



PURPOSE

This guide is a reference regarding taxing situations where we cannot use the value reflected on the tax cert. Whether the property is a new construction, Purchase with current owner's exemptions, CA property under the HERO/PACE program, this guide may help determine the property taxes to be used.

As a reminder, any document generated or completed by the Broker or Title/Closing Agent for taxes must be verified with the county.

(i.e. tax bill, Data Trace report, etc.)

Terms:

Millage Rate: This term is inter changeable with tax rate, property rate, etc., as each state uses different terminology. If a tax cert. is provided with these terms, it is acceptable.

PURCHASE TRANSACTIONS

We must pay attention and review all tax certs especially on purchases. If the current owner has exemptions, we must remove those exemptions and recalculate the property taxes. CSC does not include exemptions as most states require the property owner to apply after taking ownership (Post Funding). In addition, all exemptions are not guaranteed.

California Purchase

In California, CSC uses 1.25% x Purchase Price to calculate Property Taxes, unless the tax cert shows a higher annual amount.

VALUES Y TAY DATE DED \$100 4 000000

For example, the Purchase Price is 220,000.00

Formula: \$220,000.00 x 1.25% = \$2,750.00 annually

The current Tax Cert. for the property reflects a higher tax amount of \$2,961.18.

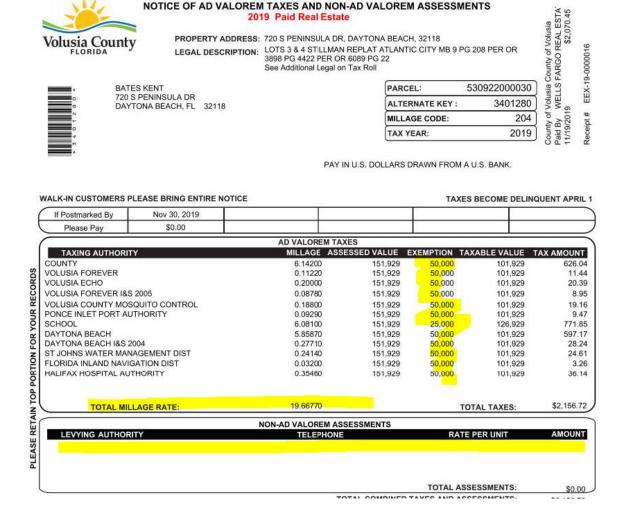
> UW should use the higher \$2,961.18 to qualify.

		<u> </u>	MLUEO A	TAX NATE FER	\$100 1.000000					\$2,549.91
	VOTER AP	PROVED T	AXES / T	AXING AGEN	CY DIRECT CHAR	GES & SPE	CIAL ASSESS	MENTS/	FEES	
HONE # 415) 217-3389	CODE 45493	DESCRIPTIO	N USD - 2016	GO BOND	ASSESSED VALUE 254997	X		ATE / 100 046006	-	TAX AMOUN \$117.32
415) 217-3389	45494		USD - 2017		254997			06835		\$17.42
209) 575-6959	47860	YCCD - BO			254997			08839		\$22.54
209) 575-6959	47870	YCCD - BO	ND 2010 D		254997		0.0	000405		\$1.04
209) 575-6959	47880	YCCD - BO	ND 2012 RE	F	254997		0.0	07286		\$18.58
209) 575-6959	47890	YCCD - BO	ND 2015 RE	FUNDING	254997		0.0	007250		\$18.48
HONE #	DESCRIPTION	1	DIR CHRG	PHONE#	DESCRIPTION	DIR CHRG	PHONE #	DESCRIPT	ION	DIR CHRG
866) 807-6864	STAN CONS	OLIDATED FI	\$190.12	(209) 634-1234	TURLOCK MOSQUIT	\$10.86	(209) 525-6461	WILLIAMS	ON ACT	\$14.84
						AGENCY TAX				\$195.38
			PENALTY (S COST	\$0.00	DIRECT CHAR FEES	RGES			\$215.82 \$0.00
	AGE	ENCY TAXES	3 + DIRECT	CHARGES + F	FEES + PENALTY + C		QUENT PENAL	150		8411.20
1st IN:	STALLME	NT \$1,480	0.59	2nd IN:	STALLMENT \$1,4	180.59	T	OTAL TA	XES	
P/	AID ON 12	/05/2019		DELINQUE	ENT AFTER 04/1	0/2020		\$2,961.1	8	
	A			UIDED DOA		LIB ILIAYA		WILLIAM .	A TOTAL LOS	

Florida Purchase without Non-Ad Valorem Taxes

The sample below shows the current owner has a \$50,000.00 Exemption. To remove this, we would take the Assessed Value / 1000 x Total Millage Rate.

