

ARE YOU BEHIND ON YOUR PROPERTY TAX OR WATER/SEWER BILLS? YOUR HOME MAY BE AT RISK!

INFORMATION FOR HOMEOWNERS ABOUT THE NYC LIEN SALE:

YOU MUST ACT BEFORE MAY 1, 2009!

If you owe New York City property tax or water/sewer bills over a certain amount, the City might sell your debt to a private company through a "Lien Sale." The next NYC Lien Sale is scheduled for May 4, 2009.

Once your debt is sold, the company that buys the debt can add high fees and interest on top of what you already owe. If you are unable to repay the full amount in one year, the company that bought your debt may move to foreclose on your home.

Your home might be included in the NYC Lien Sale if you owe:

- ★ property taxes for 3 years OR
- ★ water/sewer charges for 1 year of \$1,000 or more*

**Note: If you own a 1-family home and owe only water/sewer charges, your debt will not be sold, but you must make payment arrangements with the City to avoid water/sewer service shut-off.*

HOW CAN YOU GET YOUR HOME OUT OF THE NYC LIEN SALE?

- ➔ You must call the NYC Dept. of Finance to make payment arrangements before May 1, 2009 or your property might be included in the May 4, 2009 Lien Sale.
- ➔ Contact the NYC Dept. of Finance to apply for a property tax exemption. You may qualify for a property tax exemption on your primary residence **IF** any of the following apply:
 - You or your spouse will be 65 years old by 12/31/09, and your income is less than \$36,400
 - You receive disability benefits
 - You or your spouse are active duty military personnel

HOW TO FIND OUT IF YOUR HOME IS IN THE UPCOMING LIEN SALE

- (1) **Check your mail.** NYC Dept. of Finance is required to mail a *Lien Sale Notice* to you, before it sells a debt (lien) on your home.
- (2) **Visit www.nyc.gov/html/dof** for a list of properties in the Lien Sale.
- (3) **Call NYC Dept. of Finance** at (212) 232-1776.



For more
info, call:

**NYC Dept. of Finance
Outreach Center
(212) 232-1776**

This flyer provides general information only, and is not intended to provide legal or other professional advice.

