

TAX IMPOUND SCHEDULE

MONTH OF CLOSING	1ST PAYMENT DATE	ESTIMATED IMPOUNDS	TAX MESSAGE
JANUARY	MARCH	1 MONTHS ⁽¹⁾ 7 MONTHS	PAY 1ST & 2ND PAY 1ST
FEBRUARY	APRIL	2 MONTHS	PAY 1ST & 2ND
MARCH	MAY	3 MONTHS	PAY 1ST & 2ND
APRIL	JUNE	4 MONTHS	PAY 1ST & 2ND
MAY	JULY	5 MONTHS	PAY 1ST & 2ND
JUNE	AUGUST	6 MONTHS	PAY 1ST & 2ND
JULY	SEPTEMBER	7 MONTHS	PAY 1ST & 2ND
AUGUST	OCTOBER	8 MONTHS	PAY 1ST & 2ND
SEPTEMBER	NOVEMBER	9 MONTHS	PAY 1ST & 2ND
OCTOBER	DECEMBER	4 MONTHS ⁽²⁾ 10 MONTHS	PAY 1ST PAY 1ST & 2ND
NOVEMBER	JANUARY	5 MONTHS	PAY 1ST
DECEMBER	FEBRUARY	6 MONTHS	PAY 1ST

1st Half Tax Installment is Due NOVEMBER 1st,	2nd Half Tax Installment is Due FEBRUARY 1st,
Delinquent DECEMBER 10th	Delinquent APRIL 10th

- (1) Require the 2nd tax installment to be paid at the time of closing.
- (2) Require the 1st tax installment to be paid at the time of closing.

- Impounds are required on all conventional loans with 80% LTV or higher
Except CA. (89.99% Max LTV in CA)
- Impounds are always required on all FHA/VA loans, HPML, Flood Zone.
- California Properties – **Purchase:** Taxes based on 1.25% of sales price
– **Refinance:** Refer to current tax bill or Preliminary Report.

