.
San Francisco, CA 94105-2779

Alaska, Idaho, Oregon, and Washington are covered by:
400 15th St., SW, Room 1478
Auburn, WA 98001-6599

U.S. General Services Administration Federal Property Resource Service

What is sold?

- As the program responsible for selling a significant amount of the Federal Government's real estate to the public, the Federal Property Resources Service (FPRS) sells real property in all 50 states, the District of Columbia, Puerto Rico, the Virgin Islands, and U.S. Territories in the Pacific. The properties vary widely in type and value and may include office buildings, warehouses, and industrial facilities, developed and undeveloped land, as well as residential and commercial properties that have been seized, forfeited or foreclosed for nonpayment of Federal taxes or loans, or for law enforcement purposes.

How real property is sold

- Auction or sealed bid

How sales are advertised

- Sales information is advertised in national and local newspapers.

Special restrictions/conditions

- Information and details (zoning or environmental conditions) for each specific property are listed in the Invitation for Bids, available upon request. Cashier's check or money orders are required. Under special circumstances financing is available. GSA employees are not eligible to participate in sales.

For more information

- Write to the Office of Real Estate Sales, U.S. General Services Administration at the local addresses given below for the states where you wish to buy property. Or call the listed telephone numbers and ask for Real Estate Sales.

•

Connecticut, Illinois, Indiana, Massachusetts, Maine, Michigan, Minnesota, New Hampshire, New Jersey, New York, Ohio, Puerto Rico, Rhode Island, the Virgin Islands, Vermont, and Wisconsin are covered by:

10 Causeway St., Room 1079
Boston, MA 02222
(617) 565-5700

Alabama, District of Columbia, Delaware, Florida, Georgia, Kentucky, Maryland, Mississippi, North Carolina, Pennsylvania, South Carolina, Tennessee, Virginia, and West Virginia are covered by:

Peachtree Summit Bldg.
401 W. Peachtree St., Room 2928
Atlanta, GA 30365-2550
(404) 331-5133

Arkansas, Colorado, Iowa, Kansas, Louisiana, Montana, Missouri, North Dakota, Nebraska, New Mexico, Oklahoma, South Dakota, Texas, Utah, and Wyoming are covered by:

819 Taylor St., Room 9A33
Ft. Worth, TX 76102
(817) 334-2331

Alaska, Arizona, California, Idaho, Nevada, Oregon, and Washington are covered by:

525 Market St., 5th Floor
San Francisco, CA 94105
(415) 744-5952

- You can also write or call FPRS headquarters in Washington, DC:
Federal Property Resources Service-D, U.S. General Services Administration, Washington, DC 20405, 1 (800) 472-1313.
- FPRS has an electronic bulletin board with sales information that can be accessed with your personal computer. Use a 1200- 9600 baud modem. Set your communications software to 8 data bits, no parity, 1 stop bit, and then dial 1 (800) 776-7872. From Washington, DC, dial (202) 501-6510.
- To obtain the free, quarterly U.S. Real Property Sales List, which lists current sales of property available by state, city or county and features a map showing the states covered by each regional office, write:

-

Government Printing Office

What is sold?

- The Government Printing Office (GPO) prints, binds, and distributes the publications of the Federal Government. As a result, the public will find used printing and binding equipment and surplus Federal publications at a GPO sale. You may also find office furniture and business machines such as copiers, calculators, and typewriters. The majority of GPO sales are held in the Washington, DC metropolitan area, with less than 5% held at the 28 GPO field offices across the nation. Surplus publications are available through a program in Washington, DC. The future availability of surplus GPO publications depends on the success of the current program.

How items are sold

- Sealed bid

How sales are advertised

- Sales are advertised through bidder's lists, the Commerce Business Daily, and library journals. Write or call the addresses and numbers below to be placed on a bidder's list.

Special restrictions/conditions

- Payment by certified or cashier's check only.

