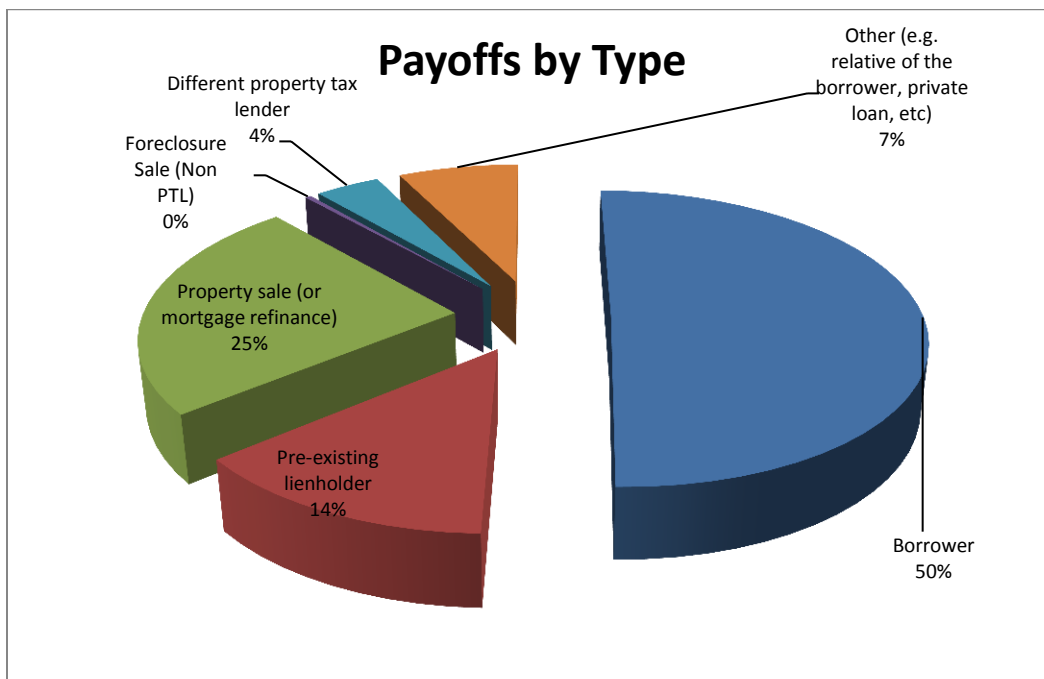


## 2015 Property Tax Loan Payoff Information<sup>1</sup>

The property tax loan industry voluntarily reported information identifying the sources that paid off property tax loans in 2015. Responses were received from companies that controlled 76% of industry receivables. Approximately 20% of total receivables were paid in the reporting year. The following graphics represent a breakdown of payment sources that were reported.

Type of Payoff	Number	Percentage
1-I Payoffs by Borrower	3,867	50.41%
2-I Payoffs by Pre-existing lienholder	1,039	13.54%
3-I Payoffs by Property sale (or mortgage refinance)	1,873	24.42%
4-I Payoffs by Foreclosure Sale (other than that of the Property Tax Loan)	28	0.37%
5-I Payoffs by Different property tax lender	302	3.94%
6-I Payoffs by Other (e.g. relative of the borrower, private loan, etc)	562	7.33%



<sup>1</sup> Data is only based on companies that voluntarily filed (76% of industry)