



EQUITY TITLE
COMPANY

PUT EQUITY IN YOUR REAL ESTATE TRANSACTION

Property Tax Payment Information

REAL PROPERTY TAX PAYMENT TIME IS DRAWING NEAR!!!!!!!

AS YOUR TRANSACTIONS ARE NOW IN ESCROW, IT IS MOST IMPORTANT YOU READ THE FOLLOWING CONCERNING PAYMENT OF REAL PROPERTY TAXES WHICH WILL BE DUE AND DELIQUENT **DECEMBER 10TH OR APRIL 10TH.**

1. To verify whether real property taxes are open or paid on your subject property, you may contact your Escrow Officer or Title Company. They will be aware of the tax status and will be able to help you take the necessary steps to see that the taxes are paid.
2. If the current installment of taxes has NOT been paid, it SHOULD NOT be paid directly to the tax collector. A CASHIERS CHECK OR MONEY ORDER in the amount of the installment due payable to the appropriate county tax collector should be forwarded to Escrow (at least three business days before delinquent.) This procedure will allow Escrow to verify payment of the taxes and will avoid a possible four to six week delay for such verification, as well as avoid possible double payments.
3. Either installment of a new tax bill can be paid from the proceeds at the close of escrow. It is important to understand, however, should the escrow close after the DELINQUENCY DATE, there will be at least a 10% penalty paid by the seller, if item 2 above is not followed.
4. If either or both installments of taxes have been paid but can not be verified, the seller should be prepared to provide CANCELLED CHECKS for such payments.
5. If an impound account exists with the lender, taxes will be paid from it prior to the delinquency date. If escrow is to close prior to the due date, however, verification of payment from the lender in writing will be required. (If the loan is paid off prior to the tax's due date, the lender may apply the tax money they are holding to the payoff amount rather than pay the taxes.)

We hope this will assist you in keeping your sellers informed of procedures that may need to be completed during the course of their escrow

Los Angeles County
(800) 373-7500

PLEASE NOTE: If a **SEPARATE SUPPLEMENTAL** tax bill has been received recently, the above procedures should be followed and **BOTH HALVES SHOULD BE PAID.**

This information is provided to you so you are aware of the actions Equity Title Company is taking to make sure your transactions close efficiently during tax time.

TAX CALENDAR

JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC			
2 nd Installment Jan 1 - June 30						1 st Installment July 1 - Dec 31								
Continued from Dec 10			April 10 to June 30			July 1 on			Dec. 10 to Apr. 10					
Computing delinquent penalties			One or both installments delinquent ADD 10% + \$10.00 Cost			One or both installments delinquent ADD 10% Penalty ADD \$10.00 Cost ADD \$15.00 Redemption Charge ADD 1½ % per month			1 st Installment delinquent ADD 10%					
<p>Jan 1st - Assessment Date</p> <p>Feb 1st - 2nd Installment</p> <p>Mar 1st - Taxes on Unsecured Roll Due</p>			<p>April 15 - Last Day to file Homeowners, Veterans and Senior Citizens exemptions</p> <p>April 10 - 2nd Installment delinquent</p>			<p>June 8 - Publication date for delinquent taxes</p>			<p>July 1 - Beginning of fiscal year to July 1 of following year</p> <p>July 1 - Properties with delinquent taxes sold to State</p> <p>July 1 - Owners to be informed of new values</p> <p>July 1st Monday - Assessment Appeals Board</p> <p>July 30 - Last day to advise owners of new values</p> <p>Aug. (late) - Sale numbers assigned for delinquent taxes</p>			<p>Sept. (mid) - Tax rates set</p> <p>Oct. - (last week) - Tax bills mailed</p> <p>Nov. 1 - First installment due</p> <p>Dec. 10 - First installment delinquent</p>		