For more information

* To learn more about personal property sales, write or fax
(202) 512-1354:

Government Printing Office

Materials Management Service

Specialized Procurement and Sales Section (MMP)

710 North Capitol St., NW

Washington, DC 20401

- For information on the program of surplus publication sales, write or fax (202) 512-1354:
Government Printing Office

Materials Management Service (MMPS)

710 N. Capitol St., NW, Room A340

Washington, DC 20401

Department Of Housing and Urban Development

What is sold?

- When a mortgage lender forecloses on a mortgage insured by the Federal Housing Administration, the U.S. Department of Housing and Urban Development (HUD) is assigned the mortgage note and the homes go into HUD's inventory. The Department sells the homes to the public and nonprofit groups at a fair market value or at a discounted price under special programs. These properties include single-family homes, townhouse, condominiums, and fixer-uppers.

How items are sold

- Sealed bid process and special demonstration programs to potential buyers who participate in HUD Property Disposition programs.

How sales are advertised

- Sales information is sometimes advertised in the national and local media where the 81 HUD states offices are located.

Special restrictions/conditions

- HUD does not offer financing on its properties. Generally, HUD employees, their relatives and HUD contractors are prohibited from buying HUD properties.

For more information

- Call 1(800) 767-4483 to request information on the HUD Homes sales program. You may also call a professional real estate broker in your area that participates in the HUD Homes sales program. Participating real estate brokers are a valuable source of advice about HUD homes and their services are free—HUD pays the broker's commission.

Department of the Interior

Bureau of Land Management

What is sold?

- The Bureau of Land Management (BLM) is responsible for the management of more than 270 million acres of public lands. The land, which is located primarily in the West and in Alaska, is sold to the public under certain conditions. The unimproved or undeveloped land is generally rural woodland, grassland, or desert. The availability of land for sale to the public varies each year and depends upon the circumstances of each individual property.

How the land is sold

- The land is sold through direct sale and competitive sales such as auctions.

How sales are advertised

- Sales are listed in local newspapers and in the Federal Register, a Federal Government document that can be found in most libraries.

Special restrictions/conditions

- The sale conditions are provided in the Notice of Sale. The BLM can sell public land only to U.S. citizens or corporations subject to Federal or state laws. Employees of the Department of the Interior are not allowed to bid. No financing is available. Cashier's check or cash is required.

For more information

- Write the Bureau of Land Management in the state(s) where you are interested in buying land. The specific states or regions covered by an office are listed directly above the local addresses.
-

Alaska is covered by:

222 W. 7th Ave., #13
Anchorage, AK 99513-7599

Arizona is covered by:

3707 N. 7th St.
Phoenix, AZ 85011

California is covered by:

2800 Cottage Way, E-2841
Sacramento, CA 95825

Colorado is covered by:
2850 Youngfield St.
Lakewood, CO 80215-7076

States east of the Mississippi River, plus Iowa, Minnesota,
Missouri, Arkansas, Louisiana are covered by:
Eastern States Office
7450 Boston Blvd.
Springfield, VA 22153

Idaho is covered by:
3380 Americana Terrace
Boise, ID 83706

Montana, North Dakota, and South Dakota are covered by:
222 N. 32nd St.
P.O. Box 36800
Billings, MT 59107

Nevada is covered by:
850 Harvard Way
P.O. Box 12000
Reno, NV 89520-0006

New Mexico, Oklahoma, Kansas, and Texas are covered by:
1474 Rodeo Rd.
P.O. Box 27115
Santa Fe, NM 87502-7115

Oregon and Washington are covered by:
1300 N.E. 44th Ave.
P.O. Box 296

Department of Justice

U.S. Marshals Service

What is sold?

- The U.S. Marshals Service sells property to the public that has been forfeited under laws enforced or administered by the Department of Justice and its investigative agencies (Drug Enforcement Administration, Immigration and Naturalization Service, and the Federal Bureau of Investigation) and certain other Federal law enforcement agencies. More than 6,000 items of property are sold annually with gross sales of \$195 million.
- The property consists of both residential and commercial real estate, business establishments, and a wide variety of personal property such as motor vehicles, boats, aircraft, jewelry, art, antiques, collectibles and livestock.

