

NEWS FOR IMMEDIATE RELEASE

May 4, 2023

Property tax certificate bids open May 12; online sale closes May 31

DeLand, Fla. – The 2023 Volusia County tax certificate sale opens May 12. Registrations and bids for the online auction may be submitted at LienHub.com/volusia. A list of real property with delinquent taxes also will be posted on the site. The sale closes May 31.

On or before June 1 of the same year the taxes become delinquent, the tax collector holds a public sale of tax certificates for parcels on which taxes have not been paid. The cost to purchase a certificate is listed beside each parcel in the delinquent property tax advertisement. This cost includes gross tax, a 3% fee, advertising costs, and the cost of the tax certificate sale.

A tax certificate represents a first-priority tax lien on real property. It does not convey title to the land. Tax certificates are investments and not a deed to the property.

Certificate buyers need to be aware that there are inherent risks involved with buying tax certificates. Those risks are borne solely by the certificate holder.

Property owners who are delinquent on their property taxes may avoid the issuance of a tax certificate on their property by paying the taxes along with a 3% fee, advertising costs and the cost of the tax certificate sale by May 31. Once a tax certificate is sold on the property, the additional cost to the property owner could be as high as 18 percent per year.

Once a tax lien or certificate is recorded on the property and the taxes remain unpaid after the tax lien sale for two years, the tax certificate holder may start the tax deed sale process. The property could be sold at auction to the highest bidder.

For more information on tax certificates, please visit <u>vctaxcollector.org/taxes</u> or call the Volusia County Tax Collector at 386-736-5938.

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