

Understanding California Property Taxes

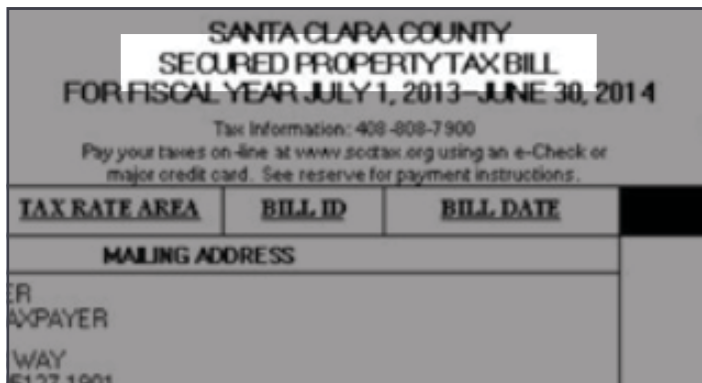
What are Secured Property Taxes?

Secured property taxes are regular property taxes. In California, secured property tax bills are mailed once a year by November 1st and must be paid in two installments.

Generally, the first installment is due on November 1st and becomes delinquent if it is not paid by December 10th. The second installment is due on February 1st and becomes delinquent if it is not paid by April 10. These dates may vary by county.

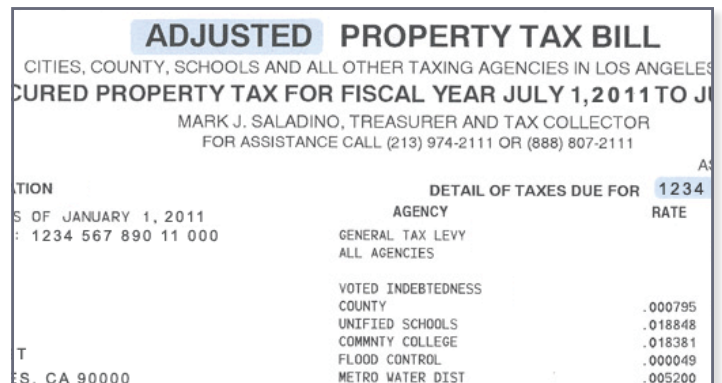
If you have an impound account with New American Funding, we will pay your secured property tax bills on your behalf using funds from your impound account. If you do not have an impound account with New American Funding, you must pay your secured property tax bills directly to the taxing authority.

Unfortunately, we do not receive Adjusted Property Tax Bills. If you have an impound account and you receive an adjusted secured property tax bill, you must send a copy to us so that we can pay the adjusted bill from your impound account.



Secured Property Tax Bills

Secured Property Tax bills are typically easy to identify because they say "Secured" at the top. If you have an impound account with us, we will pay this bill on your behalf.



Adjusted Property Tax Bills

Adjusted Property Tax bills are also Generally easy to identify because they state "Adjusted" at the top.

NOTE: If you have an impound account with us, you must send these bills to us so that we can pay them from your impound account.

What are Supplemental Property Taxes?

California law requires that, when there is a change in ownership of property or new construction has been completed, the property must be reassessed for tax purposes as of the first day of the month after the ownership change or completion of construction.

This means that, if you purchased or built your home with a mortgage from New American Funding, you will receive one or more supplemental property tax bills within a few months after your loan closing.

Unfortunately, California taxing authorities do not provide lenders with supplemental property tax bills. As a result, we cannot pay your supplement property taxes on your behalf even if you have an impound account on your loan unless you provide us with the property tax bill.

Supplemental Property Tax Bills are not always easy to spot. In some cases, they are clear and say "Supplemental" at the top. However, in other cases, you may only be able to tell that the bill is a supplemental property tax bill based on information in the bill such as the due date.

**SANTA CLARA COUNTY
SUPPLEMENTAL PROPERTY TAX BILL
FOR FISCAL YEAR JULY 1, 2011 - JUNE 30, 2012**

Tax Information : 408-808-7900
Pay your taxes on-line at www.sccntax.org using an e-Check or major credit card. See reverse for payment instructions

TAX RATE AREA	BILL ID	BILL DATE
007-014	748877	07/19/2011

MAILING ADDRESS

Example Supplemental Property Tax Bill

2011 SUPPLEMENTAL PROPERTY TAX

CITIES, COUNTY, SCHOOLS AND ALL OTHER TAXING AGENCIES IN
SUPPLEMENTAL SECURED PROPERTY TAX FOR FISCAL YEAR
MARK J. SALADINO, TREASURER AND TAX COLLECTOR
FOR ASSISTANCE CALL 1(213)974-2111 OR 1(888)807-2111, ON THE WEB

DETAIL OF TAXES DUE

<p>PROPERTY IDENTIFICATION ASSESSOR'S ID. NO.: 1234 567 890 11 010 TRANSFER/NEW CONSTRUCTION DATE: 10-24-11</p> <p>MAILING ADDRESS</p> <p>DOE, JANE 1234 MAIN ST</p>	<p>AGENCY GENERAL TAX LEVY VOTED INDEBTEDNESS CITY-LOS ANGELES COUNTY UNIFIED SCHOOLS COMMUNITY COLLEGE FLOOD CONTROL METRO WATER DIST</p>
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Example Supplemental Secured Property Tax Bill

You must pay these bills directly to the taxing authority or contact us at +1 (800) 893-5304 to request that we pay them.

We will not automatically pay supplemental taxes from your impound account.

You May Be Able To Reduce Your Property Taxes!

There are a variety of state and federal programs that provide property tax exemptions for homesteads, veterans, green and energy-efficient home improvements, and other situations.

You can get more information about exemptions for veterans from the Veterans Administration at www.va.gov or +1 (800) 827-1000. Contact your county for information about other property tax exemption programs. If you have an impound account and have filed for an exemption, we will continue to pay your Secured Property Tax bill without the exemption until your exemption has been approved by the federal or state agency and a revised Secured Property Tax bill has been issued.

If you receive a revised Secured Property Tax bill reflecting your exemption, please send it to us right away so that we can ensure that we pay the correct amount out of your impound account.

If you are unsure if your property tax bill is for supplemental property taxes, or have any questions, please contact us at:

Email: ServicingTaxInquiry@naf.com

Phone: +1 (800) 893-5304

Fax: +1 (800) 549-5566