

Assistance Programs in Oakland County

Department of Human Services

(248) 975-4800

Area Agency on Aging 1-B

1-800-852-7795

Community Services of Oakland

(248) 542-5860

Lighthouse Community Development

(248) 920-6200

Oakland Livingston Human Service
Agency

(248) 209-2686

Oakland County Housing Counselor

(248) 858-5402

Oakland County Veterans Services

(248) 858-0785

Oakland County Treasurer

1200 N. Telegraph Rd. Dept 479
Pontiac, MI 48341
Phone (248) 858-0612

Property Tax Foreclosure



Trouble Keeping Up With Property Taxes?

PATRICK M. DOHANY

OAKLAND COUNTY TREASURER

Phone: (248) 858-0612

You May Lose Your Home Faster Than You Think

*If you fail to pay your property
taxes, your property may be sold*

Public Act 123

Questions and Answers

Q. If I do not pay my taxes, will I really lose my house and property?

A. YES. Under the new law, if your taxes are delinquent for **26 months**, that's it. You've lost the property.

Q. What does it mean for my property to be in forfeiture? Does that mean I lose my property?

A. No. Forfeiture is not foreclosure. If your property is in forfeiture, you still have a year before it will be foreclosed.

Q. What happens after my property is foreclosed? How do I get it back?

A. You cannot get your property back after it has been 'Foreclosed'. Foreclosure is FINAL.

Start Looking For Ways to Pay Your Property Taxes

Now

✓If this is your primary residence, does your tax statement indicate that you have a **Principle Residence Exemption?**

✓If you did not need to file an income tax return, were you eligible and did you file for the **Homestead Property Tax Credit** from the State of Michigan?

✓Did you apply to your local assessor for an **economic hardship** exemption or reduction?

✓Have you sought the advice of the **Oakland County Housing Counselor** for assistance?

Delinquent Property Tax Timeline for 2007 Taxes

This Year

Delinquency

On March 1, 2008
Unpaid 2007 taxes become "delinquent" and due to the Oakland County Treasurer

- * 4% Administration Fee added
- * Interest begins to accrue at 12% per year

On Oct 1, 2008
\$15 fee added

On Nov 1, 2008
Parcel added to preliminary forfeiture list

By Feb 1, 2009
Mortgage lenders and banks may be notified



The property tax foreclosure process can be confusing. We'd like to answer any questions you might have. We can also help you develop a payment strategy. Please call us at 248-858-0612 or send an e-mail to treasurer@oakgov.com

Next Year

Forfeiture

On March 1, 2009

- * Minimum of \$195 in fees added
- * Property forfeited to County Treasurer
- * Interest Rate increased to 18% per year retroactive to March 1, 2008

May 1, 2009
Foreclosure petition filed in Circuit Court

Between June 1, 2009 and January 31, 2010

Title Research to identify owners and lienholders

Personal visit made to delinquent property

Mortgage lenders, banks, and other lienholders notified

Early 2010

January 2010
Show Cause Hearing held

Foreclosure

February 2010
Court Hearing held and Judge signs Foreclosure Order

March 31, 2010
Redemption rights expire if taxes are not paid and property ownership transfers to the Oakland County Treasurer

August 2010
Property sold at auction. Prior owner does not receive any of the proceeds.

This timeline is intended to describe in general terms the major elements and deadlines of the delinquent tax collection law.



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