LIFE ESTATES

A tax sale of a Life Estate interest in property is only a sale of the Life Estate interest of the taxpayer and only grants the bidder a Life Estate interest for the life of the taxpayer who holds the Life Estate.

Once the owner of the Life Estate passes, the bidder will lose all legal interest in the property and the people (or person) who own the remainder interest in the property will become the owners of the property.

Therefore, the bidder on a Life Estate interest property will only be given a tax deed for the Life Estate interest of the taxpayer.

Please make sure you understand this before you bid on a Life Estate. These sales will not be voided for the reason that the bidder did not understand that the interest that was sold was a Life Estate interest of the taxpayer.