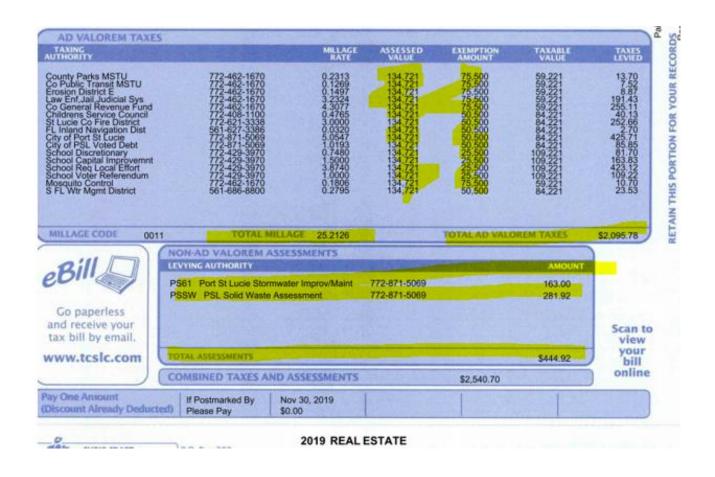
Formula: $($151,929.00 / 1,000) \times 19.66770 = $2,988.09$ annually



Florida Purchase with Non-Ad Valorem Taxes

The sample below shows the current owner has a \$75,500.00 Exemption. To remove this, we would take the assessed value x total millage rate, plus any non-ad valorem taxes.

Formula: (\$134,721.00/1,000) x 25.2126 + \$444.92 = \$3,841.59 annually



New Jersey Purchase

New Jersey is another state where we require a 3rd party tax cert. In addition to the Property Address and Municipality, the below reflects a county board appeal adjusting the taxes. CSC would request additional information from the County verifying the actual property tax amount.

NEW JERSEY TAX & ASSESSMENT SEARCH

For:

TRIDENT LAND TRANSFER

Customer ID: Reference #:

424281510 19NJ04743

Order #:

6981810/MT-311-6981810

Completed Date:

11/08/2019

CERTIFICATE OF CURRENT PROPERTY TAX AND ASSESSMENT STATUS FOR:

Block:

Parles Jones

779

Assessed Owner: CHOWDHURY, SHAHRU R &

SHAHEEN, HOSS

Lot Also:

13

Property Location: 622 WISTERIA RD #B

Mailing: 19 N BOSTON AVE FL2

ATLANTIC CITY, NJ 08401

Municipality: ATLANTIC CITY(ATLANTIC)

1301 Bacharach Blvd. ATLANTIC CITY, NJ 08401

(609) 347-5639

Property Class *:

Lot Size:

2 - Residentia

30X42

Cert of Occup.: New Construction, Renovations

Smoke detector: Required as per NJAC 5:70-4.19 Call (609) 347-5595 for inspection

Inspection Fee \$ 20.00 for inspection

Assessed Values:

Land:\$139,400

Improvements:\$103,500

Total:\$242.900

Tax Rate:

2019 Qtr 2

Water:

None /

3.984 per \$100 of Assessed Value

Tax Deductions:

2018 Taxes: 2019 Qtr 1

\$8,581.66

PAID IN FULL Due: 02/01/2019 \$2,145.42 PAID Due: 05/01/2019 \$2,145.41 PAID

2019 Qtr 3 Due: 08/01/2019 \$2.693.16 2019 Qtr 4 Due: 11/01/2019

NO BILL: TAXES ADJUSTED BY \$3,302,74 PER COUNTY BOARD APPEAL, 4TH QTR SATISIFIED BY GOUNTY APPEAL

OPEN; TAXES ADJUSTED BY \$825.69 PER COUNTY BOARD APPEAL

OPEN; TAXES ADJUSTED BY \$825.68 PER COUNTY BOARD APPEAL

2020 Qtr 1 Due: 02/01/2020 \$1.593.60 2020 Qtr 2

Due: 05/01/2020 \$1,593,60 Added Assessments: None /

ACMUA 401 North Virginia Ave. Atlantic City, NJ 08401 609-345-3315

Acct: 758601 0

To: 08/31/2019

\$223,00 PAID

SUBJECT TO FINAL READING PRIOR TO CLOSING, SUBJECT TO \$40,00 FINAL READING FEE - ALLOW 2 WEEKS NOTICE; Possible credit balance exists contact Municipality to verify PRIVATE - Atlantic City Sewerage Company 1200 Atlantic Ave Atlantic City, NJ 08401 609-345-

New Jersey continued...

When calculating taxes, the most recent four (4) quarters should be used. In the below example, because the 3^{rd} and 4^{th} are not out yet, CSC would use \$843.10 x 4 = 3,372.40.

However, the current owner has exemptions for Senior Discount and Homestead that need to be removed.

Formula: \$3,372.40 + \$250.00 + \$237.87 = 3860.27

NOTE: This property is in a tax sale with the taxes were purchased by US Bank. CSC would need to ensure that this is still within the redemption period and a redemption letter would be required. The past due Water / Sewer balances must be paid prior to or through the closing.

harles Jones

Lot

Also:

Reference #: NETA-2079

Order #: 7152524/MT-070-7152524

Completed Date: 03/12/2020 Report Fee: \$35.00

CERTIFICATE OF CURRENT PROPERTY TAX AND ASSESSMENT STATUS FOR:

Block: 249 Assessed Owner: RICEVUTO, LISA, & CRUSE, ANN

11 Property Location: 157 HOWARD ST
Mailing: 157 HOWARD ST

NEW BRUNSWICK, NJ 08901

Municipality: NEW BRUNSWICK CITY(MIDDLESEX)

78 Bayard Street P.O. Box 269

NEW BRUNSWICK, NJ 08901

(732) 745-5031

Property Class *: 2 - Residential Cert of Occup.: New Construction, Resales, Ren Lot Size: 025X100 Smoke detector: Required as per NJAC 5:70-4.19

Call (732) 745-5085 for inspection Inspection Fee \$ 35.00 for inspection

\$155.23 OPEN PLUS PENALTY

Assessed Values: Land:\$80.000 Improvements:\$69,500 Total:\$149,500

Tax Rate: 2.423 per \$100 of Assessed Value

Tax Deductions: Senior Citizen \$250.00

2019 Taxes: \$3.134.55 BILLED: \$2.364.82 PAID: INCLUDED IN BELOW LIEN: \$769.73:

HOMESTEAD BENEFIT CREDIT REDUCED TAXES BY: \$237.87

2020 Qtr 1 Due: 02/01/2020 \$843.10 OPEN PLUS PENALTY

2020 Otr 2 Due: 05/01/2020 \$843.10 OPEN

 2020 Qtr 3
 Due: 08/01/2020
 TO BE DETERMINED

 2020 Qtr 4
 Due: 11/01/2020
 TO BE DETERMINED

 2021 Qtr 1
 Due: 02/01/2021
 TO BE DETERMINED

 2021 Qtr 2
 Due: 05/01/2021
 TO BE DETERMINED

None

Added Assessments: None

Confirmed Assessments:

Water: New Brunswick Utilities 78 Bayard St. New Brunswick, NJ

Acct: 2-25-001780-00 Tα 12/13/2019 \$131.40 OPEN PLUS PENALTY

Subject to final reading.