How items are sold

- Forfeited property is sold through a variety of methods including negotiation, sealed bid and auction.
- Professional auctioneers and brokers who are under contract to the U.S. Marshals Service sell most forfeited property. Local contractors, usually auctioneers, sell boats, jewelry, art, antiques, and most aircraft. Normally, local real estate brokers through multiple listing services sell real property. GSA sells some forfeited property under an agreement with the U.S. Marshals Service (see page 6). The U.S. Marshals Service also occasionally conducts sales.

How sales are advertised

- Generally, forfeited property is advertised for sale in the classified section of major newspapers in the area where the property is located. Major sales are advertised the third Wednesday every month in the classified section of the national newspaper, USA Today. Advertisements for the sale of special interest items can also be found in national association and trade publications, and in specialized periodicals.
- The U.S. Marshals Service does not maintain a list of forfeited property for sale or a mailing list to notify prospective buyers of upcoming sales.

Special restrictions/conditions

- The law under which the U.S. Marshals Service disposes of forfeited property provides no authority for donations.
- Department of Justice employees, certain contractors, and criminal defendants cannot bid on forfeited property.
- Guaranteed payment such as cash or certified check is required. Some of the sales contractors may accept credit cards.
- Forfeited property must be sold at its fair market value.

The U.S. Marshals Service reserves the right to reject any and all bids in a given forfeiture sale.

For more information

- Direct your inquiry to the district U.S. Marshal who is listed under the U.S. Marshals Service of the Department of Justice in the "U.S. Government" listings of the telephone directories of the major cities in your state, or write:

-

Office of Congressional and Public Affairs
U.S. Marshals Service
600 Army Navy Dr.
Arlington, VA 22202-4210

U.S. Postal Service

What is sold?

- The U.S. Postal Service auctions a wide variety of items that have been lost in the mail and are unclaimed. Sales of this unclaimed merchandise are referred to as "dead letter" sales, although letters are not generally among the items offered for sale. The merchandise may include clocks, televisions, radios, tape recorders, compact discs,

jewelry, VCRs, clothing, or any item that is lost and unclaimed in the U.S. mail. The U.S. Postal Service also has sales programs that sell excess postal vehicles, computers, workroom and office furniture, electronic and hardware items for mail handling equipment, and more.

How items are sold

- Auctions, sealed bid sales, and fixed price sales

How sales are advertised

- Postal vehicle sales are announced in local post offices, newspapers and television advertisements. Personal property sales of excess goods are advertised in local newspapers and post offices in the geographic areas where sales are held.
- Lost and unclaimed goods are sold at four sites: Philadelphia, PA; San Francisco, CA; St. Paul, MN; and Atlanta, GA. To be placed on a mailing list for notices of "dead letter" auctions, write to the appropriate USPS offices listed on page 10.

Special restrictions/conditions

- Terms and conditions of each sale are posted with sales notice information. U.S. Postal Service employees are permitted to buy at personal property sales, except for those employees directly involved in the sales. However, no U.S. Postal Service employee is allowed to buy at auctions selling unclaimed merchandise. Postal vehicle sales require payments by certified check, money order, cashier's check, or cash. All "dead letter" sales accept cash and money orders.

For more information

- For information on surplus postal vehicle sales, contact your local postmaster by looking under U.S. Postal Service in the "U.S. Government" listings of the phone directory in the major cities of your state. Your local postmaster can direct you to the vehicle maintenance facility responsible for conducting sales in your area.
- For information on personal property sales, write to one of the following offices closest to your mailing address:
-

Texas, Louisiana and Oklahoma are covered by:

Dallas Purchasing Service Center
7800 N. Stemmons Fwy. Suite 970
Dallas, TX 75266-7190

Michigan, Indiana and Illinois are covered by:

Chicago Purchasing Service Center
433 W. Van Buren St., Room 930
Chicago, IL 60699-6260

West Virginia, Kentucky, Maryland, Washington, D.C., North Carolina, and South Carolina are covered by:

Greensboro Purchasing Service Center
Albert Pick Rd., Suite 300
Greensboro, N.C. 27495-1102

