

Tax Lien / Tax Deed 第四期

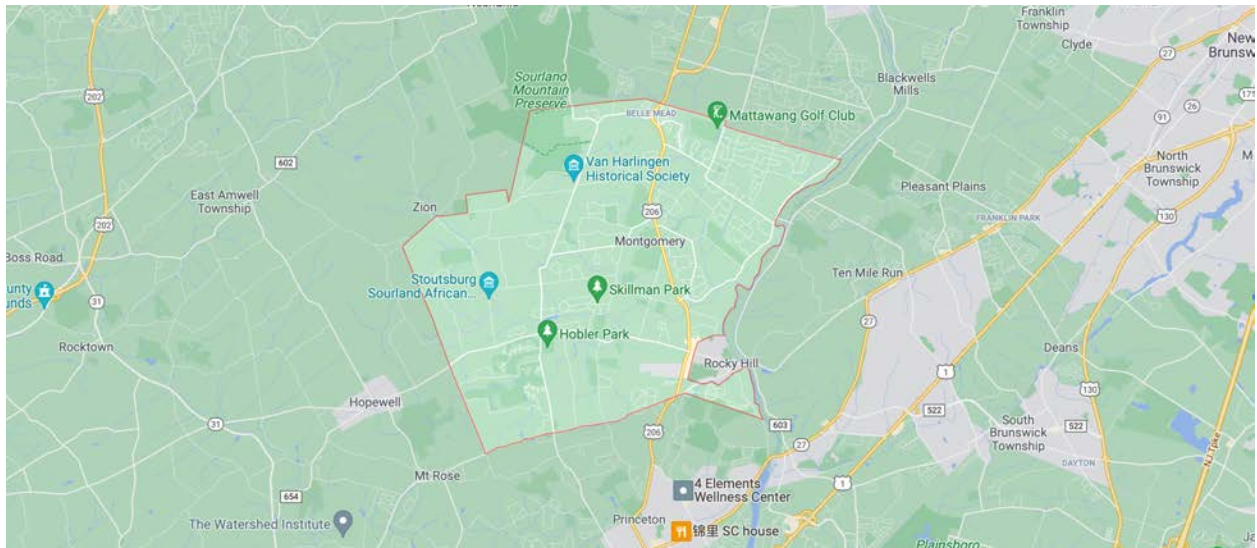
第一周作业

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Oct 24, 2021

Market Selected: Montgomery Township, NJ

Montgomery Township is a township in southern Somerset County, New Jersey. Located 6 miles north of Princeton University, it has a population of 22,254 (2010 census). The township is one of the state's highest-income communities with a median household income of \$180,660.



Summary:

本次选取的 NJ 州的 Montgomery 镇坐落在离普林斯顿大学只有 10 分钟车程的地方，总体感觉是一个非常富裕的高质量小区，很大几率屋主会偿还欠税。本次拍卖的 tax lien 标的共有 51 个，其中 30 个标的 face value 在\$750-\$4,000 美金之间（59%），11 个在\$7,000 美金以上（20%），其中最高为\$32k。因为小区很好，感觉本次竞标会非常激烈，但是也适合初学者从实践中观察学习。

Question:

1. Is the market offering Tax Liens, Tax Deeds Redemption Deeds?

Tax Lien only. After two years, a lien holder can begin proceedings to foreclose the certificate against the property.

2. When are the taxes assessed and when do they become delinquent?

Tax Assessment: The Assessor's office physically inspects 25% of the total properties in the municipality until four years have passed and the cycle starts again.

Property Tax: Tax bills are payable quarterly typically on the 1st day of February, May, August and November. Unpaid taxes remaining by the 1st day of February, May, August or November are subject to interest at the rate of 8% per annum up to \$1500.00 and 18% per annum over \$1500.00. Once the 18% per annum has been established it will remain at 18% until the outstanding amount is zero. Montgomery Township provides a 10-day grace period for payment of taxes. However, if the 10-day grace period is exceeded the interest accrues from the 1st of the month that the payment is due. A penalty of 6% will be charged on any delinquency in excess of \$10,000.00 if not paid by the end of the fiscal year.

3. What's the bidding rule?

- Tax Lien Sale will be held via the Internet 11/18/2021 at 8:30 AM ET.
- A 10% deposit of the total face amount of intended winnings (this does not include premium bids), or a minimum deposit of \$1,000.00 MUST to be deposited by 11/10/2021 at 4:00 PM ET.
- Bids start at 18% and go down to 0% in percentage increments (1% increments). Once reaches 0%, the bidder can begin to "bid up" a premium in whole dollars amounts (\$100.00 increments). No interest accrues on the premium to the benefit of the holder of the tax sale certificate.
- Each winning bidder shall make a wire payment of funds sufficient to cover the total amount of the bidder's winning bids no later than 11/18/2021 at 2:00 PM ET.
- If a winning bidder fails to make such a payment by this time, the bidder's deposit shall be forfeited and the Tax Collector may, in the Tax Collector's sole discretion, award the tax liens to another bidder or may re-offer the tax lien for sale.
- Bidders have the option to pay any/all subsequent taxes, water/sewer, special assessments, and property maintenance charges, etc. that remain outstanding for the current year. If they remain unpaid in the subsequent year, a tax sale certificate will be sold at the next tax sale. Any subsequent tax sale certificate issued will be paramount to any prior tax sale certificate. Subsequent taxes paid by the lien holder earn interest at the rate set by the municipality.

Bidding Type	Direct Bid Auction
Percentage Bid Increments	1%
Premium Bid Increments	\$100.00
Deposit Required / Minimum Deposit Amount	10% of estimated winnings (does not include Premium bids) / \$1,000.00 Minimum
Deposit Types Accepted	ACH only
Payment Types Accepted	Wire Transfers only
Electronic Redemption Available	No
Website Training Class	Call Customer Service for upcoming classes at (877) 361-7325
Site Opens for Registration and Deposits	10/19/2021
Bidding Officially Begins	10/19/2021
Deposits Due	11/10/2021, 4:00 PM ET
Auction Starts (First batch closes)	11/18/2021, 8:30 AM ET
Auction Ends (Last batch closes)	11/18/2021, 8:30 AM ET
Payments Due	11/18/2021, 2:00 PM ET