Sewer: New Brunswick Utilities 78 Bayard St. New Brunswick, NJ

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Acct: 2-25-001780-00 To: 12/13/2019

COST-OF-

Liens: Year: PART OF 2019 Type: 3RD PARTY Amount: \$2,129.50

SALE\SEWER\WATER\

TAX\

Cert No,: 19-0255 Sold: 12/19/2019 To: US BANK CUST TOWER DB IX

2019-

Lien amount is subject to subsequent taxes + interest. Must call prior to settlement for redemption

figures. THE REDEMPTION OF LIENS IS OUTLINED IN N.J.S.A 54:5-54

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Texas Purchase



CAD ACCOUNT NUMBER SUMMARY

26-2662-00835

SUMMARY OF ALL ACCOUNT(S)

	SUMMARY OF C	URRENT YEAR	SUMMARY OF	ALL TAXES DUE
	TAX YEAR	BASE TAX	DUE 02/2020	DUE 03/2020
JOHNSON COUNTY	2019	919.79	0.00	0.00
CITY OF BURLESON	2019	1,558.23	0.00	0.00
ISD - BURLESON	2019	3,394.24	0.00	0.00
TOTAL TAX		5,872.26	0.00	0.00

			BUS 126 BUC
CAD#	126-2662-00835		RE1/CHOF
DESC	LOT 69 BLK 2 HIDDEN CREEK ESTATES PH II		
SITUS	1121 HIDDEN GLEN CT	DEED	2013 13360
MAIL	PO BOX 95997 LAS VEGAS NV 89193-5997		
ASSESSE	D OWNER(S)	2019 ASS	ESSED VALUES
	AMERICAN HOMES 4 RENT PROPERTIES TWO LLC	LAND	39,000
l .		IMPROVEMENT	177,421
CLASS CO	ODE A1 - REAL, RESIDENTIAL, SINGLE FAMILY	TOTAL VALUE	216,421
		TOTAL TAX	2.7133500
l .		RATE	
		TOTAL EST	
		TAXES	
		W/O EXEMPT	5872.26

TAX ENTITY INFORMATION

JOHNSON COUNTY		P	AYMENTS AS O	F	01/22/2020
P O BOX 75 CLEBURNE TX 76033				19 TAX RATE	0.4250000
PHONE 817-558-0122				W/O EXEMPT	919.79
EXEMPTIONS NONE	YR	BASE TAX	BASE DUE	DUE 02/2020	DUE 03/2020
	19	919.79	0.00	*** P/	AID 12/18/19 ***
TS 02-07-20	SUBTOTAL	919.79	0.00	0.00	0.00
CITY OF BURLESON		P	AYMENTS AS O	F	01/22/2020
COLL BY JOHNSON CO P O BOX 75	CLEBURNE TX 76	033		19 TAX RATE	0.7200000
PHONE 817-558-0122				W/O EXEMPT	1,558.23
EXEMPTIONS NONE	YR	BASE TAX	BASE DUE	DUE 02/2020	DUE 03/2020
EXEMPTIONS NONE	111				
EXEMPTIONS NONE	19	1,558.23	0.00		AID 12/18/19 ***

Texas files are notoriously confusing when it comes to property taxes. The first thing to remember is that we require a 3rd party tax cert. The most common 3rd party tax cert. is from Data Trace. The reason CSC requires a 3rd party cert., is because this state includes multiple taxing entities (City, County, MUD, School, etc.). The 3rd party cert. also includes the Property Address and CAD Number for confirmation.

P	Δ	G	E	2	0	E	2

			PAGE 2 OF
	TAX CERTIFICATE		REMIT CERT FEE TO:
	DATA TRACE		DATA TRACE
10920 W. SAN	HOUSTON PKWY N. S	SUITE 400	P.O BOX 31001-2283
н	OUSTON~ TX 77064		PASADENA, CA 91110-2283
281-89	0-0381 FAX 281-890-21	14	, , , , , , , , , , , , , , , , , , , ,
CUST: REPUBLIC TITLE OF TEXAS, INC	BRANCH:		
ORDER: 1001-296386 CLOSER:	ORDER TYPE: T	SUBTYPE: R	DATE: 02/07/2020
ISD - BURLESON		PAYMENTS AS OF	01/22/2020

ISD - BURLESON		P	AYMENTS AS O	F	01/22/2020
COLL BY JOHNSON CO P O BOX	X 75 CLEBURNE TX 760	033		19 TAX RATE	1.5683500
PHONE 817-558-0122			W/O EXEMPT	3,394.24	
EXEMPTIONS NONE	YR	BASE TAX	BASE DUE	DUE 02/2020	DUE 03/2020
	19	3,394.24	0.00	*** PA	VID 12/18/19 ***
TS 02-07-20	SUBTOTAL	3,394.24	0.00	0.00	0.00