Washington, Oregon, Idaho, Montana, Wyoming, Colorado, New Mexico, Arizona, Nevada, Utah, and Alaska are covered by:
Denver Purchasing Service Center
300 S. Parker Rd., Suite 400
Aurora, CO 80014-3500

North Dakota, South Dakota, Nebraska, Kansas, Missouri, Wisconsin, Minnesota, and Iowa are covered by:
Minneapolis Purchasing Service Center
2052 Killebrew Dr., Suite 610
Minneapolis, MN 55425-1880

Tennessee, Arkansas, Alabama, Georgia, Mississippi, and Florida are covered by:
Memphis Purchasing Service Center
1407 Union Ave.
Memphis, TN 38166-6260

Ohio, Pennsylvania, South Jersey, and Delaware are covered by:
Philadelphia Purchasing Service Center
615 Chestnut St., 15th Floor
Philadelphia, PA 19197-0592

New York City metropolitan area, North Jersey, Puerto Rico, and the Virgin Islands are covered by:
Newark Purchasing Service Center
60 Evergreen Place, 3rd Floor
East Orange, NJ 07018-2199

California, Hawaii, and all Pacific Possessions and Trust Territories are covered by:
San Bruno Purchasing Service Center
850 Cherry Ave., 2nd Floor
San Bruno, CA 94099-6260

Maine, New Hampshire, Massachusetts, Rhode Island, Connecticut, and New York (except New York metropolitan area) are covered by:
Windsor Purchasing Service Center
8 Griffin Rd. North
Windsor, CT 06095-1572

- For information on unclaimed merchandise "dead letter" auctions held in the following cities, write to the office where you are interested in attending sales:
-

Superintendent

USPS

Undeliverable Mails

2970 Market St., Room 531A

Philadelphia, PA 19104-9651

Supervisor

USPS

Claims & Inquiry & Undeliverable Mails

1300 Evans Ave.

San Francisco, CA 94188-9661

Supervisor

USPS

Undeliverable Mails

180 E. Kellogg Blvd., Room 932

St. Paul, MN 55101-9514

Supervisor

USPS

Undeliverable Mails

730 Great Southwest Pkwy.

Atlanta, GA 30336-9590

- For more information on personal property sales or "dead letter" auctions you may write to:

-

U.S. Postal Service

Consumer Advocate

475 L'Enfant Plaza SW, Room 5911

Washington, DC 20260-2202

Resolution Trust Corporation

What is sold?

- Congress created the Resolution Trust Corporation (RTC) in 1989 to protect deposit accounts in insolvent thrift institutions, to resolve the failed institutions, and to recover taxpayers' funds through the sale of the institutions' assets. The RTC sells billions of dollars in assets, including, but not limited to, real estate, loans, securities, furniture and equipment. The major categories of assets sold by the RTC are:
Residential, such as single-family detached homes, townhouses, condominiums, co-ops, timeshares, and mobile homes;
Commercial, such as office complexes, retail shopping centers, restaurants, hotels, resorts, multi-family apartments, and more;
Land, such as unimproved commercial or residential land, developed land, agricultural land, ranch or pastures, oil and gas developments, and more;

Financial Instruments, such as residential or commercial mortgages, consumer loans (secured and unsecured), leasing portfolios and securities;

Furniture, Fixtures and Equipment, such as art, banking equipment, computers, galley/restaurant equipment, office equipment, heavy equipment, storage and display fixtures;

Affordable housing, such as single-family residences and multiple-unit dwellings. These properties are offered exclusively for 97 days to low-and moderate-income families (for single-family properties), and to low-income housing providers who set aside at least 35 percent of the units at restricted rent levels (for multi-family units). Seller financing is available.

