

CITY OF FORT WORTH TAX FORCLOSED PROPERTY INVENTORY FREQUENTLY ASKED QUESTIONS

1. What happens to property that does not sell at the Tarrant County Delinquent Tax Sale?

Properties that do not sell at the County Sale are “struck off” or transferred to the city in which the property is located. The City of Fort Worth serves as trustee for all Tarrant County taxing entities.

2. How do I purchase a property from the City of Fort Worth?

When the City has tax foreclosed properties for sale, a list will be posted on the City’s website:

www.fortworthtexas.gov/propertymanagement/realproperty.

Bid forms will also be posted on the website.

Properties may also be sold directly to interested buyer(s).

The advertisement will also be available in the Fort Worth Star Telegram with a minimum bid amount and the sale date.

3. How do I find out if a property is owned by the City of Fort Worth?

Check the City’s website:

www.fortworthtexas.gov/propertymanagement/realproperty

Click on the **View the Property Inventory** tab.

You may also contact the Tarrant Appraisal District at (817) 284-0024 or visit their website @ www.tad.org.

4. How do I obtain information on property that is available for sale by the City of Fort Worth?

Visit the City’s website:

www.fortworthtexas.gov/propertymanagement/realproperty and if there is a sale scheduled, the date and list will be available. Results from previous sales are also posted.

5. Do I have to pay back taxes on properties I purchase from the City?

As the new owner of the property, you will be responsible for the taxes owed starting on the date the Tax Resale Deed is transferred into your name. If there are IRS taxes due you may still be responsible to pay those amounts.

6. Do I have to pay the liens owed against the property?

The City will release labor, weed, demolition, board-up and mowing liens before the property is transferred to the new owner.

Please note that other liens cannot be released by the City and the buyer is urged to research the chain of title through a title company of their choice.

7. Does the City of Fort Worth have any type of financing?

No. The buyer is responsible for the entire purchase price in the form of a certified bank check or a cashier's check after approval of the sale by City Council.

8. If both spouses are deceased and the deed was in their name, does the property belong to their children?

The City does not provide legal advice. Please consult with a real estate attorney of your choice.

9. Does the City have programs with financial assistance to purchase a home?

Please contact Neighborhood Services Department at 817-392-7540 for any programs that may be available.

10. Do you have a list of prices?

Purchase prices are not listed on the inventory list. When properties are identified for sealed bid, minimum bid amounts are determined and posted.

11. How long does it take to close on a property?

Under normal circumstances, closing is expected to take approximately 90 to 120 days. Please note that all sales are subject to City Council approval.

12. How can I see the inside of the building?

Properties are sold “as is” and the City is unable to provide access to the tax-foreclosed properties.

13. Do I get the mineral interest for property I purchase from the City?

The City does not retain mineral rights on Tax-foreclosed property. The property is transferred to a buyer as it was received.

14. How can I find out if there are any mineral interests?

Please contact a title company of your choice to verify any mineral interests in the property.

15. What is a lien?

A lien is a legal obligation/document that is placed against a property to ensure payment if property is sold.

16. Once the tax-foreclosed property is “struck off” by the County to the City, why does it take so long for the City to offer the property for sale?

When a Property is “struck off” to the City after the County Sale, the Constable prepares a deed to the City (which takes 4 to 6 weeks).

Upon receipt, the deed is recorded and various City departments review the property. This process typically takes 60 days to be completed

17. How do I find out about properties being sold at the County sale?

The Tarrant County website: www.tarrantcounty.com and phone number is (817) 884-1100.

18. How often does the City conduct a sealed bid sale?

The frequency of the sales depends on the number of properties available.

19. Has the property at “a certain address” been foreclosed on yet?

Please contact the Tarrant County at (817) 884-1100 to obtain information about the foreclosure status of a property.

20. Why does the city take so long to foreclose on a property that is behind on their taxes?

The City does not foreclose on property. The foreclosure process is a Tarrant County function. Please contact the County at (817) 884-1100 to obtain information regarding their foreclosure process.

21. What is Tarrant Appraisal District (TAD) # and where can I get this number?

A Tarrant Appraisal District (TAD) # is an 8-digit property identification number. Please contact the TAD office at (817) 284-0024 or visit the following website www.tad.org to obtain this number.

22. If I only know where a property is located within a certain area, where can I go to locate an address?

The Tarrant County Tax Office located at 100 E. Weatherford has available resources to help you locate a property on a map.

23. What is redemption of a property?

Redemption means that the property owner who was foreclosed on has a period of time to “buy back” the property from the taxing entities or from the new owner if it has been sold.

24. How long is the redemption period of time?

Six months for a commercial property

Two years for a homestead property

25. How can I get the City to clean up the lot next door to me?

Call Code Compliance at (817) 392-1234.

26. Do I have to sign the Deed that conveys the property to me?

No.

27. What does it mean when the list has a “0” before the name of the street?

The Fire Department has not assigned an exact street # to the property.

28. If I am the high bidder of the property, when is my balance due?

After the sale of the property is approved by City Council, staff will send you a letter to give you the amount due. The balance must be paid in full within 15 days from the date of the letter.

29. Can I pay my balance with a personal check?

No. All payments must be in the form of a certified bank check or a cashier's check - **no exceptions.**

30. What if I find there is an IRS Lien or a Mechanic's Lien against the property?

The City **is not** responsible for releasing or dismissing these types of liens; it is the bidder's responsibility to research the property title before placing a bid.

31. How do I research the property title?

You should contact a title company, an abstract company or a real estate attorney to assist you with property title research and issues.

32. When I buy a property from the City, are there any City fees or costs?

The City may charge up to \$1,600 for administrative fees. This amount is included in the balance letter sent to the buyer.

33. Is the sealed bid sale the only way to buy a tax-foreclosed property from the City?

No. The City may also sell tax-foreclosed property directly to an individual under State Law. The interested buyer must submit a written request and include confirmation that they have sufficient funds to pay the entire cash amount due prior to the conveyance of the property.

34. What does NEZ mean?

Neighborhood Empowerment Zones are designated areas within the City of Fort Worth limits, which allow specific cost saving opportunities to buyers. For more information, please contact the Neighborhood Services Department at (817) 392-7540.

35. Who can I speak with to discuss in detail the sale of the property I want to buy?

Please contact a member of our staff at one of the following phone numbers:

(817) 392-7590

(817) 392-2388

(817) 392-6253

36. How long does the City allow me to repair the sub-standard tax-foreclosed property?

The successful bidder of the property agrees to begin clean-up and/or rehabilitation of the property within sixty (60) days after the property has been transferred to their name. The successful bidder is expected to work closely with the Code Compliance Department, which monitors the rehabilitation and clean-up of the property. Please contact the Code Compliance Department at (817) 392-1234 for further details.

