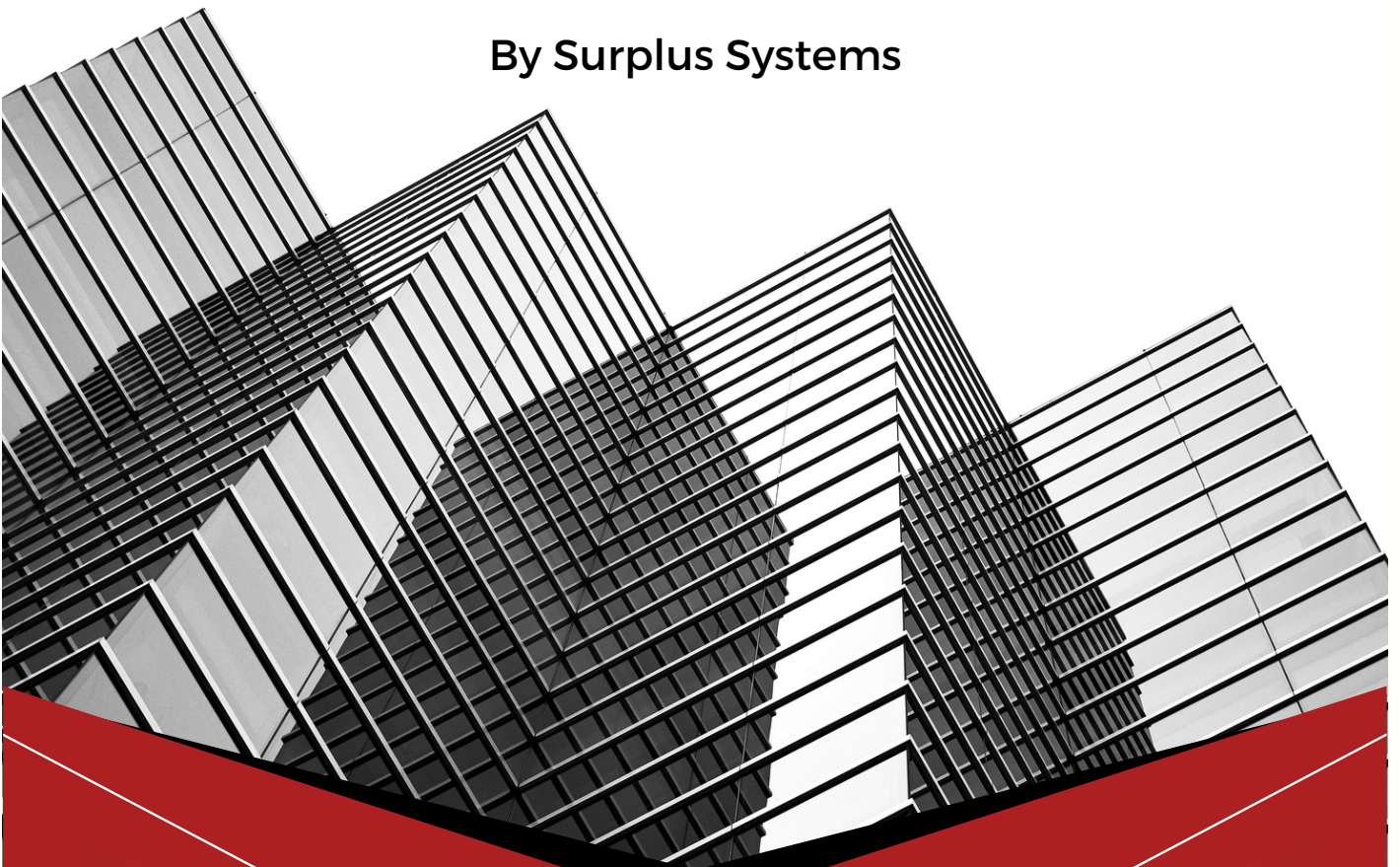


Best States to Build Your Surplus Empire Business



By Surplus Systems



If you work the States listed below within the indicated timeframes you will have worthwhile overages to work.

So do the smart thing – follow these recommendations – and remember that every month new overages are added around the country, so you can do this month, after month, after month.

Recommended States

State	Notes	Who to Get List From
Alaska	Sales that have occurred within the past 6 months. Funds unclaimed more than 6 months escheat to gov't.	City or Borough Tax Collector (they may both be holding overages so apply to both)
Connecticut	No fee limit in Connecticut. There is a six month right of redemption so Wait until after that time to approach former owners. If property is not redeemed, the funds go are deposited into the local Superior Court. The Court holds the funds for three years then the funds are move to the state treasurer.	Tax Collector for the first 6 months. The clerk of the Superior court for the next three years. Approach owners while the funds are with the state.

State	Notes	Who to Get List From
Delaware	Any Sale that has ever occurred – no time limit. Funds never escheat to gov't. Funds are held in court and you will need hire an attorney to file a simple petition to recover the funds.	Tax Collector
Georgia	Sales that occurred within the past 60 months. There is a one year right of redemption so you cannot apply for the funds until one year has passed. Funds unclaimed more than 60 months escheat to gov't.	Tax Commissioner
Hawaii	The County Treasurer or Tax Collector should have overages generated from sales that have occurred within the past 12 months. No limitation on what you can charge. Funds unclaimed more than 12 months are deemed “abandoned” and are then turned over to the State unclaimed property administrator. Once funds are with the unclaimed property administrator you must wait 24 months and then can charge a finders fee of up to 25%. Funds never escheat.	County Tax Collector or Treasurer for months 1 through 12 then State unclaimed property administrator for months 37 onward. Cannot work as third party finder from months 13 through 36.

