

# 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)