How items are sold

- Individual sales: Individual real estate properties are marketed through real estate brokers or other professionals. All real estate properties must be marketed individually for 120 days before being offered in a sales initiative.
- Sealed bids: Potential buyers and other interested parties independently value an asset or package of assets and submit confidential bids.
- Auctions: A large volume of assets, including real estate, pools of loans, furniture or equipment, is offered and sold quickly in an open forum.
- Portfolio sales: Real estate or loans secured by real estate are packaged, often according to location or asset type.
- Securitization: Securities backed by loans are issued and sold to investors through the capital markets.
- Small Investor Program: Real estate assets and loans, not currently committed to scheduled events, are actively marketed for a minimum period of 120 days. Individual real estate assets are offered through localized auctions and small loan pool offerings, as well as through the real estate brokerage community, to ensure that investors with moderate levels of capital are provided with purchasing opportunities.
-

How sales are advertised

- Each week, the RTC advertises upcoming loan and real estate offerings in The Wall Street Journal. A calendar of loan offerings is published every Thursday on the Government Securities page of the Money and Investing section. Every Friday, a calendar of real estate offerings is published on the same page and section. In addition, specific sales, auctions, sealed-bid sales or securities offerings are advertised in The Wall Street Journal and in major daily newspapers in specific local media markets where the product is located or potential investors have been identified.

Special restrictions/conditions

- RTC/FDIC employees are not allowed to purchase assets.
- Purchasers of assets having a total purchase price of \$500,000 or more must certify, by signing a document provided by the RTC, that they have not defaulted on obligations to the RTC, FDIC, or FSLIC where there is an amount due of \$500,000 or more.
*Individuals seeking to purchase assets must be able to certify, by signing a document provided by the RTC, that they have not been convicted of certain criminal fraud offenses and that they are not in default on an obligation (where there is an outstanding amount due of \$50,000 or more) to the institution whose assets they wish to purchase.

- Purchasers of assets from a thrift institution under RTC control must be able to certify, by signing a document provided by the RTC, that they have not participated in a transaction or other business deal that resulted in a loss of more than \$50,000 to the thrift from which they intend to buy assets. Purchasers wishing to obtain seller financing from the RTC must be able to certify that they have not defaulted on one or more obligations to any thrift institution, and that they are not subject to a pending judicial or administrative action brought by the RTC or another party.
- Due to the complexity and variety of RTC asset sales, restrictions, conditions and payment options are established on an individual sale basis. Financing is available.

For more information

- To find out how you can participate in an RTC sale, contact RTC operators 24 hours a day, 7 days a week, by calling the phone numbers below.
- For a calendar of auction and sealed-bid offerings scheduled nationwide, call 1(800) 782-3006.
- To receive a list of properties in your area, call the Asset Sales Hotline at 1(800) 782-3006.
- To find out about Small Investor Program property offerings, or for a special welcome kit for program investors, call the Small Investor Program Hotline at 1(800) 421-2073.
- To find out about affordable housing properties for low- and moderate-income buyers, call the Affordable Housing Hotline at 1(800) 624-HOME (4663).
- To obtain answers to general RTC questions, call the Information Center at 1(800) 348-1484.

U.S. Small Business Administration

What is sold?

- The U.S. Small Business Administration (SBA) makes loans and loan guaranties to small businesses and individuals that are victims of natural disasters. If a borrower defaults on the SBA loan or guaranty, SBA may sell the property securing the loan. The assets for sale may range from real estate—commercial property, single family homes, vacant land, and farms—to personal property such as machinery, equipment, furniture, fixtures, and inventory that were used in a wide variety of business operations.

How items are sold

- Public auction sealed bid, sealed bidders auction, listing with brokers or dealers, and private negotiation.

How sales are advertised

- Sales advertisements depend on the size and type of assets being sold.

Classified and display advertisements appear in local, regional, national, and international newspapers, and trade and industry publications. The SBA central office in Washington, DC does not maintain a mailing list of upcoming sales or of potential buyers who wish to be notified. However, local auctioneers and some SBA district offices may maintain localized lists.

Special restrictions/conditions

- Unless otherwise specified, all sales are "as is." The buyer is responsible for removal. For the most part, only cash or guaranteed payment such as cashier's check or certified check is accepted. The sales advertisements will provide payment information. The terms and conditions for each sale are read at the start of the sale. All prospective bidders should be

present at this time, since bidders are bound by these announcements, and there may be some last minute changes or additions to the advertised terms.

