**Tax Sale第一周作业：**

作业上交截止时间：**1/16/2021 西部时间晚上11:59PM**

1.给自己的小组起一个响亮的名称。

2.每个小组成员选1-2个想要重点研究和投资的市场。

3.小组讨论，最后决定1-2个想要在后期进行重点研究和投资的市场  **Texas—focus on Galveston County**

4.对于所选择的每一个市场，回答以下至少14个问题：

1. 小组名称？一本万利
2. 小组成员都有谁？Mira， Sheldon， Steven，Jianyi，an ye, kevin, Bin, Zhangyliao, LY, Dora

组长是谁？Mira

小组成员是如何分工完成作业的？

an ye, LY, Mira --- Texas

Steven, Jianyi, Bin, Sheldon -- Maryland

1. 该市场销售的是税留置权 （Tax Liens）还是税地契 (Tax Deeds), Redemption Deed?

**Redemption Deed**

1. When are the taxes assessed and when do they become delinquent? 房地产的税务评估何时进行的？税款拖欠起始日期？

**Tax collection starts around October 1 as tax bills go out. Taxes become due when the taxpayer receives a bill (Chapter 31). The tax becomes delinquent on February 1 of the following year.**

1. 税务留置权售出方式是什么，是线上拍卖， 还是现场拍卖？

**现场拍卖**

1. How does the bidding work (do you did down the interest rate, pay a premium, or bid down ownership interest)?拍卖方式（是否由高向低拍利率，支付溢价，或由高向低拍房地产所有权利息）？

**Tax deeds that redeem pay investors a flat penalty rate of 25% per year. The penalty rate does not accrue over months, but instead pays the same 25% penalty if redemption occurs after one week as it would after 50 weeks. On the first day of the second year the penalty rate resets earning another 25%. The total return on any deed that redeems during the second year is 50% of the purchase price of the deed**

1. What are the sale procedures and does the local government have a brochure or printed materials that outline the process?税务销售流程？政府是否提供小册子或印刷材料概述过程？

The following is important information regarding property offered at delinquent tax sales. You must carefully read this information and evaluate these facts in light of your anticipated use of the property. 1. Prior to the beginning of the tax sale, a person intending to bid is required to register with the person conducting the sale and present a valid Driver’s License or identification card issued by a State agency or the United States government. The grantee named in the deed must be the same person who was the successful bidder. (Section 34.015 Texas Tax Code.) 2. The property will be sold at public auction and will be sold for cash to the highest bidder, based on oral bids. Successful bidders must pay for their property with cash or a cashier’s check. Personal checks will not be accepted. Any bidder who fails to make payment shall be held liable for twenty percent of the value of the property plus costs incurred as a result of the bidder’s default pursuant to Rule 652 of the Texas Rules of Civil Procedure. 3. The amount of the opening bid is set out below each tract, and the bidding must start at that figure or higher, and sums less than the given figure cannot be accepted. The minimum bid amount includes taxes which were delinquent at the date of judgment. This does not include the current tax year. Purchasers will be required to pay all taxes which accrued subsequent to the date of judgment. 4. Purchasers at this tax foreclosure sale will receive an ordinary type of Sheriff’s Deed which is WITHOUT WARRANTY, express or implied. Title to property is NOT guaranteed. A policy of title insurance may be difficult to obtain. 5. All property purchased at this sale is subject to a statutory right of redemption. This redemption period commences to run from the date the purchaser’s deed is filed for record in the deed records. There is a two year right of redemption for homestead property and property appraised as agricultural land. There is a 180 day right of redemption for all other property. Purchasers have a right of possession beginning twenty days after the purchaser’s deed is filed in the deed records (Sec. 33.51 Tax Code). 6. Anyone having an ownership interest in the property at the time of the sale may redeem the property from the purchaser during the redemption period. The redemption price is set by the Texas Tax Code as follows: purchase amount, deed recording fee, taxes paid by purchaser after the tax sale, and costs expended on the property, plus a redemption premium of 25 percent of the aggregate total during the first year or 50 percent of the aggregate total during the second year. “Costs” are only the reasonable expenses incurred by the purchaser for the maintenance, preservation and safekeeping of the property. Do NOT make unnecessary repairs or renovations during the redemption period. 7. Property is sold by legal description. Bidders must satisfy themselves concerning the location and condition of the property on the ground, including the existence of improvements on the property, prior to this tax sale. Property is sold “AS IS” with all faults. All sales are final. There are no refunds. Deeds, maps and plats of the properties are in the County Clerk’s office or the Appraisal District. Lawsuit files on which this sale is based are in the office of the District Clerk. Any property address reflected on the bid sheet is the address on the tax records and may not be accurate. 8. Property purchased at this tax sale may be subject to liens for demolition, mowing, or maintenance fees due to the City or Property Owners Association in which the property is located. 9. In certain counties, a person purchasing property at the tax sale may be required to present to the officer conducting the tax sale a written statement from the County Tax Assessor-Collector that the purchaser does not owe any delinquent taxes to the County or any school district or city in the County. A purchaser will NOT receive a deed to the property purchased at the tax sale until the written statement is presented to the officer. (Section 34.015 Texas Tax Code.). Contact the county tax office to determine if this requirement is applicable.

