



Navigating Iowa Tax Sales

Presentation Overview



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About Us

Polk County
Treasurer

Staff



71

Divisions



Vehicle

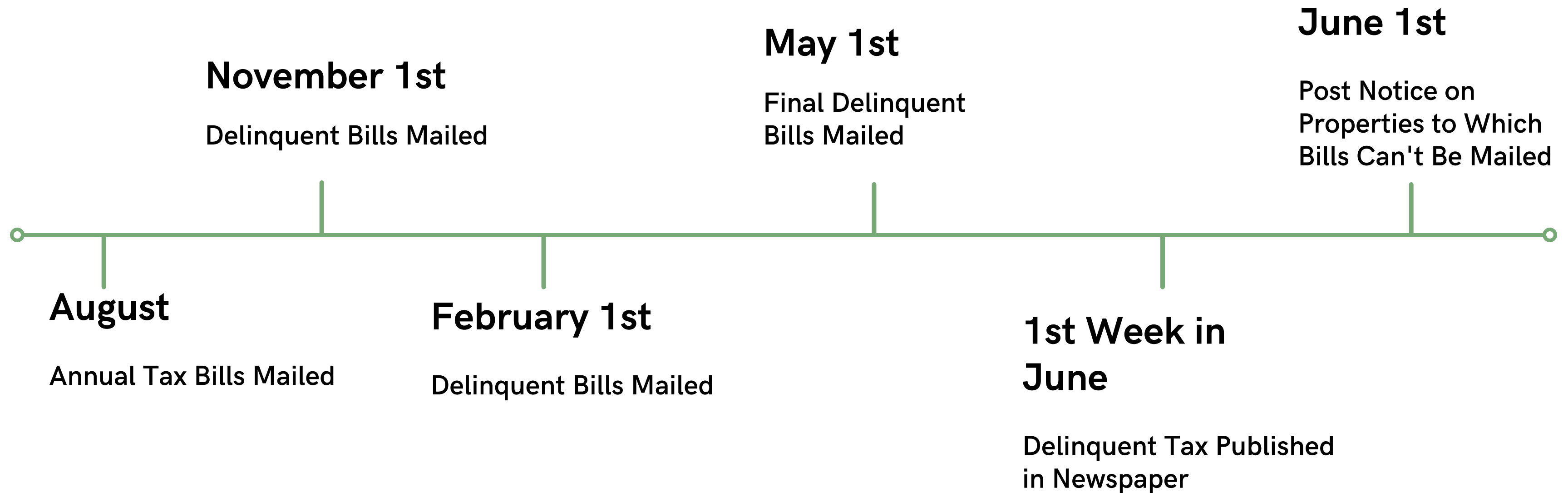


Property Tax



Investments

Billing and Publication



Conducting the Tax Sale

Tax Sale | Occurs
Annually on the 3rd
Monday in June

Delinquent taxes sold to
tax sale investors

Investors may bid down
a % of undivided
interest from 99% to 1%

Bid down % gives investor
undivided interest in the
property should they
receive the tax sale deed

