

ASSIGNMENT PROCESS INFORMATION

Every year, there are some property owners in Saguache County who have not paid their property taxes. There are many reasons, including economic problems, health problems, or merely forgetting. Whatever the reason, state law requires that the County Treasurer obtain the money to pay the government entities relying on these property taxes.

A tax lien sale is held each year in November. At this time investors get together to pay these delinquent taxes in return for receiving a return of their investment plus 10% simple interest from the property owner when the property taxes are paid. The property owner has three years from the time of the sale to pay all the taxes and interest on the property before the investor can receive a Treasurer's Deed that transfer's ownership. Therefore, for example, an investor who gets a first lien in November 2009 will not be eligible to get a Treasurer's Deed until November 2012.

After the tax lien sale in November, there may be properties that did not sell. These properties then become "County Held" liens and are still available to any potential investors. The list of these properties is on the following page as well as in the office of the Treasurer. If a hard copy of this report is requested, there will be a \$5 charge.

Assignment amounts change monthly due to the interest that is accruing. This website should be updated at the end of each month to reflect such changes. If you are calling the office to speak to an employee, it is very helpful to have the 12-digit schedule number that is listed with the legal description available at the time.

It is suggested that you contact this office prior to mailing in an Assignment check and Request Sheet, as the property you may be interested may no longer be available. You may contact the office at 719-655-2656 or fax at 719-655-2617. The e-mail addresses that may be used are Connie Trujillo, ctrujillo@saguachecounty-co.gov or Lynn Hammel, lhammel@saguachecounty-co.gov.

Before applying for assignment on delinquent tax property in Saguache County, we encourage you to physically look at the property, mobile home or mineral rights that you are interested in.

You will be required to pay the back taxes, fees and interest, plus a non-refundable \$4 assignment fee.

Each year in January, the property owner will be mailed their property tax notice and again in June if they have not paid. If they still have not paid current taxes by August 1st of each year, the lien holder will receive a property tax notice which will also include interest due and a \$5 endorsement fee attached. No payments from lien holders will be processed until August 1st each year on current taxes. When the three years are up and the lien holder is eligible to apply for Treasurer's Deed, you will be notified by mail. At this time, the amount due to apply for a Treasurer's Deed is \$375.

If at any time the owner redeems the property, all monies including accrued interest and deed deposits will be refunded to you. Only the \$4 assignment fee is non-refundable.

After completing these steps and receiving a Treasurer's Deed to the property, we encourage you to speak with a real estate attorney or title company to have the title "Quieted". A Quiet Title will clear the title of all liens.

IMPORTANT NOTICE

THE PURCHASE OF A TAX LIEN DOES NOT REPRESENT THE PURCHASE OF THE PROPERTY ON WHICH TAXES ARE DELINQUENT. THE SAGUACHE COUNTY TREASURER MAKES NO WARRANTIES OR REPRESENTATIONS ON ANY PROPERTIES LISTED. THE TREASURER HAS MADE NO INSPECTIONS OF THESE PROPERTIES. ALL PROPERTIES ARE CONSIDERED "BUYER BEWARE".

**COUNTY HELD
REQUEST FOR ASSIGNMENT**

DATE _____

SCHEDULE# _____ **BOOK#** _____ **CERT#** _____

OWNER _____

ASSIGNED TO: NAME _____

ADDRESS _____

TELEPHONE _____ **E-MAIL** _____

*****SOCIAL SECURITYNUMBER OR FED ID** _____

AMOUNT OF CHECK ENCLOSED \$ _____

*****THIS IS ONLY REQUIRED IF YOU ARE A NEW LIEN HOLDER**

