

As Introduced

128th General Assembly
Regular Session
2009-2010

S. B. No. 53

Senators Miller, D., Smith, Fedor, Morano

—

A BILL

To enact sections 121.086 and 2303.32 of the Revised Code to require the Director of Commerce to establish a residential foreclosure tracking system and prepare an annual report on residential foreclosure filings and sales in each county.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF OHIO:

Section 1. That sections 121.086 and 2303.32 of the Revised Code be enacted to read as follows:

Sec. 121.086. (A) The director of commerce shall develop by rule a residential foreclosure tracking system for tracking and reporting the following information for residential foreclosures in each county in this state:

(1) The number of residential foreclosure filings made by mortgage holders;

(2) The number of residential properties for which a court of common pleas has confirmed a sale by a county sheriff pursuant to an order of sale;

(3) The type of each residential property reported under divisions (A)(1) and (2) of this section, to include single family homes (including manufactured and mobile homes), an individually owned unit in a condominium development, residential properties

with two to four separate living units, and multifamily properties 21
that contain more than four separate living units. 22

(B) The director shall establish the tracking system to be 23
based on a unique tracking number that a clerk of courts assigns 24
to a residential property at the time a mortgage holder files for 25
a foreclosure action on that property. At the time of filing, the 26
clerk shall confirm that the foreclosure action is filed by a 27
mortgage holder and is not a tax foreclosure filing. The clerk 28
also shall record the type of residential property for which each 29
filing is made. 30

(C) The director annually shall prepare a report based on the 31
residential foreclosure tracking system and make that report 32
available on the department of commerce web site. The report shall 33
include for each county and for the state the number of 34
foreclosure filings that mortgage holders have made for 35
residential properties, the number of residential properties 36
foreclosed by a mortgage holder for which a court confirmed a sale 37
by the sheriff at auction, and the types of residential properties 38
that are the subject of these foreclosure filings and sales. 39

(D) As used in this section, "residential property" means a 40
structure intended to serve as living quarters for human 41
habitation or a structure that contains separate living quarters 42
intended for human habitation. "Residential property" does not 43
include a transitory residence such as a hotel, hospital, or 44
college dormitory. 45

Sec. 2303.32. (A) When a mortgage holder makes a foreclosure 46
filing on a residential property, the clerk of the court where the 47
filing is made shall record the information required under the 48
residential foreclosure tracking system established pursuant to 49
section 121.086 of the Revised Code. The clerk shall assign a 50
unique number to each such residential property in compliance with 51

the tracking system. 52

(B) The clerk of each court where a foreclosure filing is 53
made or where a sale of a foreclosed home is confirmed shall 54
prepare a quarterly report to the director of commerce. The report 55
shall include the number of residential foreclosure filings made 56
by mortgage holders and the number of sales of foreclosed 57
residential properties the court has confirmed, as well as any 58
other information the director requires for the tracking system. 59
The clerk shall limit the report to residential properties 60
foreclosed by mortgage holders and shall not include tax 61
foreclosures. 62