Investor Pays
Delinquent Amount

Tax Sale Certificate issued
to investor & Tax Sale Lien
placed on parcel

Tax Sale Statistics | June 2021



8.9%

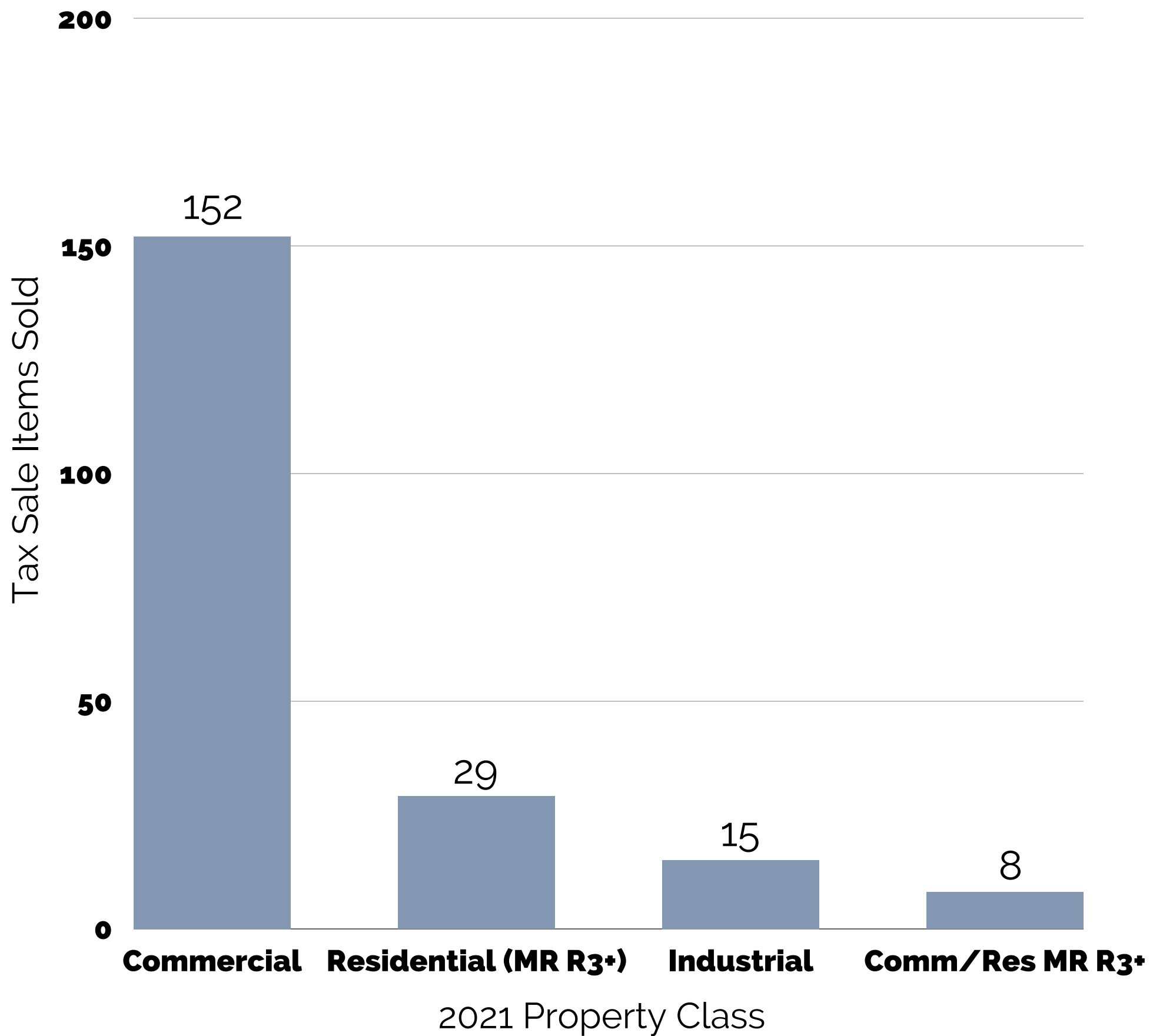
Items Sold in 2021 Tax Sale Year
Classified as:

- Commercial
- Mixed Residential (MR R3+)
- Industrial

204

Tax Sale Certificates
Purchased by Private
Tax Sale Buyers

ITEMS SOLD AT TAX SALE



Commercial Class Properties in Tax Sale

34.3% of delinquent taxes sold (\$2,080,525.63) during the 2021 tax sale year were classified as:

- Commercial
- Mixed Residential (MR R3+)
- Industrial

\$6,058,041.72 in delinquent tax was sold during 2021 tax sale year.

Tax Sale Notice & Certificates



**Tax Sale Notices Sent to
Property Owners After Tax Sale**



**Property Owners Retain
Ownership and May 'Redeem'
(Pay In Full) the Tax Sale Until a
Tax Sale Deed is Issued**



**Tax Sale Certificates Issued to
Investors Do Not Convey
Ownership**





Subsequent Tax Payments

**Investors May Pay Subsequent
Delinquent Taxes on Properties for
Which They Own Tax Sale Certificates.**

Subsequent taxes are taxes that become due after the tax sale and are delinquent for a minimum of 1 month and 14 days.

Subsequent delinquent taxes paid by the Investor increase the amount to redeem the tax sale significantly.

Tax Sale Must be Paid in Full (redeemed) by a Person Who Has an Interest in the Property.

-  Partial payments for redemptions are not accepted
-  Amount sold at tax sale accrues interest at 2% per month from date of sale until taxes are paid in full.
-  Subsequent tax payments accrue interest at 2% per month, from month of payment until tax sale is paid in full
-  Any portion of a month is considered a full month

Tax Sale Redemption

Tax Sale Redemption Stats

As of February 17, 2022



69.1%

Percentage of 2021
Tax Sales Redeemed
141/204 Certificates

\$107,077

Tax Sale Interest
Collected for
Redeemed Tax Sales

90 Day Notice of Right of Redemption Affidavit

90-Day Affidavit (Notice of Expiration of Right of Redemption)

Filed with Treasurer as early as 1 year and 9 months after the regular tax sale date.

Investor Must Serve Notice on Everyone With Interest in the Property

1. Notice communicates they have 90 days to redeem the tax sale
2. Investor prepares an affidavit stating who was served
3. Investor files affidavit with the Treasurer's Office
4. Final 90 day redemption period begins when affidavit is filed

Tax Sale Deed

Tax sale deed issued as early as 2 years after the Regular Tax Sale date.

