
Foreclosed Property

Posted by Roses - 2008/11/24 17:28

Hi, I am very new to tax liens. My question is this: If a property is on the market as a fannie mae foreclosure can I pay the unpaid taxes and purchase the property? Also, what's a good how-to book I can buy that gives the steps to purchase properties via tax liens. Thanks.

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Re:Foreclosed Property

Posted by Luanne - 2008/11/24 22:02

Hi Roses,

A Fannie Mae foreclosure and a tax lien/deed home are two completely different types of properties. A foreclosure is a home where the owner has defaulted on a mortgage and a tax lien/deed is a property where the owner has defaulted on their taxes.

So, to answer your question, no, you can not buy a foreclosure for the taxes owed.

Thanks,
Luanne
TaxLiens.com Admin

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