

Do I get to have the property inspected if I'm the best bidder?

Yes, once the "Best Bid" is accepted and a sales contract is executed, the transaction process is no different from a traditional real estate sales transaction.

In most cases, the seller's will already have had the property inspected, unless the "subject property" is a new home. If the seller's have had the property inspected, they will make the inspection report available to all potential buyer/bidders during the "inspection period" so that the potential buyer/bidders will have as much information regarding the condition of the property prior to the "Round Robin" bidding process. Even so, the sales contract can be "subject to inspection" and other conditions. Only the marketing, inspecting, and negotiation process are modified under the 5 Day Sales approach.