For more information

- Contact your local SBA district office. To find the district office nearest you, call 1-800-U-ASK-SBA (1-800-827-5722) or look for the U.S. Small Business Administration under the "U.S. Government" listings in the telephone directories of the major cities in your state. Ask for the Liquidation Chief, and specify the types of assets you wish to buy, the general price range, and the geographic location in which you're interested. To find out how to be placed on a localized mailing list (if there is one), contact the SBA Liquidation Chief in the location where you wish to buy goods. A listing of assets, which have been acquired by SBA, can be viewed via PC modem. The numbers for SBA Online are (202) 401-9600 or (900) 463-4636.

Tennessee Valley Authority

What is sold?

- The Tennessee Valley Authority (TVA) is involved in a variety of activities ranging from flood control and electric power production to forestry and wildlife development. TVA sells both personal and real property, such as electrical supplies, heavy construction equipment, office furniture and machines, vehicles ranging from heavy industrial vehicles to pick-up trucks and sedans, and undeveloped land for industrial and recreational purposes. The TVA holds over 50 sales each year throughout Tennessee, Alabama, Kentucky, Mississippi, and North Carolina.

How items are sold

- Goods are sold by auction or negotiated sales.

How sales are advertised

- Sales information is advertised by calling (615) 751-SALE or through mailing lists, newspapers, and trade publications. To be placed on TVA mailing lists, write to the address below. Be sure to include the types of items in which you are interested so you will be placed on the appropriate mailing list.

Special restrictions/conditions

- Personal checks are accepted with a letter of guarantee. Amounts higher than \$50,000 requires a certified check, cashiers check, or wire transfer.

Department of the Treasury

Bureau of Alcohol, Tobacco, and Firearms

What is sold?

- The Bureau of Alcohol, Tobacco, and Firearms (BATF) sells a limited number of Bureau-owned motor vehicles excess to its needs and seized vehicles not selected for official use. Vehicles range from sports cars to family sedans and are disposed of in "as is" condition. The vast majority of these vehicles are turned over by the Bureau to the Federal Supply Service of the U.S. General Services Administration (GSA) for disposal (see page 6). GSA decides if the vehicles are economical or practical for GSA to sell. If GSA does not take the vehicles, it authorizes the Bureau to dispose of them. Only a very small number of vehicles are sold to the public directly by BATF.

How vehicles are sold

- Spot bid and fixed price sales

How sales are advertised

- Sales are advertised in local newspapers. Agency personnel also contact salvage and scrap firms to obtain competitive bids for vehicles badly damaged, worn, or deteriorated, or when repair is clearly impractical.

Special restrictions/conditions

- BATF reserves the right to reject any and all bids not reasonably consistent with the value of the property being sold and to declare "no sale" for the property involved.
- Treasury employees are prohibited from bidding on or purchasing property either owned by the Federal Government, or under control of the employee's bureau, or under control of a bureau supervised by the employee, or seized and sold under the direction of the employee's bureau.
- BATF accepts only cashier's check or money orders. Cash is not accepted.

For more information

- For further information on sales, contact the GSA Federal Supply Service Bureau nearest you.

Department of the Treasury

U.S. Customs

What is sold?

- As the program that manages our nation's borders, the U.S. Customs seizes a wide variety of items. Excluding those items not allowed in the U.S., most merchandise ends up for sale to the public at U.S. Customs Service auctions across the country. These auction items include all types of cars, vessels such as yachts and sailboats, real estate, and personal property such as jewelry, clothing, and household items. The type, quality, and condition of the goods vary widely. The U.S. Customs Service also auctions Internal Revenue Service (IRS), BATF and Secret Service forfeited property.

How items are sold

- Public auctions are conducted by the U.S. Customs Service contractor and are held nationwide.

