September 20, 2017

## **End of Redemption Period Approaching**

The <u>Beaufort County Treasurer's Office</u> will be contacting delinquent real property owners whose property was sold at the 2016 tax sale, to notify them that the redemption period will be ending.

Notices will be issued by mail in accordance with <u>South Carolina State Statute §12-51-120</u>. These notices will be mailed to delinquent property owners, mortgagees, and/or lessees of the property of the record. These parties will have **until 5 p.m. on Wednesday, October 4** to redeem the property by paying all taxes, fees and penalties owed. Taxes and redemption payments may be paid by mail or at any of the <u>three locations of the Treasurer's Office</u>.

Real property sold at tax sale has a redemption period lasting twelve (12) months and one day from the date of the tax sale, during which time the delinquent property owner may pay the delinquent taxes and interest to the bidder, to maintain ownership of their property.

As of September 20, there are 282 unredeemed properties. Redemptions can be made by the defaulting taxpayer, a lien holder, or an agent for either one. If a property is redeemed, the bidder will be notified by mail. At that time, the bidder must return the Temporary Tax Sale Receipt to the Treasurer's Office for a refund of the bid, deed preparation fees, and applicable interest.

For delinquent property owners who do not redeem their property, there may be overage funds to which they are entitled. An overage exists when the winning bid amount for a property sold at tax sale exceeds the minimum bid. If the property is titled to the successful bidder, the owner of record at the time the redemption period ends is entitled to the overage funds.

The Treasurer's Office stresses to all delinquent property owners, that there are money-finding individuals and companies that will attempt to engage property owners in a contract to obtain these funds on their behalf or even purchase the property. The Treasurer's Office will assist delinquent property owners free of charge and discourages the use of money-finding individuals and companies.

Current redemption amounts can be found online at www.beaufortcountytreasurer.com or by calling 843-255-2600.