



**SURPLUSDATABASE.COM**

## PRO SUBSCRIPTION

*"Our Pro Asset Recovery Specialists will dominate the Tax Deed Surplus Market"*

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# INTRODUCTION

As you may or may not know, a new statute pertaining to the recovery of tax deed surplus in Florida began October 1, 2018. We worked diligently in 2018, preparing for this change.

ALL Lien Holders including Mortgages (excluding Federal liens, such as the IRS) will have a strict 120 Day Deadline to put in a claim for any of the surplus. Once the deadline is reached, if no claims were submitted, all surplus is due to the previous property owner and the lien holders are forever barred from making a claim.

You may know that up until this change, lienholders such as Banks, Lenders, City/Counties, holder of Judgments had priority over the previous property owner when it came to the surplus generated from the Tax Deed Auctions. You also know that lien holders had no true deadline to put their claim in with the county. Therefore, if there were surplus records that have a mortgage or other large liens, you likely passed them by, knowing the previous property owner would never get the surplus.

NOW, with the new Florida Statute, lien holders have a strict 120-day deadline to put in their claim or they lose that ability forever and all of the surplus is owed to the previous owner.

## **This is huge!**

Previously, there were likely hundreds of records you ignored each month. With this change, you need to go after EVERY PREVIOUS OWNER, gain them as a client. If there are large liens, have them sign an Assignment of Interest or Contingency Agreement, submit the claim to the county and then simply wait out the deadline. Most banks, lenders and lien holders are far too swamped with so much unclaimed property, they are highly likely to miss the NEW Florida Surplus deadline. Therefore, the opportunity is here for massive amounts of surplus for previous owners. Especially

in the first 1-2 years as the banks, HOA's and Judgment holders scramble to organize their process to get their claim in on time.

With this new deadline, you also have an enormous selling point to gain the lien holders as clients as well. Their ability to claim surplus based on their lien WILL expire in 120 Days so they need to be on their game!

**Full Details of the change in Statute:**

<http://www.taxauctionsurplus.com/disbursement-of-proceeds-of-sale>

## WHO ARE WE?

We own several websites with products and services that deal with the Tax Deed Auctions in Florida Counties. **We are not affiliated with any other surplus recovery learning websites, companies or persons out there.** The sites below are all we are.

### **SURPLUS DATABASE LLC / JAXVA**

#### **FloridaTaxAuction.com** (<https://www.FloridaTaxAuction.com>)

On Florida Tax Auction, we provide information, resources and links for each county's tax deed auctions. Clients can upgrade to receive tax deed records of upcoming auctions.

#### **FloridaOverbids.com** (<https://www.FloridaOverbids.com>)

On Florida Overbids, we provide training, links, resources and videos on how to locate and obtain records of tax deed surplus after the auctions. We also provide each county's surplus claim form and forms needed for your clients.

#### **TaxAuctionSurplus.com** (<https://www.TaxAuctionSurplus.com>)

On Tax Auction Surplus, we supply daily subscriptions to the surplus lists we create and enhance. We live-watch the auctions each day and provide the records where the tax deed successfully sold and has a surplus of at least \$1,000.

#### **UnclaimedPropertyDB.com** (<https://www.UnclaimedPropertyDB.com>)

This website provides sources of all types of unclaimed property being held by cities and counties from across the United States.

#### **SurplusDatabase.com** (<https://www.SurplusDatabase.com>)

Daily Surplus Lists, Business Website for you, Online Surplus Database Software for your use, Training, Forms, Videos and much more. The Complete System for Asset Recovery Specialists

**We follow tax deeds from the moment it is scheduled in an auction until 9-12 months after the auction, providing the information needed at each step.**

# OUR CYCLE: HOW OUR RECORDS ARE PREPARED & DELIVERED

Our Tax Deed Surplus records go through three (3) phases. In short, here is our process and what you receive:

## **PHASE I**

We pre-collect the Tax Deed Records headed to auction each week and import them into our proprietary database specifically tailored to track the auctions, liens and surplus claims.

During the week, each day we watch the auctions and enter the ending bid into the database, which in turn gives us the basic results we seek, which are:

- a. The tax deed was not redeemed
- b. The auction received a 3<sup>rd</sup> Party Bid
- c. The winning bid produced more than \$1,000 in surplus
- d. Whether or not the property was Homestead, which raises the amount of surplus to include ½ the assessed value of the property

## **PHASE II**

For the above records, we continue on to the second phase: Enhancement. This entails researching the records for additional information the county does not supply during the auctions.

