

Right of Redemption and the Amount Payable for Redemption

When real property is sold at a tax sale, whether to an individual, city, or to the county; the owner, creditor, or any person having an interest in the property may redeem the property from the holder of the tax deed.

The owner, creditor, or any other person with interest in the property, must pay the tax deed purchaser, the tax amount of the property paid at tax sale, plus any taxes paid on the property by the purchaser after the sale, plus any special assessment on the property, plus a 20% premium for the first year or fraction of a year, and a 10% premium of the amount for each additional year or fraction of a year, which has elapsed since the date of sale. A premium of 20% must also be paid when the County is the purchaser. (OCGA 48-4-42)

The owner, creditor, or any other person with interest in the property may redeem the property at anytime during the twelve (12) months following the tax sale. The purchaser of the tax deed cannot take actual possession of the property during this time. The tax deed purchaser is not authorized to receive rents or make improvements to any structure on the property or grade any lot prior to this time.

When the property has been redeemed (all monies due the purchaser paid as prescribed by law), the purchaser shall then issue a quitclaim deed to the owner of the property (as stated on the fi.fa) releasing the property from the tax deed.

This redemption of the property shall put the title conveyed by the tax sale back to the owner, subject to all liens that existed at the time of the tax sale. If the redemption was made by any creditor of the owner or by any person having any interest in the property, the amount expended by the creditor or the person interested shall constitute a first lien on the property. (OCGA 48-4-21; 48-4-41; 48-4-42; 48-4-43; 48-4-44)

Notice of Foreclosure of Right to Redeem

After twelve (12) months from the date of the tax sale, the purchaser at the tax sale may terminate or foreclose on the owner's right to redeem the property by causing a notice(s) of the foreclosure to be served by certified mail to the owner of record and to all interest holders which appear on the public record. In addition, the notice of foreclosure is to be published in the county in which the property is located, once a week for four (4) consecutive weeks after the twelve months has elapsed.

If the redemption is not made until more than 30 days after the notice, then the sheriff's costs for serving the notice(s) and the cost of publication of the notice(s) shall be added to the redemption price. (OCGA 48-4-42, 48-4-45 and 48-4-46)

Any questions about this foreclosure process should be referred to an attorney.