

## Need more information?

### PROPERTY TAX CODE:

A copy of the New Mexico Property Tax Code can be obtained by contacting

Tax Information and Policy Department

PO Box 630

Santa Fe, NM 87504-0630

Phone: (505)827-0908

Or you can visit them on the Internet at  
<http://www.nmcpr.state.nm.us/nmac/>

### GENERAL INFORMATION ABOUT NEW MEXICO

For general information about New Mexico, please visit the State of New Mexico Web site on the internet at:

<http://www.state.nm.us/>

For information about San Juan County and its government please visit us on the internet at:  
<http://www.sjcounty.net>



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## Public Auction of TAX DELINQUENT PROPERTIES.



## Frequently Asked Questions

**Where are Delinquent Property Tax Sales held?**

San Juan County Delinquent Property Tax sales are conducted at the county administration building, 100 South Oliver, Aztec, NM.

**When does the Property Tax Division conduct Delinquent Property Tax Sales?**

There is no set schedule for delinquent property tax sales. Auctions are scheduled as title research is completed and all other collection efforts are exhausted in each county. For information as to when a sale may be conducted in a given county that is not listed on our Current Sale Schedule, please contact the Property Tax Division office at (505) 827-0883.

**Where can copies of sale lists be obtained?**

A list of the properties to be sold can be obtained at the Property Tax Division office located in Santa Fe, NM. (Property Tax Division does not mail out lists). Copies of sale list can also be obtained from the Assessor's Office.

**How can an interested purchaser bid on property offered at tax sales?**

Individuals interested in bidding on property must register on the day of the sale. Registration closes promptly at the start of the sale.

Registered participants must be present or be represented by an agent. Upon registration, an agent must present a document authorizing him to act as an agent for the party they will represent.

**Does the Property Tax Division provide interested purchasers with title information (deeds, mortgages, liens, etc.) prior to a tax sale?**

**NO!** It is the sole responsibility of the prospective buyer to locate the property and do all title research prior to the sale. All research should be done at the county offices or by a title company. Buyers should insure they know ex-

actly what they are intending to purchase prior to the sale. \* A title search is highly recommended.

**If a buyer purchases a property through tax sale, are all other existing liens against that property extinguished at that time?**

**NO!** A sale properly made under the provisions of section 7-38-67 NMSA 1978 constitutes full payment of all delinquent property taxes, penalties, and interest that are a New Mexico State tax lien against the property at the time of sale.

All pre-existing liens that have a "perfected interest" (the lien was recorded with the county clerk) in the real property, retain lien holders interest if the lien was recorded prior to January 1<sup>st</sup> of the tax year in which the property was sold.



All pre-existing liens that have a "perfected interest" in the real property lose their lien holders interest if the lien was recorded after January 1<sup>st</sup> in which the property was sold.

**Does the State of New Mexico have a Right of Redemption for former owners?**

**NO!** The State of New Mexico has no Right of Redemption for former owners. However, there is a two year period allowed in which the former owner has the right to challenge the sale through court. The only redemption period in New Mexico is the "120-day Federal IRS redemption period" (this means if the federal government has a lien on the property, they may exercise their option as lien holder against the property within 120 days of sale).

**What types of payment are accepted at Delinquent Property Tax sales?**

All payments must be in the form of a cashier's check, money order, or personal/company check if accompanied by a letter of credit from the issuing bank. All letters of credit must state that the bank will "guarantee payment" up to a specific amount. The letter of credit must be presented at the time of registration.



Personal/company checks will not be accepted without a proper letter of credit.

**What happens if a buyer does not pay for a piece of property he/she purchased?**

Any bidder who does not pay within the allotted time after the sale will not be allowed to participate at any future property tax sales. In addition, the bidder will be responsible for all costs, expenses, and attorney fees expended in the collection of uncollected bids.

**Will property at a delinquent tax sale be assessed and taxed based on the amount it was purchased for?**

**NO!** The purchase price of the property acquired at auction will not be used for valuation purposes. The County Assessor has already determined a taxable value on the property through the appraisal process.

**What type of deed does the Property Tax Division issue for property purchased at tax sales?**

The state issues a Quitclaim Deed. The deed conveys all of the former owner's interest in the real property as of the date the state's lien for real property taxes arose. This deed is subject only to "perfected interests" in the real property existing before the date the property tax lien came into being. The state of New Mexico warrants no title to property purchased at a Delinquent property Tax auction.