

TAX SALE TIMES



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FROM THE TOP

Fall is here and TSR is busy scheduling and producing tax sale lists! States such as Indiana, South Carolina, Illinois, and New Jersey are in full swing!

This month the National Tax Lien Association (NTLA) will host their 2014 Fall Symposium in Washington D.C. Set for October 23rd & 24th at the Willard Intercontinental Hotel, the symposium will be focusing on the tax lien industry with highlights on financing, legislation, lending, and investing.

Some of the agenda includes:

- Charity Event: Habitat for Humanity Team Build
- The Inconvenient Truth: Property Tax Lien Research & Tax Foreclosure Statistics
- The Great Debate: To Sell or Not to Sell (Tax Liens): That is the question!
- Perfecting the Lien: Tax Foreclosure Matters

I will be attending the NTLA Fall Symposium. Please contact me at bseidensticker@taxsaleresources.com if you would like to arrange a meeting. For more information about this event, please visit <http://www.thentla.com/>. I hope to see you there!

Good luck with all your investment ventures!

Brian Seidensticker



ILLINOIS UPDATE

Tax sales in Illinois start this month! Check out the sale calendar to view all upcoming tax sales! Several this month include:

Fulton (10/17)	Adams (10/27)
Warren (10/20)	Marshall (10/29)
Douglas (10/23)	Henry (10/31)

[CLICK HERE](#) to view the calendar.

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CHECK OUT THESE STATES



SOUTH CAROLINA

- South Carolina is a redeemable deed state.
- The redemption period is one year and there is a 3% return every quarter.
- Tax sales are known as Forfeited Land Commission Sales.
- The tax sales are the responsibility of the county treasurer or the delinquent tax department.
- Estimated bidding starts at the combined amount of delinquent and current taxes due, and is bid in \$25 increments.
- If a property is included in the sale because of an error, the sale will be nullified and the full bid amount with no interest will be returned to the successful bidder.

ILLINOIS

- Illinois is a combination state, but the lien tax sales are primarily held October through December. There are a few sales that happen after the 1st of the year.
- The redemption period is two to two and a half years.
- The highest potential interest rate is 36%, although it is a bid down state.
- All bidders must register ten days in advance of the tax sale. Usually there is a high registration fee and deposit for most counties. Please practice your due diligence prior to attending a tax sale.

- Georgia: Every Month
- Texas: Every Month



To view all upcoming tax sales [CLICK HERE](#).

UPCOMING SALES

- Indiana: October
- New Jersey: October-December (this is the second busiest time of the year in NJ)
- South Carolina: October-December
- Colorado: October-December
- Illinois: October-January
- West Virginia: November-December

SOUTH CAROLINA UPDATE

[CLICK HERE](#) to view the available current South Carolina tax sale lists!

Beaufort (10/6)	Pickens (10/6)
Florence (10/6)	York (10/20)
Greenwood (10/6)	Anderson (10/27)

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INDUSTRY NEWS



As most investors know, the tax lien and tax deed industry is continually changing. It's also talked about repeatedly in newspapers across the country. TSR attempts to stay as connected as possible to these changes so that we can better assist investors with their needs. We have come across several very interesting articles this month. You will find articles concerning legislation, conferences, debates, and much more. If you find something we should be keying into, please do not hesitate to contact us with your suggestion(s). We would be happy to include the article(s) in an upcoming issue of the Tax Sale Times!

* Please click on the following links and note the sources.

[CLICK
HERE](#)

- September 27, 2014
- Madison County Treasurer may have broken law with 2013 tax sale

[CLICK
HERE](#)

- September 26, 2014
- City to look at delinquent tax collection method

[CLICK
HERE](#)

- September 26, 2014
- Poor Families Behind on Their Taxes Were Just Hours Away From Losing Their Homes — but an Anonymous Man's Stunning Generosity Stopped It

[CLICK
HERE](#)

- September 25, 2014
- County Keeps Working on Tax Installment Policy

[CLICK
HERE](#)

- September 23, 2014
- Millions of dollars in back taxes costing Shelby County big bucks

[CLICK
HERE](#)

- September 9, 2014
- City Picking Up the Pace on Tax Collection

[CLICK
HERE](#)

- September 5, 2014
- County commission agrees to return surplus tax funds

[CLICK
HERE](#)

- September 4, 2014
- Illinois Court Holds That Tax Deed Was Not Void For Lack Of Proper Notice



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ZOMBIES IN NEW JERSEY AND TAX LIENHOLDER'S SPECIAL POWERS

By: Adam D. Greenberg, Honig & Greenberg, L.L.C.

