

GENERAL INFORMATION

Purchasing delinquent tax liens at sale is a popular form of investment.

- You become a lien holder on the property when you purchase a tax lien sale certificate.
- You purchase the tax lien NOT the property. Transfer of deed has occurred in less than 1% of all purchases in Ouray County.
- Purchase at a tax lien sale should be considered an investment. The purchase can be thought of in terms of a long range certificate of deposit, however, there are some risks. Bankruptcy, destruction of the property or condemnation are some of the risks one should consider before investing. Redemption of the certificate is at the pre-set interest rate of certificates for the year the tax lien was purchased.
- Each year the Colorado Banking Commission determines the rate of return. This rate is the same for the life of the certificate. The annual percentage rate is 9 points above the federal discount rate as of September 1 of each year. **The interest rate is 12% for the 2019 sale!** For Tax Lien Certificates sold in error, the interest rate is 8%.
- Questions regarding the operation of the auction should be addressed to **SRI at 1-800-800-9588.**

AFTER THE SALE

Subsequent Year's Taxing

All tax lien sale certificate holders have first option to pay any subsequent year's taxes which remain unpaid as of August 1st. These subsequent taxes will be endorsed on the original certificate at the same guaranteed rate of return when paid by the tax lien holder.

Treasurers Deed Application

The investor may apply for a Treasurer's Deed to the property if the original certificate is held for three years. Deed application involves:

- Completed application
- Remittance of \$400 deposit against all deed expenses including but not limited to:
 - advertising fees
 - certified mailing fees
 - title search fees
 - miscellaneous legal fees
- Allow a minimum of 4 months and maximum of 6 months prior to the issuance of the deed

The Treasurer's Office does the following once the application is made:

- Completes a title search.
- Notifies anyone with a legal interest in the property.
- Advertises pending action on the property.

All redemption and deposit monies will be returned to the investor if redemption is made before deed issuance.

NOTE: TAX LIENS ARE EXTINGUISHED AFTER 15 YEARS. It is suggested that you apply for a deed prior to that time to protect your investment. Please contact the Treasurer if you have any questions regarding the tax lien of deed process.

OURAY COUNTY TREASURER'S OFFICE

2019 ONLINE TAX LIEN SALE INFORMATION

BIDDING OPENS 8:00AM MST
MONDAY NOVEMBER 4, 2019



AUCTION CLOSING 5:00 PM MST
WEDNESDAY NOVEMBER 6, 2019

REGISTER ONLINE AT:

WWW.ZEUSAUCTION.COM

BEGINNING OCTOBER 14, 2019.
REGISTRATION CLOSING SUNDAY
NOVEMBER 3, 2019 5:00 PM MST.

**JILL MIHELICH
TREASURER**

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WEBSITE:

www.ouraycountyco.gov

BIDDER'S CORNER

SO YOU'VE DECIDED TO BID:

- Ouray County's tax lien sale will be an internet auction administered by SRI Inc. Online registration for the sale begins Monday October 14, 2019 at 8:00 am MST and will close at 5:00 pm MST Sunday November 3, 2019.
- Properties available for bid will be listed on the SRI website zeusauction.com beginning on or about October 10, 2019.
- Registration is required to participate. Bidders are responsible to assure their information is correct as IRS W-9 forms, tax lien certificates, redemptions and refunds are prepared from the information. All documents must match name with US Tax Payer ID. No deposit is required at time of registration.
- *Bidders who do not make payment as required or whose funds do not clear the bank will be prohibited from participating in all future sales.* The Treasurer and/or staff reserves the right to refuse any person from bidding at the Tax Lien Sale.
- A demo site is available now at zeusauction.com **Questions and help at 1-800-800-9588.**

TAX LIEN INTEREST IS
12%
FOR THE 2019
TAX LIEN SALE

2019 ONLINE TAX LIEN SALE

BEFORE THE SALE

- Property tax liens to be sold are advertised for three consecutive weeks prior the sale, on Thursdays beginning in October.
- Advertisement is made in the Ouray County Plaindealer and will also be available on the county website at: www.ouraycountycogov.
- Property tax liens are advertised alphabetically by owner of record name.
- Persons interested in investing in tax liens to be sold should watch for advertisements, check online or contact the Treasurer's Office.
- Updated advertising lists which record all delinquent property taxes paid before sale are available for inspection in the County Treasurer's Office and online at zeusauction.com beginning on or about October 10, 2019
- When you purchase a tax lien sale certificate on property, **you become a lienholder.** You loan funds (at a set interest rate) to the owner of the property to pay taxes. **YOU DO NOT PURCHASE THE PROPERTY!**
- Investing in tax liens through purchase at tax lien sale is just that-AN INVESTMENT! The purchase of a tax lien sale certificate is similar to buying a Certificate of Deposit at a bank. Redemption of the certificate is at a given rate of return and can occur anytime before a Treasurer's Deed is issued.



TAX SALE PROCEEDINGS

- Bidding will begin at the amount of taxes, interest, advertising and fees due at the time of sale.
- If more than one bidder is interested in the lien, then bidders enter a bid higher than the taxes owed. The tax lien is sold to the person bidding the highest amount. A **premium bid** is a bid higher than the taxes, interest and penalties due as advertised. **All premium bids are at the investor's expense and cannot be recovered when the tax lien is redeemed.**
- When auction ends SRI, Inc. will notify the high-bidders by email. Auction results are also available for anyone to examine for a minimum of 5 days after closing.
- Payment for all winning bids will be made by ACH from the bidder's account that was used in the registration process. **THIS IS THE ONLY FORM OF PAYMENT ACCEPTED.**
- The transfer will be initiated after 12:00 midnight on November 7, 2019 or as soon thereafter it is practical to do so.
- **PROHIBITED BIDDERS:** No county employee immediate family member or person acting as their agent may participate in the tax lien sale.
- Questions regarding the operation of the auction should be addressed to **SRI at 1-800-800-9588.**