- a. Property Address
- b. Property Owners Name
- c. Property Owners mailing address from the Tax Roll/Tax Collectors website
- d. If there are any liens or mortgages on the property

## **PHASE III**

Next, we continue to the third phase: Research the Documents/Liens of all records with surplus over \$5,000. We utilize the county's Official Record website to search the Book/Page or Document numbers and obtain further information about the document and provide further information helpful to you:

- a. Type of document (Mortgage, City Lien, Judgment, HOA Lien, etc)
- b. Amount (or Approximation\* of Amount) of Lien
- c. Lien holders Name and Address
- d. If it is a Judgment, what is original file date (because this might already be expired\*\* and they cannot go after the surplus)

\*If it is a Mortgage, we give the Book and Page Number for further research

\*Some City/County Liens only give info such as "\$250 a day until the violation is corrected" – but they do not supply the end date or end total. It is even possible the owner paid the violation before incurring fees.

\*\*If the lien is a Judgment, we put the original filed date because in Florida, if the judgment was filed between 07/01/87 and 06/30/94, it expires after 7 years so that judgment lien is no longer valid and they cannot claim any surplus.

If judgment was filed after 07/01/94, it expires after 10 years so that judgment lien is no longer valid and they cannot claim any surplus.

At the end of Phase III, we produce "Claimant Reports" for the Day and send them to you by 7pm EST

Our records are so complete, that you are ready to contact the previous owner the same day an auction ends.

# BENEFIT - DAILY REPORTS

## ENHANCED SURPLUS RECORDS ON EXCEL AND CSV

EXCEL: For those who prefer their surplus records to be on an Excel Spreadsheet.

CSV: This is the file you will use to import into your Online Surplus Database.

These are the Daily Records, Over \$1,000, delivered daily by 7pm EST. Please note, you will receive Auction Results (See below) AND Claimants Report (See below) much earlier in the day after each county's auction is over that is in PDF format, then at the end of the day, we send ALL of the results/counties on one Excel Spreadsheet.

## AUCTION RESULTS REPORT (PDF)

We send you the Auction Results right after the auction (NOT at the end of the day). As we live-watch the auctions each day, when one county is complete, we send you the Auction Results for that County. This will contain the Owners Name and Mailing Address as shown on the Property Appraisers and Tax Collectors websites.

At this point, we (and you) do not know if the documents that are mentioned in the Property Information Report are liens and we do not know the amount. This is a Basic Owners Report to get the information to you quickly so you can begin work on locating the owner and retain as a client, which you should do so in order to have them signed because even if there are liens, they may be very low or the lien holder will not make their claim deadline. **You will know immediately if there are NO documents mentioned in the Property Information report, meaning there are NO Liens or mortgages on the property and therefore, you are free to immediately go after the previous owner since all surplus is due to them.**

You will have limited information at this point, so if you do contact them before receiving the FULL Claimants Report (see below), you need to choose your words to them carefully, such as "You MAY have \$20,000 in surplus", etc. This is obviously up to you. Although \$20,000 shows in surplus, your client needs to know lien holders (if any) may put in their claim before their 120-day deadline.



Obviously, you are free to wait for the Claimants Report later each day before deciding to locate a potential client. We simply send the Auction Results in case you want to go after every person who may have surplus.

No matter if there are liens or not, your Number 1 focus should be getting this person to sign with you. If it turns out there are many liens that take the surplus, there is no harm. If you wait until you see if the lien holders claim the surplus and THEN go after the previous owner, you will highly likely lose out to someone else who already had them sign an agreement.

The counties hold their auctions at different times and different days. Sometimes there are 2 or more counties where the auctions are simultaneous. We do our best to get the records out as quickly as possible after the auction ends.

**Intended Use:** With the new statute in place, you should be trying to gain every previous owner as a client. Once the 120 Day Deadline is reached, they are the ones who are entitled to all of the surplus.

### CLAIMANTS REPORT

Once we have all Auction Results for the day (at the end of the last auction for that day), we research the Documents we found on the Property Information Reports to find out:

- a. Are there any Governmental Liens? If yes, we research them to give you amounts. As we research each governmental lien, if the amount reaches the amount of surplus available, we stop the research since it will be pointless to go after the surplus before the 120 Days.

Government entities typically are on their game claiming the surplus and you would probably not gain them as a client. However, if you DO have a government entity as a client, let us know and we are happy to research all of their liens for you. Government Entities include "City of...", "County of...". "State of Florida" and "Federal

(IRS)". For example, if you were to obtain the "City of Orlando Waste Management Department" as a client, that is a government entity.