The lending and foreclosure crisis of recent years has been far reaching, affecting not only lenders and borrowers, but others far down the food chain, including municipalities. A new catchphrase is “zombie property” - a property where the borrower moved but the mortgagee hasn't completed foreclosure. The result is an empty house with no maintenance and increasing decay. Neighbors are upset as zombies affect their property values. Municipalities are overburdened with code violations, trespassing, break-ins and theft (of copper and other salvageable materials), lawn cutting, etc. With owners long gone and untraceable, charging them with code violations is almost pointless.

Now comes N.J.S. 46:10B-51, placing responsibility for some zombies upon foreclosing lenders. A lender foreclosing on a residential property must notify the municipality of the foreclosure filing and provide contact information for someone responsible to receive violations and complaints. If the property becomes abandoned after foreclosure is filed, the lender is notified and “shall have the responsibility to abate the nuisance or correct the violation in the same manner and to the same extent as the title owner of the property.” In other words, the bank can get charged in court with not maintaining a property it doesn't even own.

Code officers statewide have begun filing summonses in municipal court against lenders. But the Act applies only to lenders. *Tax lienholders are not liable for such violations and cannot face liability.*

Not only do tax lienholders have special protections against zombies, but superpowers too. Previously, a lienholder had to wait two years before foreclosing. Foreseeing the zombie apocalypse, the Legislature allowed tax lienholders to immediately file foreclosure against “abandoned properties” and authorized lienholders to enter into a property to make repairs and assess the costs as liens with up to 18% interest. N.J.S. 54:5-86(b), (c). By allowing immediate foreclosure, a lienholder need not wait for the property to accumulate two more years of taxes and deteriorate further. Instead, one can secure the property and turn the zombie into a living, breathing and profitable REO investment before it's too late.

About the Author: Adam D. Greenberg is the Managing Member of Honig & Greenberg, L.L.C., in Cherry Hill, N.J., and concentrates in tax lien matters. Mr. Greenberg is also a Board Member of the National Tax Lien Association. For more information, please contact Mr. Greenberg at agreenberg@hglclaw.com.

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INDUSTRY TOOLS

We would like to invite you to check out TSR's **Resource Directory**! This directory gives our members full access to listings of businesses, professionals and resources related to the tax sale industry. It is available at no cost and is a simple tool to navigate. Members can also easily locate products and services unique to our industry without the hassle of using a general Internet search engine. It also provides direct links to the websites that are specific to each listing. Categories include:

Attorney's/Quiet
Title Services

Auction Websites/
Collection
Services

Educational
Resources

Investment Funds

Portfolio Tracking
Software

Real Estate
Agents

Secondary Market
Services

Self-Directed
IRA's

Third Party
Bidders

Please feel free to contact us at directory@taxsaleresources.com for more information or if you are interested in being listed in the Resource Directory. [CLICK HERE](#) to view the Resource Directory.

UPCOMING INDUSTRY EVENTS

We would like to share some exciting upcoming tax sale industry events!

- **Tax Lien Symposium** – Join the National Tax Lien Association for the nation's largest tax lien symposium October 23-24, 2014 in Washington D.C. For more information, please visit http://www.thentla.com/events/event_details.asp?id=424297
- **Access Tax Lien Talk** – The Access Tax Lien Talk 2014 is scheduled for November 5th-7th in Puerto Rico. For more information, please visit <http://accesstlt.com/>.

NEED HELP?

TSR's team is constantly gathering information and updating its tax sale database to ensure successful investing opportunities. If we do not have the county available or the specific information you are looking for, please contact us at support@taxsaleresources.com. It is our mission to bring investors the data they need for successful tax sale investing.