

## **Tax Sale by Public Auction**

This flow chart gives an overview of the steps involved in buying a property at a tax sale by public auction. It's only an overview. Before you submit a tender its important that you get more details.

You can do this by reading How Do I Get Started? on www.ontartiotaxsales.ca. See a property that looks interesting Order *InfoPak* and *Title Search* Carefully read How Do I Get Started? Summary **Title Search Summary shows this may** be a good investment. Optional: Order a *Title Search Update* ❖ Decide how much money you are willing to pay Get money – cash, money order, bank draft, certified cheque Title Search If you ordered a Title Search Update, it will be emailed on the morning of the day of the auction Title Search Update shows nothing new Go to the Auction: If you have the highest bid, you must immediately pay the full amount plus the applicable Land Transfer Tax, Accumulated Taxes, and HST, if applicable If your bank draft or certified cheque is for more money than needed, the municipality will most likely write you a cheque for the difference as soon as possible Municipality will gather information to prepare the tax deed Municipality prepares tax deed, you sign it Municipality registers a tax deed

THE PROPERTY IS YOURS