



## **SUMMARY OF PROPOSED CHANGES TO THE POINT OF SALE INSPECTION PROGRAM**

- Separating the Point of Sale Program into its own chapter in the Housing Code. This will help make the code more user-friendly, and eliminate some of the confusion about which sections of the current Chapter the Program resides in (Chapter 1474) apply to the Point of Sale Program.
- Updating the department responsible for administering the Program to the Housing and Community Development Department and its Director.
- Clarifying that the Point of Sale Inspection Program does not apply to properties transferred through inheritance, by gift between family members, or between members of the same household where no bona fide or arms-length transaction is meant to take place.
- Requiring that, when a business entity, foreign or domestic, is buying, selling, or involved in a land contract for improved real estate in the City, the business entity is registered with the State of Ohio.
- Changing the compliance time period for violations found during the Point of Sale inspection to 90 days; currently, the compliance period is 30 days.
- Increasing the fee for inspection to \$250 for single-family (previously \$150) and \$300 for two-family (previously \$200).
- Creating a tiered schedule for the release of escrow funds. Currently, only one release of escrow funds would be allowed if escrow amounts in excess of \$5,000 were held. The proposed change establishes a tiered system allowing for more releases of escrow funds as the escrow amount increases.