



TAX SALE

I received a letter advising that my property is subject to tax sale proceedings, now what do I do?

To avoid a tax sale on your property all outstanding DELINQUENT taxes must be paid in full prior to the date of the scheduled tax sale (always held on the last Monday of September). The registered letter you received will outline the outstanding taxes and interest to date and payment required to avoid a tax sale.

How do I find out about properties within the Town of View Royal that are subject to a tax sale?

The list of properties that may be available for sale will be published in the local newspapers on two separate dates, the last publishing being not less than three (3) days and not more than ten (10) days before the date of the tax sale (always held on the last Monday of September). A final list of the properties still available for sale will be distributed at the time of the tax sale held in the Council Chambers at the Town Hall.

How do I go about purchasing a property through a tax sale?

The sale is a public auction with the successful bid being the highest bid above the upset price. The upset price is:

1. the amount of delinquent taxes, taxes in arrears and interest to the first day of the tax sale for which the parcel of land and the improvements are liable for sale;
2. the taxes, including penalties incurred, for the current year on the land and improvements;
3. 5% of the amounts under paragraph (a) and (b); and
4. the fees prescribed under the *Land Title Act*

If there are no bids, the Town of View Royal will be declared the purchaser.

The Town of View Royal requires payment at the time of sale. Payment shall be by cash, certified cheque, money order or debit card.

My property was just sold at a tax sale, what does this mean?

Should a property be sold at a tax sale, the registered owner, the owner of a registered charge or agents thereof, has twelve (12) months to redeem the property by remitting to the Town of View Royal the aggregate of the following:

VIEW ROYAL FACTSHEET

1. the selling price of the property at the time of the tax sale;
2. all costs, of which the Collector has had notice, that have been incurred by the purchaser in maintenance of the property and in prevention of waste;
3. taxes advanced by the purchaser; and
4. interest to the date of redemption on any amount in excess of the upset price and on the total amount expended by the purchaser under paragraphs (1) to (3) during the period for redemption, at the rate prescribed by the Lieutenant Governor in Council (Province of British Columbia) pursuant to Section 11(3) of the *Taxation (Rural Area) Act*.

Should the property not be redeemed within the one-year period, the title shall transfer to the successful bidder. If the property is redeemed, all of the amounts paid to the Town of View Royal by the successful bidder will be returned with interest at the rate prescribed by the Lieutenant Governor in Council (Province of British Columbia) pursuant to Section 11(3) of the *Taxation (Rural Area) Act*.

The successful bidder has only limited legal rights to the property during the redemption period. The registered owner continues to have use and enjoyment of the property.

The successful purchaser of a tax sale property that results in transfer of title at the end of the redemption period will be required to pay any property purchase taxes and goods and service taxes which may apply to the sale.