CONDITIONS, DISCLAIMERS AND EXCLUSIONS

This Tax Certificate/Tax Order Report does not constitute a report on or certification of: (1) mineral (productive and/or non-productive) taxes or leases; (2) personal property taxes; or (3) other non ad valorem taxes (such as paving liens, stand-by charges or maintenance

Data Trace Information Services LLC ("Data Trace") may have warranted the accuracy of this Tax Certificate/Tax Order Report to its customer (the "Data Trace Customer") pursuant to the terms and conditions of a written tax service agreement between Data Trace and said Data Trace Customer (the "Tax Service Agreement"). Any such warranty (hereinafter, "Data Trace Customer Warranty") does not: (a) extend to a third party bearer of this Tax Certificate/Tax Order Report; (b) cover any changes made to the records of the taxing authority after the "payments as of," "paid," or "payment" dates delineated above; and (c) cover any invalid tax information shown on the records of the taxing authority or resulting from an error by the Data Trace Customer (including, without limitation, submission of incorrect property nformation by said Data Trace Customer). DATA TRACE MAKES NO WARRANTIES (EXPRESS OR IMPLIED) WITH RESPECT TO THIS TAX CERTIFICATE/TAX ORDER REPORT OTHER THAN (WHERE APPLICABLE) THE DATA TRACE CUSTOMER WARRANTY, Any and all claims under a Data Trace Customer Warranty must be submitted to Data Trace by the corresponding Data Trace Customer and are subject to the terms and conditions set forth in the pertinent Tax Service Agreement (including, without limitation, the filing deadlines applicable to such claims). In some jurisdictions Data Trace's validation of a Tax Certificate/Tax Order Report is required to activate a Data race Customer Warranty. PRINTED BY RE1/CHOF

Highlighted are the Address, CAD Number, as well as the Without (W/O) Exemption Amount.

NEW CONSTRUCTION

New Constructions are straight forward, but here are some items to remember.

- Florida There are two HOA Developments in Florida where additional property assessments must be included. See examples for Solterra and Grove Resort on the following page.
- Georgia Purchase Price x 40% x Tax Rate (Reminder, they do have City if they are incorporated)
- **Utah** Purchase Price x 55% x Tax Rate
- Nevada Purchase Price x 35% x Tax Rate
- Texas Add all Tax Rates x the Purchase Price

Example: The total combined Tax Rate highlighted below and on the next page is 3.01. The Purchase Price is \$375,258.00.

Formula: \$375,258.00 x 3.01% = \$11,295.26 annually

Checks Due Entity	Year	Tax Rate	Base Tax	Due 1/2020	Due 2/2020	Status
Fort Bend County General Phone: 281-341-3709						
Account #: 3528050020180907	1	2019 1.91000000	\$716.25	\$716.25	\$766.39	Due
Payable To: Carrie Surratt Fort Bend County Tax Assessor Collector 1317 Eugene Heimann Cir. Richmond, TX 77469-3623	2019					
Ent	ity Total	1.91000000	\$716.25	\$716.25	\$766.39	



support@americanpg.com | 1123 Park View Drive Covina, CA 91724 | 1-888-519-1367

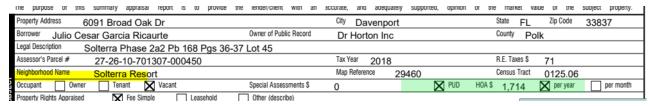
Florida HOA Developments

Solterra Resort:

The taxes for this PUD Development should include a \$2,929.11 yearly CDD Assessment.

The Calculation for the property taxes should be as follows.

Purchase Price x Tax Rate / 1,000.00 + CDD Assessment of \$2929.11 = Annual Taxes



Grove Resort:

The taxes for this PUD Development should include a \$1,200.00 Bond.

The Calculation for the property taxes should be as follows.

