

## Maple Heights Point of Sale Fact Sheet

**Seller Obligation:** Owners of residential real estate, including single-family & two-family dwellings, duplexes & condominiums, are required to obtain Point of Sale prior to entering into an agreement to sell or convey an interest in such property.

**Fees:** The fee for the Residential Point of Sale Inspection:

(f)	<b><u>RESIDENTIAL: POINT OF SALE/EXISTING DWELLING – Ch. 1494.07</u></b>	
(1)	Single Family Dwelling	\$100.00
(2)	Two-family dwelling:	150.00
(3)	Three-family dwelling:	200.00
(4)	Re-inspection and updated report:	50.00
(5)	Administrative Charge	10.00

### Compliant Inspection

**Report:** Sellers must provide the prospective Buyer with a copy of a Compliant Inspection Report prior to the execution of a contract of sale.

### Buyers

**Affidavit:** An Affidavit Form signed by the Purchaser affirming the receipt of an Inspection Report along with the estimate of cost by a Registered Contractor. This amount must be deposited in escrow with the Title Company and a copy of the receipt must be given to the Building as a condition of title transfer.

### Time Limit

**Agreement:** Except in the case of immediate danger to the public, health or safety, a temporary license to occupy may be issued to the owner of record. The temporary permit to occupy shall include the order(s) by the Building Official for the correction of all violations, which shall be corrected by the owner within 90 days of the issuance of the temporary permit occupy. The Building Official may, at his/her discretion and for good cause shown, grant an extension of time for any such completion of code violations and may require the owner of record to establish an escrow account as required in Section 1494.09 to ensure the correction of all such violations.

**Escrow Agreement:** If all violations listed on an Inspection Report are not corrected prior to transfer of title, an escrow account must be established with a title company and funds deposited in an amount not less than \$100 and equal to 100% of the estimated cost of repairs.

**City Estimate:** If the party establishing the escrow(Buyer or Seller), can demonstrate to the City that after a good faith effort, he/she is unable to obtain one written estimate, the City may establish the amount of escrow with the understanding that such determination is non-negotiable.

**Performance Bond:** This can be obtained by the Buyer / Seller in lieu of establishing an escrow account with the City of Maple Heights. This can be obtained through a Bonding Agent or Insurance Company.

**Occupancy License:** If the City accepts the escrow amount or if all violations have been corrected, a new Occupancy License can be issued to the Buyer / New Owner. A Copy of the License must be provided to the title company as a condition of title transfer.

### Escrow

**Disbursement:** Funds held in escrow shall be disbursed only upon written authorization from the city of Maple Heights Building Official. The Building Official **may** authorize a partial release of

funds if it is determined that substantial progress has been made in correcting the violations and that sufficient funds remain in escrow to correct the remaining violation.

Title Company

Obligation:

No person, firm or corporation acting in the capacity of a TITLE COMPANY in a real estate transaction, shall transfer title or disburse funds from any sale unless the provisions of Chapter 1494 of the building Code have been satisfied.

Failure to Comply:

Any person violating any provision of Chapter 1494 of the Building and Housing Code, will be guilty of a misdemeanor of the first degree and shall be punished as provided in Chapter 1440 of the Building and Housing Code of the City.