1. What is the interest rates or penalties to be earned?应赚取的利率或罚款是多少？

**first year 25% Penalty, second year 50%**

1. If redemption occurs mid-month do you get the entire month’s interest?如果月中赎回，你会得到整月的利息吗？

**yes**

1. Are physical certificates printed and what is the timing of their receipt? 是否有打印的实物证书？多久提供收据？

**The successful bidder on a property will be issued a constable’s deed or sheriff’s deed within 4 to 6 weeks after the auction date**.

1. What is the redemption period and can property owners be contacted during the redemption period? 赎回期限多久？赎回期间可以联系原业主吗？

**The 2 year redemption period only applies to homestead properties. All other property has a short 6 month redemption period, and they still pay a 25% penalty rate if redeemed. Tax sale information can be found on county websites, in local newspapers, or by contacting the county directly. Cannot contact the Owner.**

1. What are the redemption rights of the property owner?产权人的赎回权有哪些？

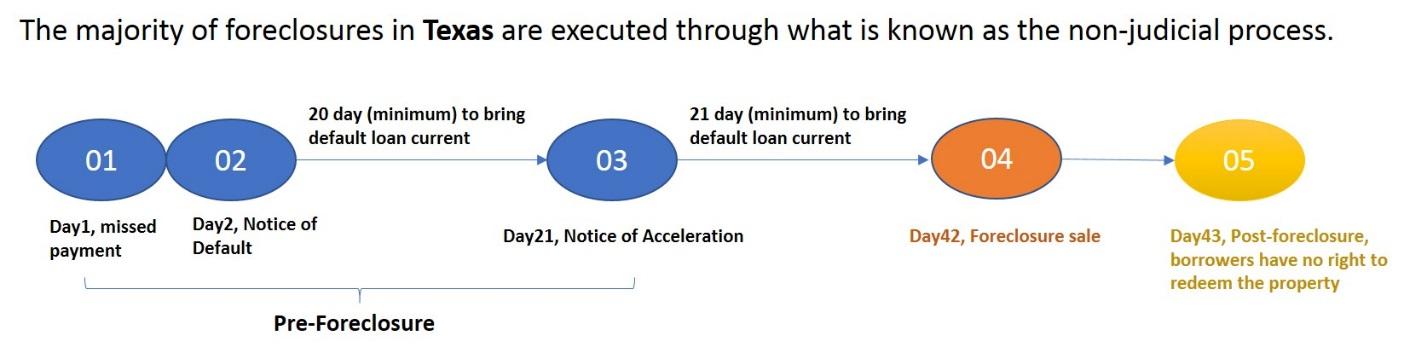
**Texas laws also give deed holders possession rights during the redemption period. During the redemption period the deed holder can legally occupy the property. If the property is a home the deed holder could live in it, or rent it out. Deed holders should be prepared to vacate the property if it redeems**

1. What is the life of lien? When does it expire? 留置权的有效期是多久？什么时候到期？

**N/A for texas**

1. 止赎程序 （Foreclosure）如何？

**Texas has a rather quick foreclosure process for non-home equity loans. The process may take as little as 41 days.**



1. Is a quiet title suit required? 是否要求产权清晰诉讼？

**It depends, work with a title company.**

1. How does the holder of the tax lien take ownership if redemption does not occur?如果未有赎回，税留置权持有者如何取得物业所有权？
2. What is the expected period before clear title can be obtained?多久可以获得清晰产权？

For example, if the former owner claims he did not get proper notice of the tax sale, the former owner has a limited period in which to file a lawsuit to try and get the property back. After the statute of limitations has passed, the purchaser and the purchaser’s successors-in-interest have full title to the property, precluding all other claims.

[Section 33.54(c) of the Texas Tax Code.] Once the time period set out in the statute of limitations has elapsed, the person who acquires the property for value and in reliance on the tax sale is entitled to conclusively presumed that the tax sale was valid. The purchaser holds the title free and clear of the right, title, and interest of any person or entity that arose before the sale —subject only to an unexpired right of redemption and any restrictive covenants recorded prior to inception of the earliest foreclosed tax lien. [Section 34.08(b) of the Texas Tax Code.]

1. What other items or situations impact the priority status of the lien?还有哪些事项或情形可以影响留置权的优先级？
2. Are there special noticing requirements in existence that could impact the status or priority of the tax lien?是否存在可能影响税收留置权的地位或优先级的特殊通知要求？
3. Are there any put-back provisions that would allow the purchaser to put back the lien to the municipality (bankruptcy, incorrect advertisement, etc.)?是否有任何退回条款允许购买者将留置权退还给市政当局（破产，不正确的广告等）？
4. Are subsequent taxes available for purchase? If yes, what rate?可以购买后续税吗？ 如果是，利率是多少？
5. 为了完成该份作业，你们参考了哪些网站，比如County网站，Tax Sale拍卖网站，这些网站对你们有什么帮助。

https://static1.squarespace.com/static/5b58f65a96d455e767cf70d4/t/5c8f68ba4785d35a3b4c8552/1552902334355/ClearingTitleToLand\_TX-CBAR\_18\_WebLowRes.pdf

<http://sheriff.galvestoncountytx.gov/index.asp#sales>

<http://www.galvestoncountytx.gov/Pages/home.aspx>