Purchase Price x Millage Rate / 1,000 plus \$1,200.00 Bond = Annual Taxes

REFINANCE TRANSACTIONS

Most of the time, taxes can be pulled directly from the Tax Certificate However, the following are some examples of when they cannot.

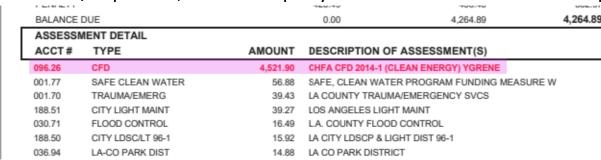
California

- 1. A recent purchase (within the last 6 months) where property taxes have not yet been reassessed, CSC would use the 1.25%.
- 2. Any transfer of the property other than a direct family (Spouse to Spouse, Parent to Child or Child to Parent Only), would require the use of 1.25%.

NOTE: For Entities / Trusts/ Corps., it must be determined who the responsible parties are for the entities.

For example: Amber R. Higashimura Revocable Trust, Amber R. Higashimura, Trustee, but deed shows: Amber R. Higashimura and Veronica Tillis. Since we are not related, this will cause the **1.25% re-assessment** to apply.

 HERO/PACE Programs. When a loan with a PACE or HOPE or Energy Efficiency loan that is currently being collected and/or paid off, Annual Property Taxes will be calculated and impounded using the full amount (Including the Program).



CSC exception to "Qualifying" versus "Impounds"

For loans with less than or equal to 75% LTV, if there is a Pace or Hero or energy efficiency loan that is currently collected through property taxes and borrowers are paying off the Pace/Hero/energy efficient loan at closing, correct current property tax amount must be included in impounds but does not need to be included in debt service. This will require manual calculation of property taxes extracting the Pace/Hero/energy efficient loan amount then calculating balance. Underwriter will need to notate file the DTI based on exclusion of the Pace/Hero/energy efficient loan property tax piece as will not match actual DTI which is being calculated using full property tax assessment that includes Pace/Hero/energy efficient loan.

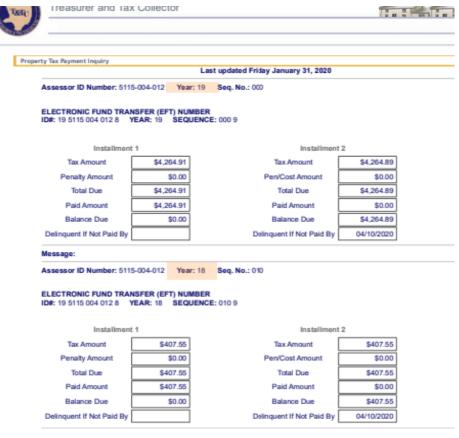
ADDITIONAL REMINDERS/ISSUES:

Discount Amounts – Cannot be credited on a Purchase. However, they are allowed on refinances.

Delinquent Amounts – Any Delinquent tax amounts must be paid prior to or through the closing, but should NOT be included in the tax property calculation.

California

Supplemental Property Taxes (California) – If the Supplemental Tax Bill is for the current taxing year, that amount must be included in the Total Annual Tax amount. In the below example the Supp. Taxes are for 2018 so they would not be included, but would need to be paid. Had they had been for 2019, they would have been added.



Florida

TRIM Notices are property value notices that are mailed out to property owners, every year in August / September and are available via the County Appraiser Website. The below shows the current taxable value has increased from \$166,100.00 (2018) to \$182,710.00 (2019) as well as proposing a higher Tax Rate.

CSC would use the higher taxes reflected, \$2,791.00.

*see Non-Ad Valorem Taxes below

Formula: \$2,791.00 + \$230.75* = \$3,021.75

Review the complete tax cert to identify if there are any *Non-Ad Valorem Taxes that will need to be included in the tax calculation.



