

TAX IMPOUND SCHEDULE

A property tax impound account is an account set up by a mortgage lender to collect and hold funds for property-related expenses, such as property taxes and homeowners insurance. The homeowner makes monthly payments into the account, and the lender uses these funds to pay the property tax bills and insurance premiums when they come due. This helps ensure that these critical payments are made on time and protects both the lender and the homeowner from potential tax or insurance issues.

Month of Closing	1st Payment Date	Estimated Impounds	Tax Message
September	November	8 Months	Previous Year Paid
October	December	3 Months	Pay 1st Half
November	January	4 Months	Pay 1st Half
December	February	5 Months	Pay 1st Half
January	March	2 Months	Pay 1st & 2nd Halves
February	April	2 Months	Pay 1st & 2nd Halves
March	May	3 Months	Pay 1st & 2nd Halves
April	June	3 Months	Pay 1st & 2nd Halves
May	July	4 Months	Pay 1st & 2nd Halves
June	August	5 Months	Pay 1st & 2nd Halves
July	September	6 Months	Pay 1st & 2nd Halves
August	October	7 Months	Pay 1st & 2nd Halves



1st Half Installment Due Nov. 1st
Delinquent after Dec. 10th



2nd Half Installment Due Feb. 1st
Delinquent after Apr. 10th

Taxes are based on 1.25% of the sales price. For refinance transactions, please refer to your current tax bill or Monarch Title preliminary report.

Impound amounts required by the lender to create an impound account may vary depending on when your transaction closes.

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