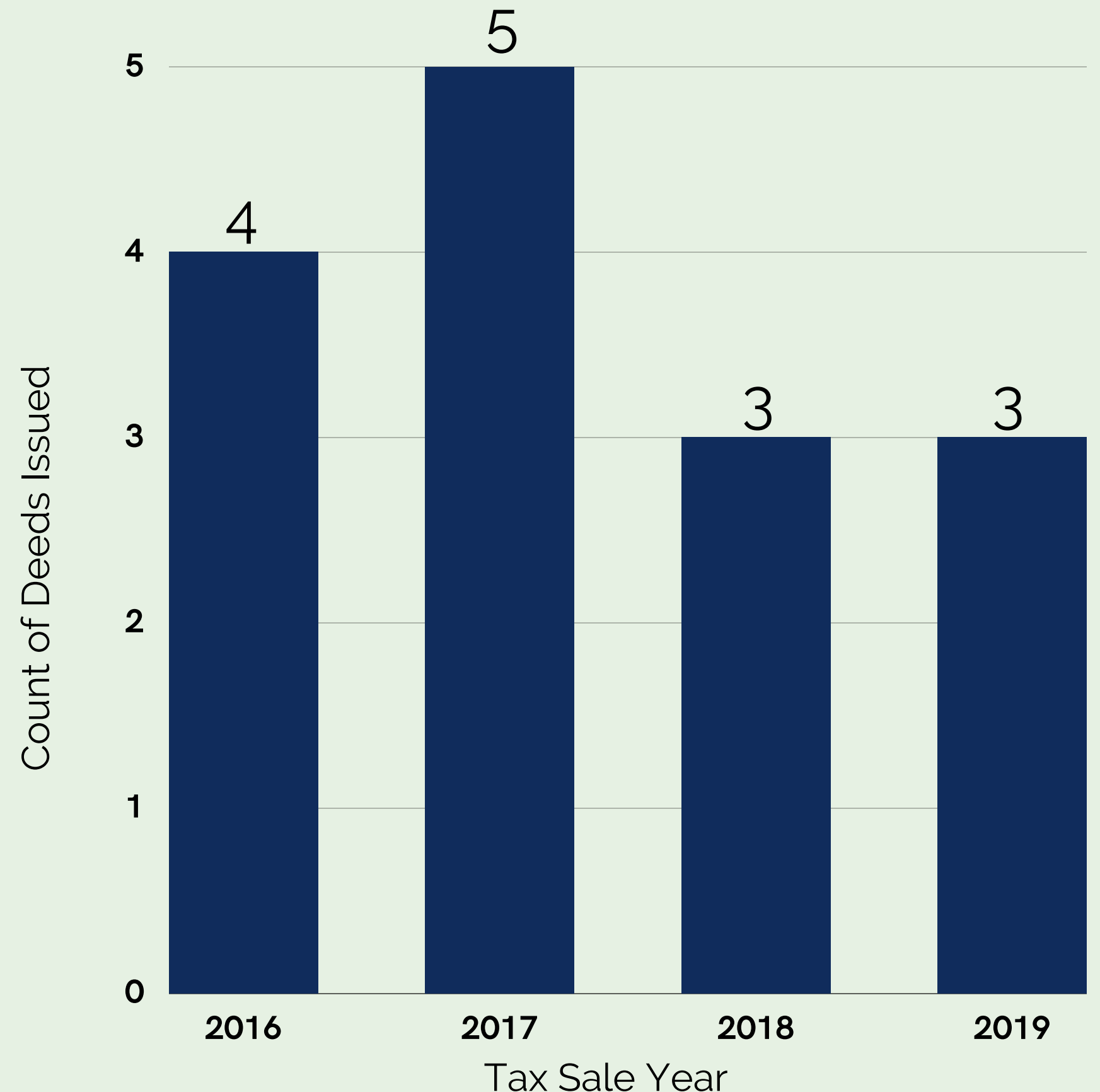
Tax Sale Deed transfers ownership of the property, including all right, title, interest, and estate, of the state, county, and former owner

Tax Sale Deed may only be challenged by an equitable action in district court

Tax Sale Deed is subject to all restrictive covenants from prior conveyances in the chain of title to the former owner.

Tax Sale Deeds | Commercial Properties

Count of Tax Sale Deeds Issued by Year



When Tax Sales Expire



If investor fails to file 90-day Affidavit of Notice of Expiration of Right of Redemption within 3 years from date of tax sale

OR

If investor fails to request issuance of tax sale deed within 90 days after redemption period expires

Treasurer will cancel tax sale and extinguish tax sale lien
&

Investor will not be entitled to a refund

Questions?



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