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FOR IMMEDIATE RELEASE

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**County Treasurer Carolyn Rice Announces 2008 Tax Lien Certificate Sale and
Cautions about Predatory Lending**

Dayton, Ohio – Montgomery County Treasurer Carolyn Rice announced today that the 2008 Tax Lien Certificate Sale will be held Saturday, November 15th on the 10th Floor of the Montgomery County Administration Building, 451 W Third Street, Dayton.

“The Tax Lien Certificate Sale is one of the tools granted to county treasurers under the Ohio Revised Code to ensure that real estate taxes are collected promptly and fairly,” said Treasurer Rice. “This year’s sale will include an estimated 1,800 properties that are delinquent in their real estate taxes. Without the sale, taxes may not be collected for these 1,800 properties, depriving local jurisdictions, local schools, and County-wide social services from badly needed funds. Since the tax lien certificate sale program began in 2005, \$34 million in delinquent real estate taxes has been collected that otherwise might not be collected through normal collection procedures.”

The Tax Lien Certificate Sale is **NOT** the sale of the property itself, but rather a sale of the County’s first and best lien on properties with delinquent real estates taxes. Property owners have one year to repay the delinquent taxes in full, plus fees and interest, to remove the lien. However, if the lien is not paid off within one year of sale, the lien holder has the right to foreclose.

To be removed from the Tax Lien Certificate Sale, all delinquent taxes must be paid in certified funds no later than Friday, November 9th, or property owners must enter into a payment plan with the Treasurer’s Office to repay their delinquent taxes, if eligible. Payments may be paid in person at the Treasurer's Office, by mail, or online at www.mctreas.org/treasurer. The Montgomery County

Treasurer's office is open Monday through Friday, 8:00 a.m. – 5:00 p.m. and may be called at (937) 225-4010, option 2.

“We want to work with property owners to prevent properties from being placed in the lien certificate sale. If you questions or concerns, please contact my office,” concluded Treasurer Rice.

Questions or Concerns?

- Contact the Montgomery County Treasurer's Office at (937) 225-4010, Option 2, to speak with a Delinquency Representative. It is important to determine what payment options may be available to you through the Treasurer's Office before taking any other action.
- If you must borrow money, get legal advice from a reputable attorney. Be certain that you fully understand the terms of the agreement. Make certain that you can afford to pay the monthly payment of any borrowed money.
- Document everything in writing. Be certain to **read and understand the entire agreement.**
- If you feel that you are being pressured or coerced by an unscrupulous lender, or if you feel you may have been victimized by predatory lending, call the Treasurer's Office for contact information of community agencies that can help you review the terms of your loan.

Remember! Protect yourself and your investment. Never sign anything until you have read and fully understand the complete terms of any loan agreement!

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