

Repurchase of Owner-Occupied Residential Property Policy

I. Purpose and Eligibility

- A. It is the policy of Polk County to sell owner-occupied residential property acquired at tax sale to the immediate past owner(s) in accordance with the guidelines set forth herein. It is in the public interest to allow homeowners to stay in their homes, to return the property to the tax rolls, and to assist homeowners in purchasing such property from the county pursuant to real estate contract.
- B. When Polk County has acquired a tax deed, the former property owner may repurchase the property from the county if he or she meets the following criteria:
 - a) The property is owner-occupied residential property, and
 - b) The property is habitable as determined by county staff; and
 - c) The individual is able to make a down-payment equal to one six-month property tax payment on the property; and
 - d) The individual is able to make monthly payments which will repay back taxes plus interest and administrative costs. The ability to make monthly payments may be determined by such criteria as wages, social security income, pensions and annuities, interest/dividend income, and other income, as determined by the Department of Community, Family and Youth Services.

II. Procedures for the Administration of the Repurchase Program

- A. The Real Estate Division (RED) serves notices of right to redeem, and forwards the Department of Community, Family and Youth Services a copy of the 90-day affidavit, which is used to open a case file. Upon receipt of the referral, a delinquent tax questionnaire is sent to the client. The applicant must complete a delinquent tax questionnaire, the applicant must be an owner/occupant, and the property must be habitable.
- B. When eligibility has been determined, a tax information request is submitted to the Treasurer's Office. The Treasurer's Office determines a down payment (projected total of upcoming real estate taxes for a six month period). A minimum payment of \$50.00 per month is required and the contract must be paid off in ten (10) years. The Central Accounting Division of the Auditor's Office computes the amortization schedule and delivers it to the Department of Community, Family and Youth Services.
- C. When the Department of Community, Family and Youth Services receives the amortization schedule from the Central Accounting Division, the applicant(s) sign two copies of the repurchase contract, submits the required down payment and recording fee, and the contract is notarized.

The notice of publication and the resolution for proposed disposal of interest in real estate are submitted to the Board of Supervisors for action (via the Auditor's Office for inclusion on the Board's agenda).

- D. When the Board of Supervisors receives the notice of publication and the resolution for proposed disposal of interest in real estate it should, by resolution, order a public hearing. The Department of Community, Family and Youth Services will submit for the public hearing two copies of the real estate contracts and the recording fee.
- E. If the Board of Supervisors approves the real estate contract, it should be forwarded to the Auditor's Office. When the Auditor's Office receives the real estate contract with duplicate copy and the recording fee, it should forward one of the duplicate original real estate contracts and the recording fee to the Recorder's Office for filing. When the real estate contract has been recorded, the Recorder's Office should return the filed contract to the Auditor's Office where it is to be maintained. The Auditor's Office should forward the unfiled contract to the Department of Community, Family and Youth Services where copies are made and forwarded to the Treasurer's Office, the RED, the Central Accounting Division of the Auditor's Office, and the Department of Community, Family and Youth Services case file. The unfiled original real estate contract is forwarded to the client.
- F. The Auditor's Office maintains payment records and informs the Department of Community, Family and Youth Services monthly of delinquencies, which may result in forfeiture of the real estate contract.

Contact: Community, Family & Youth
Services 515-286-3133

Adopted: 11/2/99