

Property Tax **Schedule & Impounds**

Prorations of these charges are crucial to the escrow process.

► Fiscal Tax Year begins July 1st and ends June 30th.

Taxes Due	Taxes Delinquent
First Installment, November 1st	December 10th, 5:00pm
Second Installment, February 1st	April 10th, 5:00pm

First Installment covers July through December. Second Installment covers January through June.

► Tax Prorations and Impounds

Closing Date	First Installment	Second Installment
January	Paid	Not Paid
February	Paid	Not Paid
March	Paid	Paid
April	Paid	Paid
May	Paid	Paid
June	Paid	Paid
July	Paid	Paid
August	Paid	Paid
September	Paid	Paid
October	Paid	Not Paid
November	Paid	Not Paid
December	Paid	Not Paid

First Payment Due	Months Collected
January	5
February	6
March	7
April	2
May	3
June	4
July	5
August	6
September	7
October	8
November	9
December	4

The exact amounts your lender requires in order to establish your impound account may vary based upon the actual closing date of your transaction.

Title Tip: If you have a transaction in escrow... Have your Sellers pay the 1st installment property taxes in the form of a cashier's check, payable to the Tax Collector and deliver to the Title Company to avoid the Title Company from holding funds at close of escrow in order to verify the taxes have been paid. The check once delivered to the Title Company will be documented in their file and then forwarded to the Tax Collector. If the taxes were already paid, the Title Company may have to hold funds until they can verify payment. Please contact your title representative to ensure the taxes are taken care of correctly during your transaction to avoid any delays or holding of funds at close of escrow.

