

STATE OF NEVADA

IMPOUND SCHEDULE

HAZARD INSURANCE

Purchase First year premium must be paid through escrow or paid receipt furnished with two (2) months premium collected at closing.

Refinance Minimum remaining term six (6) months or policy must state that it is continuous. Collect expired term plus two (2) months at closing. If new policy, first year premium must be paid through escrow or a paid receipt furnished with two (2) months collected at closing.

FLOOD INSURANCE Same as hazard insurance above. A copy of the application and a paid receipt for the annual premium are sufficient proof of insurance.

TAXES Taxes are paid in four (4) installments. There is a ten (10) day grace period from the due date, after which, penalties apply. Tax Bills are mailed at the end of June or beginning of July. (Fiscal Tax Year = July 1st – June 30th)

PRIVATE MTG. INS. If the policy is a monthly policy, show one (1) month up front premium plus impound one (1) month. If the policy is an annual policy pay first year premium and impound one (1) months premium.

Impound taxes according to the first payment date on the note as follows:

Installment #/Due Date	First Month Payment	Tax Message	Months to Impound
3rd – Due First Monday	January	Installment 1, 2 & 3 Paid	1
	February	Installment 1, 2 & 3 Paid	2
4th – Due First Monday	March	Full Previous Year Paid	0
	April	Full Previous Year Paid	1
	May	Full Previous Year Paid	2
	June	Full Previous Year Paid	3
	July	Full Previous Year Paid	4
1st – Due Third Monday	August	Full Previous Year Paid 1st Installment Paid	5 2
	September	1 st Installment Paid	3
2nd – Due First Monday	October	Installment 1 & 2 Paid	1
	November	Installment 1 & 2 Paid	2
	December	Installment 1 & 2 Paid	3

Calculate Impounds as follows:

Purchase/Refinance on property over one (1) year old – Use existing tax figure from preliminary title report as taxes are not regularly reassessed annually or upon change of ownership.

New Construction – Properties under one (1) year old use the following calculation:

$$\text{Sales Price} \times 1.05\% = \text{Annual Taxes}$$

PUD's – Treat as Condo with respect to insurance (depending on dollar amount of monthly dues)

***Remember – Nevada is a zero (0) cushion State.