- b. Are there lien holders who can claim the surplus? If yes, we provide the Lien Holder contact information as well as the amount of the lien and the Book/Page Number of the Document you/they will need during the claim process. These would include any person or business who has a Judgment against the property or property owner.

**Intended Use:** The Claimants Report is basically a listing of previous owners and Lien holders that YOU want as a client of yours. You receive the Claimants Report by 7pm on the day of the auction.

# ADDITIONAL BENEFIT - WEEKLY 'MONDAY' REPORTS

Each Monday morning, we run and send this Report to you

## MONDAY REPORT

This report will contain all the surplus records where any liens on it expired last week. The purpose of this report is to show you what now may be fully owed to the previous property owner\*\*.

The look and layout of this report is the same as the Claimants Report but includes only those records where the deadline was last week. Liens are expired and surplus is owed only to the previous owner. (If it is still available) \*\*

**Intended Use:** This report is intended to be used to contact the previous property owner. You will need to first find out if they (or anyone else) made a claim and how much in surplus is available for claiming by the previous owner. Just because they are on this report does not mean they haven't already claimed the surplus or signed with someone else. We do not go back to update records on if they were or were not claimed. Do not let the records get stale and venture into the unknown before you secure the client!

**\*\*Important!** We produce the above reports by tracking the dates from the original Tax Deed Auction Date. By the time you obtain the above report, it is highly possible someone else already signed the previous owner or lienholder as a client based on the fact that they saw the record when it was fresh (210 Days ago, which includes the 120 Days for the lien holder to put in a claim and the 90 Days the county has to perform their duties). We have NO idea if a lien holder and/or previous owner signed with someone else. You won't know until you contact them if they signed with someone else. There is no record of that until a document is filed, so even we can't tell you.

**We do have a few items that can assist you in looking back to see if there were claims.**

**[Download this Document which further explains, contains videos and county contact links](#)**

It is so important for you to NOT WAIT when trying to obtain your clients. Start with our FRESH RECORDS and Auction Results and sign your client as soon as possible. Be sure to let them know the timeline of events for the surplus claim cycle.

## EXTENDED VS PRO SUBSCRIPTION ON SURPLUS DATABASE

### 1. LIEN RESEARCH

The main difference and largest benefit is that **we research the liens for you** (If the surplus is over \$5k).

The records have the following fields:

With the Extended Subscription, it is up to you to use our Online Document Repository to download the Property Information Report for each record and research to see if there are liens and if yes, visit the Official Record website for that county and look up the liens.

This is all **extremely time consuming**. You will quickly be overwhelmed and fall behind by the time the next set of records are ready.

**With the Pro Subscription, we research all those documents to find out if they ARE liens and if so, how much and who is owed, plus if Judgments expired:**

### 2. ACCESS PROPERTY OWNERS FASTER

With the Extended Subscription, you receive the records at the end of the auction day.

With the Pro Subscriptions, you will have the successful auction results and property owner plus mailing address(es) in your hand not long after the auction for that county is over, which depending on the county, is sometimes as early as 10am.

### **3. CLAIMANT REPORTS**

With the Extended Subscription, you do not know who the lien holders are until **YOU** do the research.

With the Pro Subscription, we perform that research for you and send you a Claimants Report so you can go after the lien holders as clients.

### **4. MONDAY REPORTS**

With the Extended Subscription, we do not track lien holder deadlines, nor do we produce any reports with any upcoming deadlines.

With the Pro Subscription, each Monday, you will have our report on what expired last week.

Plus, you have access to the Auction Date Calendar, Client Forms, Surplus Forms, County FOIA and Tax Deed Department contacts as well as unlimited open access to FloridaOverbids.com



**BECOME ONE OF TWENTY IN THE U.S.** You will be 1 of only 20 people in the **entire U.S.** who receive all of these benefits!

### **Why would anyone quit and leave spots open?**

There are many people who would love to succeed in this business. Unfortunately, not everyone has what it takes. Typically, someone would quit and leave a spot open because they are under the impression that this is a get rich quick business.

They may try it for one quarter (3 months) and when the next Quarterly payment is due, they have not progressed as far as they hoped and give up. The Pro Subscription is an expensive option and you need to be knowledgeable and ready to jump in, contacting potential clients.

To succeed, you will need more than 3 months! Once you locate and sign a client, you still have to file the claim with the county and they take their due time to process and pay the claim.

The Pro Subscription was created with the **established** Asset Recovery Specialist in mind. If you are just starting out, we do not recommend this to you.

You are better off starting with the Extended Subscription or join [TaxAuctionSurplus.com](http://TaxAuctionSurplus.com) and [FloridaOverbids.com](http://FloridaOverbids.com)