

PROPERTY TAX FORECLOSURE

My name is Frank M. and I am a real estate Investor specializing in purchasing properties that are facing **Property Tax Foreclosure** in Detroit. I am prepared to buy your home at current market value. I'll remind you that I am a cash buyer and that I am not a real estate agent or a real estate broker. I am able to purchase your home quicker than anyone else on the market because I have the cash in hand to make the deal happen.

TAX FORECLOSURE TIMELINE

Date	Action
July/December 2017	2017 property taxes are billed by city, township, or local municipality treasurer.
March 1, 2018	Unpaid 2017 property taxes became delinquent and were forwarded to the county treasurer for collection. State law requires a 4% administration fee and 1% per month interest.
October 1, 2018	A \$15 collection fee is added to each parcel.
March 1, 2019	Property is forfeited to the county treasurer. State law requires the addition of a \$175 fee and \$30 in recording fees. Interest increases from 1% per month to 1.5% per month, back to the date the taxes became delinquent.
Oct/Nov 2019	Notice of Show Cause Hearing and Judicial Foreclosure Hearing are personally served upon a property occupant, or posted on the property.
November 2019	Publication of forfeited properties subject to tax foreclosure on March 31, 2020.
January 2020	The Show Cause Hearings typically occur during the second and third week of January. In addition to providing an opportunity to show cause why absolute title to the property should not vest in the county treasurer, these hearings also serve as resource fairs that are designed to assist taxpayers with many community and government partners in attendance.
February 2020	The Judicial Foreclosure Hearings are scheduled in February of 2020. The date and location of the Judicial Foreclosure Hearing for the subject property are included in the helpful yellow bag packet.
March 2020	Circuit Court enters a judgment of foreclosure. Property owners may redeem their property by paying the taxes, interest, penalties, and fees by <u>March 31, 2020 or lose their property.</u>
April 1, 2020	<u>Property is Foreclosed.</u> Property owners lose all rights. Title to the property passes to the county treasurer.
Sep & Oct 2020	Foreclosed property is offered for sale at public auction if not purchased by the local, state or county government.

If you or someone you know is facing Property Tax Foreclosure, please do not hesitate to contact me. **Frank M. | Detroit4Cash.com | (313) 878-1606**