State	Notes	Who to Get List From
Idaho	Sales that occurred at least 30 days ago, and up to 90-150 days are held at the county level. After 150 days from sale date, funds held by state treasurer	First with County Treasurer then moved to State Treasurer
Maine	Sales that occurred within the past 12 months. Funds unclaimed more than 12 months escheat to gov't. Note that some unincorporated jurisdictions are claiming not to be subject to the state law requiring them to give out overages and instead refuse to give the former owners the money. We do not enter into fights with municipalities due to the expense and thus suggest skipping the unincorporated jurisdictions.	Local taxcollectors or Constables
Maryland	Overages are created after-tax lien is foreclosed and deed issued. This happens after a lien is sold and foreclosed upon. Lienholder can foreclose after holding the lien 6 months but lienholders do not always act promptly. Work overages that have been on hand and available at least 24 months but less than 36 months (timing starts from when the lien was foreclosed and the property sold at tax deed foreclosure auction. Funds unclaimed more than 36 months escheat to gov't.	Local Tax Collector or Constable

State	Notes	Who to Get List From
Mississippi	Work overages from sales at least 24 months ago and no more than 48 months ago. Funds unclaimed more than 48 months escheat to gov't.	Treasurer
Missouri	Funds escheat after three years. Sales are held by sheriff or tax collector (the county can use either official) and excess funds are remitted to County Treasurer. Review 50 State Guide for note on using an attorney to make claims before making any claims. You must use an attorney to actually make the claim.	Sheriff, Tax Collector or County Treasurer
Ohio	Overages that been on hand for 36 months or less. Arter 36 months funds escheat. Do not pursue any overages involving estates in Ohio.	Auditor or Treasurer

State	Who conducts the sales	Type	Special Notes
AL	ATTORNEY/ TRUSTEE	NON- JUDICIAL	Alabama law allows a borrower to “redeem” (buy back) their property after the foreclosure sale. The borrower can redeem the property by paying the full balance of the loan plus interest, taxes, and insurance premiums within 1 year from the sale
CA	ATTORNEY/ TRUSTEE	NON- JUDICIAL	
GA	ATTORNEY/ TRUSTEE	NON- JUDICIAL	Sales are held once a month. GA uses gsccca.org to access online official records (deeds & mortgages) search. It costs \$25/month.
IL	SHERIFF	JUDICIAL	Foreclosure cases can be looked up online if you are able to get a civil case number.
IN	SHERIFF	JUDICIAL	Clerks Return of Sale/Return on Order of Sale Document notes the dispersion and the surplus held. You should be able to locate this online in the county records or case history.

State	Who conducts the sales	Type	Special Notes
IN	SHERIFF	JUDICIAL	<p>Louisiana is the only state to have parishes instead counties. Most parishes charge a fee to view online records (deeds and mortgages). In Louisiana, we require the 'ACT OF SALE' document that shows the list of charges. We will not accept min bid or writ amount, we need to see the list of charges. The surplus amount will be stated as 'Registry of Court'. Include this copy and use this as the surplus amount. Do not estimate in this state, use the list of charges. For the opening bid for the worksheet, you can use proceeds to attorney plus all other fees stated on the charges document. See APPENDIX A – LOUSIANNA EXAMPLE, at the end of this document for an example case.</p>
MD	ATTORNEY/ TRUSTEE OR COURT	BOTH	
MI	ATTORNEY/ TRUSTEE	NON- JUDICIAL	

State	Who conducts the sales	Type	Special Notes
MI	ATTORNEY/ TRUSTEE	NON- JUDICIAL	
MN	ATTORNEY/ TRUSTEE	NON- JUDICIAL	
MO	ATTORNEY/ TRUSTEE	NON- JUDICIAL	
MS	ATTORNEY/ TRUSTEE	NON- JUDICIAL	
NC	TRUSTEE/C OUNTY	NON- JUDICIAL	NC uses a 10-day upset bid which can prolong the sale weeks, months or longer. Very important to keep track of sales and periodically check back to see if it sold. This is the only state that does this for mortgage foreclosure sales.
NE	ATTORNEY/ TRUSTEE	NON- JUDICIAL	State also has judicial sale, though not common
NM	SHERIFF	JUDICAL	State also has non-judicial sale, though not common
NV	ATTORNEY/ TRUSTEE	NON- JUDICIAL	Some counties do not have access to online mortgage records.

State	Who conducts the sales	Type	Special Notes
OK	SHERIFF	JUDICAL	<p>We are only taking Oklahoma files if the total debt plus fees is noted on the Sheriff's Deed. You cannot use the petition as it is out of date, as it shows a default amount that is 2-4 years old. Sheriff's deed lists the total debt as well as all other fees. You must add all stated fees up and use as the 'FORECLOSING DEBT AMOUNT' on the worksheet. See APPENDIX B – OKLAHOMA EXAMPLE below to see how to work files and factor fees in OK.</p>
PA	SHERIFF	JUDICAL	<p>30-40 days post auction the Sheriff will deliver deed (foreclosure deed) to buyer at auction and post the distribution doc including excess funds.</p>
SC	COUNTY COURT	JUDICAL	<p>Sales report or Report of sale, this is the breakdown of the accounting and will let you know the surplus funds. This sometimes can be found online instead of estimating. See example file #2. In SC, the Master-in- Equity hears foreclosure cases</p>

State	Who conducts the sales	Type	Special Notes
TN	ATTORNEY/ TRUSTEE	NON- JUDICIAL	
TX	ATTORNEY/ TRUSTEE	NON- JUDICIAL	
VA	ATTORNEY/ TRUSTEE	NON- JUDICIAL	