How sales are advertised

- The U.S. Customs Service contractor advertises through the media and trade publications for high-value aircraft and vessels. A one-year catalog subscription, listing items at upcoming auctions, is available to the public for a fee. Nationwide subscriptions for sales in the continental United States, Puerto Rico, and Alaska are \$50. Eastern region subscriptions for sales located east of the Mississippi River (including Puerto Rico) and western region subscriptions for sales located west of the Mississippi River (including Alaska) are each \$25. Add \$10 for foreign orders. To find out more about this service, contact the U.S. Customs Service contractor below.

Special restrictions/conditions

U.S. Customs Service employees cannot purchase seized items. Certain merchandise is sold for "export only" and must be taken outside of the United States after purchase. Payment and deposit requirements are contained in the "Terms of Sale" in the sales catalog.

For more information

*Write or call:

EG&G Dynatrend, Inc.

U.S Customs Service Support Division

2300 Clarendon Blvd., Suite 705

Arlington, VA 22201

(703) 351-7887

Department of Veterans Affairs

What is sold?

- The Department of Veterans Affairs (VA) operates programs to benefit veterans and members of their families. One of these programs is the Guaranteed Home Loan Program. If a veteran- homeowner defaults on a VA-guaranteed loan, the veteran's lender forecloses the loan. In most cases, VA acquires these properties after foreclosure and then sells the properties to the public through 46 regional offices these properties include detached homes, townhouses and condominiums.

How the properties are sold

- Properties are offered for sale to the public at fair market value and sold to the highest offer.
- VA seller financing, with competitive rates, terms and down payments, is available for most properties being offered for sale.
- Offers may be submitted through any licensed real estate broker who participates in VA sales programs. These brokers can answer questions about VA sales procedures and show properties to prospective purchasers. VA pays sales commissions.

How sales are advertised

- Some VA offices issue property sales listings by direct mail to sales brokers who have requested to be placed on the mailing list of the regional offices, while others publish their sales listings in local newspapers. Some participating sales brokers also advertise that they sell VA properties. Special restriction/conditions
- You do not have to be a veteran to purchase these properties. The conditions of sale are included in the sales listings and will vary from property to property.

For more information

- Contact the nearest VA regional office by obtaining the phone number from the "U.S. Government" listings in the phone directory of the major cities in your state.

A FINAL NOTE

The information in this booklet is accurate as of June 1994. Because the sales programs described change over time, the U.S. General Services Administration encourages consumers to contact the sponsoring Federal agency's local or regional offices for current sales information and specific details concerning the rules and conditions of sales. It should be noted that this guide does not include very small and specialized one-time sales. Also, state and municipal governments may have similar sales programs. Contact your local government offices for information on those sales programs.

GLOSSARY

TYPES OF PROPERTY

Personal property is the term used for all items other than real estate. It includes everything from office furniture to cars and jewelry. Most personal property sold by the government is used, and sold "as is."

Real property is real estate. It may include office buildings, houses, condominiums, apartments, undeveloped land, retail stores, industrial properties, and golf courses. Like personal property, the kind of real property available will vary among the sales programs.

Confiscated, seized, and forfeited are terms, which describe the status of property in the possession of Federal law enforcement agencies. The terms are not interchangeable. Property that is seized or confiscated may be returned to a defendant or innocent owner. If it is not returned, the property becomes forfeited and may become available for sale to the public. Therefore, advertising for Federal government sales will usually describe the property obtained through confiscation and seizure, as forfeited. This kind of property is sold "as is" and the inventory of sales items constantly changes.

Foreclosed property is sold when citizen's default on loans secured by a government agency. The property, usually real estate, is sold to the public through government sales programs. The U.S. Small Business Administration, the U.S. Department of Housing and Urban Development, and the Resolution Trust Corporation all sell foreclosed properties.

Excess and/or Surplus property. Federal property no longer needed by an agency is declared as excess to the needs of that agency, but may be transferred to another Federal agency. Federally owned property, which is no longer needed by any Federal agency, is declared as surplus to the needs of the Federal Government. If not transferred to state governments, it is sold to the public.

The Federal Government sells unclaimed goods when items are lost, abandoned, or unclaimed by the public. The U.S. Postal Service (USPS) is the primary agency that sells unclaimed items, typically goods that have been lost in the mail. USPS sells the unclaimed merchandise to the public through its "dead letter" sales program.

