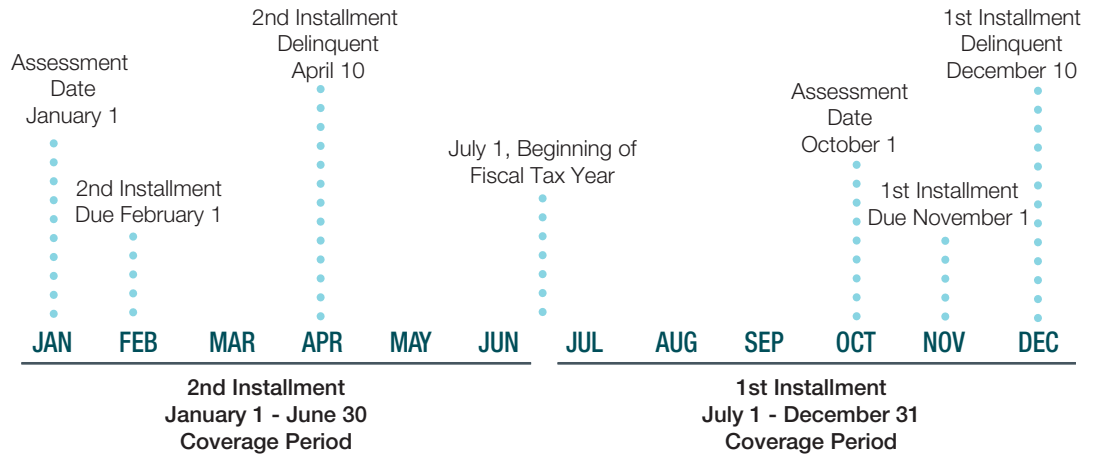




Useful Tax Information

TAX CALENDAR



ANNE TRUSCOTT

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TAX IMPOUND RESERVE SCHEDULE

CLOSING MONTH	1ST PAYMENT	PAID IN ESCROW		ESTIMATED NUMBER OF MONTHS REQUIRED BY LENDER TO IMPOUND
		PAY 1ST	PAY 2ND	
January	March	-----	YES	0
February	April	-----	YES	1
March	May	-----	YES	2
April	June	-----	YES	3
May	July	-----	-----	4
June	August	-----	-----	5
July	September	-----	-----	6
August	October	NO	-----	7
September	November	NO	-----	8
October	December	YES	-----	3
November	January	YES	-----	4
December	February	YES	-----	5

Standard formula for estimating monthly taxes: 1.25% of purchase price divided by 12, Add One Month for Government Loans. Actual number of months prepaid in escrow varies by Lender

NOTES

- Requirement:** 1st Installment taxes must be paid for any loan funded after October 1. 2nd Installment taxes must be paid for any loan funded after January 1.
- Tax Bill:** 1st Installment due November 1 - Delinquent December 10. 2nd Installment due February 1 - Delinquent April 10.
- Hazard Insurance:** Collect 2 months, or, if a refinance, collect a sufficient amount to pay the next bill one month prior to the due date. (On a refinance, there must be a minimum of 6 months remaining on term of policy, or a full year will be required.)
- MI Insurance:** Collect 2 months Impounds (monthly MI - 1 month paid at closing plus 2 months for impounds. Standard Annual: 1st year paid at closing and 2 months for impounds.
- Veterans:** April 15 is last day to file for Veterans or Homeowners Exemption - 100%. File by December 1 for 80%.