

Lien/Deed Research Cover Sheet

Property Address _____

MAX BID: \$ _____

Property Type: ☐ Residential ☐ Commercial ☐ Land

OTC PRICE: \$ _____

1. Only Purchase Lien Certificates on Properties You Would Want to Own

It's a good rule of thumb to treat the lien as if you were buying the property.

- a. Several factors to consider on what NOT to purchase on residential housing:
 - i. Never a mixed use neighborhood, meaning commercial and houses together
 - ii. Never close to high tension power lines
 - iii. Never on a double yellow line in front – that means it's a busy street
 - iv. Never on a block with several boarded up homes unless you have a specific plan
 - v. The house needs a garage if that is common to the neighborhood
 - vi. Never less than two bedrooms and two bathrooms

2. Tax Sale Rules of the Target County (can be found on state page in TaxSaleTraining.com)

(know the state & county laws as it pertains to tax lien or deed purchases)

- ☐ Auction Date and Time Date _____ Time _____
- ☐ Redemption Period _____
- ☐ Interest/Penalty Rate _____
- ☐ Auction Format ☐ ONLINE ☐ OFFLINE ☐ OVER THE COUNTER
- ☐ Bid Procedure Bid Down Rate, Premium Bid, Max Price, Random Selection, Bid Number Order
- ☐ Lien Expiration Date _____
- ☐ Requires Future Taxes ☐ YES ☐ NO
- ☐ Has any Interest Accrued? YES _____% NC (over the counter)

3. Research Steps (can be found on state page in TaxSaleTraining.com)

- ☐ Property Card Assessed Value \$ _____ Last Sale Amount \$ _____ Date: _____
- ☐ Property is ☐ OCCUPIED ☐ VACANT
- ☐ Bing Map Looks Good (Neighborhood looks adequate, not too rural)
- ☐ Captured a few screenshots (snagit or Jing)
- ☐ Valuation - Property is worth Approx \$ _____
- ☐ Zillow.com Value: \$ _____
- ☐ Trulia.com Value: \$ _____
- ☐ TotalViewRealEstate.com Value: \$ _____
- ☐ LivingSocial.com Value: \$ _____
- ☐ City-data.com (The area looks to be growing)
- ☐ Online County Title Search is clear of any lien that would interfere with Tax Lien*
- ☐ No open/expired building permits or violations **
- ☐ Confirmed with County Treasury office no other liens are senior to Tax Lien Certificate
- ☐ (Deed) Local person or Realtor Drove by and confirmed it looks ok

3. Exit Plan

- ☐ I have an idea of whether I want to repair it
- ☐ I have an idea of how I want to exit (wholesale or retail)

☐ GO

☐ NO-GO

* (or called clerk of court and deed records and asked them to check.)

** (called town municipality and asked about permits)