

3 YEAR REDEMPTION PERIOD – EFFECTIVE FOR ALL PROPERTY BECOMING DELINQUENT AFTER JANUARY 2, 2025

Example of Calculation of the amount required to redeem a delinquent property

Penalty and interest varies depending on how long a property has been delinquent. This example assumes the maximum timeframe.

Assumptions:

Homesteaded property

2024 taxes of \$1,000 first became delinquent on January 2, 2025. Redemption period is 3 years from 2025 = redemption period will expire in 2028

All subsequent years taxes of \$1,000 per year remain unpaid also

Amount to redeem in April, 2028 to keep the property from forfeiting:

Year Taxes Due	Unpaid Tax	Penalty Rate	Penalty	Fee	Annual Interest Rate	# of Months Delinquent	Accumulated Interest	Interest	Total Due
2024	\$1,000	10%	\$100	\$25	10%	40	33.333%	\$375	\$1,500
2025	\$1,000	10%	\$100		10%	28	23.333%	\$257	\$1,357
2026	\$1,000	10%	\$100		10%	16	13.333%	\$147	\$1,247
2027	\$1,000	10%	\$100	\$150	10%	4	3.333%	\$42	\$1,292
Total	\$4,000		\$400	\$175				\$820	\$5,395

If multiple years are delinquent, they must be paid in inverse order. For example, 2027 must be paid in full before 2026 can be paid, 2026 must be paid in full before 2025 can be paid, etc.

5 YEAR REDEMPTION PERIOD – EFFECTIVE FOR HOMESTEADS/CABINS OR PROPERTY LOCATED IN A TOWNSHIP, THAT BECAME DELINQUENT ON OR BEFORE JANUARY 2, 2024

All five year redemption periods will expire in 2029 or before.

Example of Calculation of the amount required to redeem a delinquent property

Penalty and interest varies depending on how long a property has been delinquent. This example assumes the maximum timeframe.

Assumptions:

Homesteaded property

2020 taxes of \$1,000 first became delinquent on January 2, 2021. Redemption period is 5 years from 2021 = redemption period will expire in 2026

All subsequent years taxes of \$1,000 per year remain unpaid also

Amount to redeem in April, 2026 to keep the property from forfeiting:

Year Taxes Due	Unpaid Tax	Penalty Rate	Penalty	Fee	Annual Interest Rate	# of Months Delinquent	Accumulated Interest Rate	Interest	Total Due
2020	\$1,000	10%	\$100	\$25	10%	64	53.333%	\$600	\$1,725
2021	\$1,000	10%	\$100		10%	52	43.333%	\$477	\$1,577
2022	\$1,000	10%	\$100		10%	40	33.333%	\$367	\$1,467
2023	\$1,000	10%	\$100		10%	28	23.333%	\$257	\$1,357
2024	\$1,000	10%	\$100		10%	16	13.333%	\$147	\$1,247
2025	\$1,000	10%	\$100	\$150	10%	4	3.333%	\$42	\$1,292
Total	\$6,000		\$600	\$175				\$1,888	\$8,663

If multiple years are delinquent, they must be paid in inverse order. For example, 2026 must be paid in full before 2025 can be paid, 2026 must be paid in full before 2024 can be paid, etc.