SALES METHODS

Sealed Bid. The Federal agency prepares an "Invitation for Bid," an informational sheet that describes the property being offered for sale and includes the terms and conditions of sale. It contains all the information you need to bid on the item. If interested, you submit your bid to the agency, usually by mail. On the bid-opening date, the bids are read publicly and the award is made to the highest bidder who has correctly followed the required procedures.

Public Auction. The Federal agency follows traditional auction procedures and gives prospective buyers a description of the property to be auctioned along with bidding instructions before the auction. The auctioneer conducting the sale offers the property item-by-item and awards the item to the highest bidder. When buying through an auction, the buyer must be present to bid, unlike the sealed bid method, which is conducted by mail.

Sealed Bidders Auction. A sales method that combines aspects of the sealed bid and auction methods. Bidders submit sealed bids on the item being offered for sale and the highest sealed bidders are then allowed to participate in a public auction. The bidding starts with the highest sealed bid.

Spot Bid. Bidders are usually required to attend the sale to place their bid in written form. The property is offered item-by-item, as in an auction. However, in an auction, the bids are voiced; with the spot bid method, the written form allows a one-time chance for the bidder. The highest bidder is announced publicly, receives the award and the sale is made. Buyers are encouraged to be present at the award.

Fixed price sale. The Federal agency marks the merchandise with a particular price. The public may purchase the items for that set price at a public sale. The items are sold on first- come, first-served basis.

Negotiation. This method is often used when selling real estate. Federal agencies may negotiate individual property sales as a way to sell the property. The majority of U.S Marshals' forfeited real property is sold in this manner. At other times, negotiation may be used in special circumstances. For example, the U.S. General Services Administration may negotiate a sale if, after advertising, the bid prices are not reasonable or if the specialized property is of interest only to a small group of buyers. Negotiation may also be used if the character/condition of the property or unusual circumstances make it impractical to advertise publicly. Sometimes agencies appraise properties to estimate their market value and establish a list price. The Resolution Trust Corporation requires an individual appraisal for all properties valued at more than \$50,000. Offers on the property are encouraged based on the list price, with the final price subject to negotiation.

Broker/Individual Sale. Real property in government sales programs is sometimes disposed of by using private real estate brokers to negotiate the sale. For example, the Department of Housing and Urban Development uses real estate brokers in the HUD Home sales program. The Department of Veterans Affairs' sales program also utilizes private real estate brokers when selling residential properties. The U.S. Marshals Service sells the majority of its forfeited real property through licensed real estate brokers using multiple listing services.

Portfolio sales. These sales occur when the Resolution Trust Corporation groups together packages of real estate and loans for sale to the public. Typically, buyers purchase the property as a package. For example, real estate may be grouped by geographic location and assets from a failed institution may be packaged by loan type.

GOVERNMENT AUCTIONS

Here are a bunch of great sites that will get you buying from government auctions in no time! There are links on many of these pages that will lead you to thousands of other great auction sites.

US Customs Auctions

<http://www.treas.gov/auctions/customs/>

United States Postal Service

<http://new.usps.com/cgi-bin/uspsbv/scripts/content.jsp?D=8489>

FCC Auctions

<http://wireless.fcc.gov/auctions/>

IRS Auctions

<http://www.treas.gov/auctions/irs/>

Defense Reutilization & Marketing Service

<http://www.drms.dla.mil/>

FDIC

<http://www.fdic.gov/index.html>

Tax lien Research Center

<http://www.investorsnet.com/taxliens/tlcs-rc/index.html>

Abamex

<http://www.abamex.com/>

Financenet

<http://www.financenet.gov/sales.htm>

Lone Star Auctioneers

<http://www.lonestarauctioneers.com/>

McCormack Auction Co.

<http://www.auctionweb.com/mccormac/>

BEL Auctions

<http://www.bel-auction.com/>

TNT Auctions

<http://www.tntauction.com/>

Tampa Machinery Auction

<http://www.tmauction.com/>