

As investors and/or community members interested in the Phillips County tax lien sale, you may be aware of changes coming to the Treasurer's Deed process and we wanted to reach out and provide some information.

A new law will go into effect on July 1, 2024, which will change how Treasurer's Deeds are issued. Any applications currently in process that will be deeded before July 1 will not be impacted by these changes, and all new applications are on hold until the effective date. Going forward, deeds will not be automatically issued to the lien holder, instead the option for Treasurer's Deed will be sold at an online public auction to the highest bidder.

The opening bid includes the cost of the tax lien combined with treasurer's fees and costs, such as the application deposit. Tax lien premium bids are not included in the auction opening bid as they are not part of the tax lien principal.

This auction provides an opportunity for the property to be sold for a fair market value as determined by bidding. Upon completion of the auction, the lien holder will still have the option to redeem for the auction purchase price if they would like to take ownership of the property.

Manufactured homes are not currently included in this process, but the state legislature is currently working on creating a legal process to address the certificate of ownership for obtaining title to a manufactured home. We anticipate a moratorium on all certificates of ownership for manufactured homes until new legislation has been enacted.

Taking into account increases in postage fees and other expenses, we are also increasing our application deposit for the real estate treasurer's deed process to \$750.00

Please feel free to contact our office with any questions. We will do our best to assist you as we implement this new process in Phillips County.