

THE TAX LIEN PROFIT CHECKLIST



THE 3 PAGE GUIDE TO TAX LIEN MASTERY

Tax Lien Profit Checklist

You'll want to check (and keep checking) this list a week before up to 3 days before the sale, to make sure you've covered everything you need to!

First Thing: Give the County Tax Collector/Assessor/Treasurer a call and ask for the UPDATED Tax Sale List.

You'll also want to use this opportunity to verify all the important information about the sale. (IE: Where it is, what time it starts, what happens in case of a Weather Crisis, Rain etc.)

Specific Action Steps and Guidelines:

- ☐ If you're looking at properties in huge cities, pick a smaller county to work with (or a larger one if your ready!) Basically: 80/20 it by knowing exactly where you want to look, and stay around there.
- ☐ Check into prior Liens on the property. Depending on what your looking to use Liens for (Interest Rate/Potential Foreclosure), if there is a lien holder before you, it will determine if you bid on a property if there is a first place or second place lien holder ahead of you.
- ☐ Chances are, we'll be uncertain with the geography, market values/prices etc in certain area's, so that is where google maps and things like Zillow, Trulia and other property sites come in handy. You can get assessments of the homes around the property you are looking at. Great for Market Research as well!
- ☐ At our Auction trips, we generally try to hit all the properties no more than 2-3 days before the sale. Use the same strategy here - It helps minimize the risk of wasting your time looking at properties that are likely to redeem. And like I said above, you can use these real estate sites to get pretty accurate satellite shots to show you the properties, especially since we are investing from out of state, using online tax liens.
- ☐ Make sure you have an organized file of what you want to bid on - Google Document or Spreadsheet. Include in that document - assessed value, bid amount, mortgage info, property class, and acreage or lot size.

- ☐ Don't forget to create a tracking list for after you purchase a Tax Lien as well. Keep that in a file on your computer so you know exactly where it is. (The tracking list basically is a way for you to know when you've purchased it, and when it the redemption period is up, so you'll know when to foreclose)
- ☐ Remember that there could be past Taxes due, beyond the year you are bidding for. There is a chance that you you'll need to pay a couple years back taxes, which can be great for the investor, because it gives us more money to get the interest rate (And if not, a better chance of being able to foreclose on the property if it doesn't redeem.) You may want to check if the mortgage holder pays the taxes, or the owner, just to be safe. But this only applies to states where you can pay the taxes from previous years. (Not applicable in Florida)
- ☐ Figure out which properties you want, and how much each one will cost, and what you are willing to pay, keeping in mind that in certain states there is a premium involved. This will affect your overall return, so keep that in mind, and don't bit up the premium too high, if it won't give you your highest return.
- ☐ If you're bidding online, and you're all set up, great! If not, make sure you've registered, set up all your deposit information, and you have all the money you need to pay for the liens you've bid on. (And if you're headed to a Live Auction, make sure you know when to show up, and how to register BEFOREHAND - Sometimes you'll need to register the day before. Call the county to confirm!)
- ☐ If you're bidding on land (which I would recommend holding off unless you've done your research and know what to look for), be sure to check the zoning requirements, and potential environmental problems that could arise. (Most common on buying land - if you're not buying land, disregard this step, if you are, be sure to check government websites for problem areas, just to be safe.)
- ☐ Also, again, check your list with the updated list and cross off the redeemed properties. You should do this 3 days before, and every day until, just so you don't waste your time looking at properties and due diligence on properties that have been paid for already

Be sure to consult this, whenever you're bidding on Tax Liens, online Tax Liens, or Tax Deeds at a live auction, and you'll be that much more ready for the Sale!

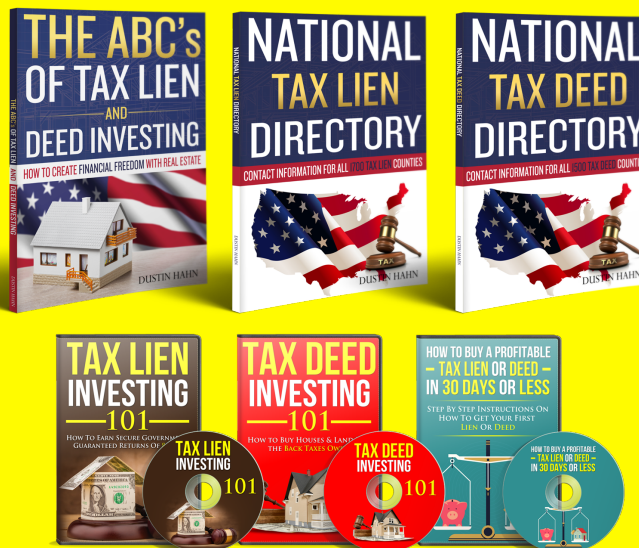
Feel free to print this off, and actually check off each step, so you can follow along. I know it helps me!

Happy Bidding!

Dustin Hahn
Founder of TaxLienCertificateSchool.com

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