NOTICE OF PROPOSED PROPERTY TAXES AND PROPOSED OR ADOPTED NON-AD VALOREM ASSESSMENTS OSCEOLA COUNTY TAXING AUTHORITIES 2019 REAL ESTATE

IMPORTANT NOTICE DO NOT PAY THIS IS NOT A BILL



SITE ADDRESS: 3552 VALLEYVIEW DR

LEGAL DESCRIPTION:

BELLALAGO PHASE 3M PB 16 PGS 118-120 LOT 35 CARRIED IN 32-26-29

DEPASQUALE JANINE M 3 BUCKINGHAM CT

		TAXING A	UTHORITY '	JTHORITY TAX INFORMATION					
TAXING AUTHORITY	PRIOR 2018 TAXABLE VALUE		RATE AND TAXES EAR 2018	CURRENT 2019 TAXABLE VALUE	THIS IF NO E	TE AND TAXES YEAR SUDGET IS MADE	IF PROPOS	TE AND TAXES YEAR ED BUDGET IS MADE	
COUNTY	COLUMN 1	COLUMN 2 RATE	COLUMN 3 TAXES	COLUMN 4	COLUMN 5 RATE	COLUMN 6 TAXES	COLUMN 7 RATE	COLUMN 8 TAXES	
OSCEOLA CO 408 SAVE OSC MAN EMER MED SRV BELLALAGO	166,100 166,100 166,100 166,100	6.700000 .050000 1.068200 .427300	1,112.87 8.31 177.43 70.97	182,710 182,710 182,710 182,710	6.319300 .046900 1.009900 .399900	1,154.60 8.57 184.52 73.07	6.700000 .065200 1.068200 .427300	1,224.16 11.91 195.17 78.07	
SCH STATE LW SCH-LOCAL BD MUNICIPALITIES	166,100 166,100	4.163000 2.248000	691.47 373.39	184,900 184,900	3.861400 2.085100	713.97 385.53	3.992000 2.248000	738.12 415.66	
SFWMD EVERG SO FL WATER	166,100 166,100	.041700 .120900	6.93 20.08	182,710 182,710	.039700 .115200	7.25 21.05	.039700 .115200	7.25 21.05	
SFWMD OKEE INDEPENDENT DISTRICT	166,100	.131000	21.76	182,710	.124600	22.77	.124600	22.77	
LIBRARY DIST SAVE OSC DBT	166,100 166,100	.300000 .135800	49.83 22.56	182,710 182,710	.281500 .120600	51.43 22.03	.300000 .120600	54.81 22.03	
TOTAL AD VALOREM	PROPERTY TA	XES	2,555.60			2,644.79		2,791.00	

	PROPERTY APPRA	AISER VALUE INFORMATION			
	MARKET ASSESSED VALUE				
	VALUE	APPLIES TO SCHOOL MILLAGE	APPLIES TO NON-SCHOOL MILLAGE		
PRIOR YEAR 2018	166,100	166,100	166,100		
CURRENT YEAR 2019	184,900	184,900	182,710		

APPLIED ASSESSMENT REDUCTION	APPLIES TO	PRIOR VALUE 2018	CURRENT VALUE 2019
SAVE OUR HOMES BENEFIT	ALL TAXES	0	0
NON-HOMESTEAD 10% CAP BENEFIT	NON-SCHOOL TAXES	0	2,190
AGRICULTURAL CLASSIFICATION	ALL TAXES	0	0

If you feel the market value of the property is inaccurate or does not reflect fair market value as of January 1, 2019, or if you are entitled to an exemption or classification that is not reflected please contact the Osceola County Property Appraiser's Office at:

2505 E Irlo Bronson Mem Hwy Kissimmee, FL 34744-4909

		NON-AD VALORE	M ASSESSMENTS			
LEVYING AUTHORITY	Provided on this	RPOSE OF ASSESSMEN notice at request of respective go actor will include on November tax	verning boards.	UNITS	RATE	ASSESSMENT
OSCEOLA CO OSCEOLA CO	Fire Rescue Residential Units Household Chemical MSBU	Sept 5, 5:30 PM Sept 5, 5:30 PM	1 Courthouse Sq. (407)742-1800 1 Courthouse Sq. (407)742-1800	1.0000 1.0000	226.7500 4.0000	226.75 4.00
TOTAL ASSES	SSMENTS Please read	d enclosed additional in	formation about non-ad valorem	assessment	ts.	230.75

Michigan

FUNDING REMINDER:

Summer and Winter Property taxes. Summer and winter taxes are calculated at much different tax rates, because of this, we must separate them into two (2) annual installments.