

TRUTH-IN-SALE-OF-HOUSING/ CODE COMPLIANCE

SEQUENCE TO CLOSING

- ◆ Owner/seller signs up with Inspections for a code compliance inspection.
 - Cost is \$300 for single family/duplex
 - There is a 1-3 week wait (min.) to schedule appointments
- ◆ City inspectors complete the inspection.
- ◆ Minneapolis Inspections Code Compliance section will mail out orders to owner/seller in approximately 10 days.

<p>IF: <u>Owner completes the work:</u></p> <p>\$2000.00 cash (cashiers check) deposit made with Inspections prior to any work commencing.</p> <p>A building permit must be pulled to cover the entire cost of the rehabilitation.</p> <p>Licensed contractors must perform all electrical, plumbing, heating and gas work, with proper permits.</p> <p>Occupancy is not allowed until all work is complete and a Certificate of Code Compliance has been issued.</p> <p>If all work is completed within the required 6 (six) months timeline, the deposit is refunded. Additionally, projects exceeding the timeline are subject to forfeiture.</p> <p>When all work is completed, inspected and approved by City Inspectors, a Certificate of Code Compliance is issued.</p> <p>The Certificate of Code Compliance is valid for only the person it is issued to and is good for 1 (one) year and 1 (one) sale.</p> <p>A Truth in Sale of Housing inspection is not required if you have a Valid Certificate of Code Compliance.</p> <p>Closing can occur.</p>	<p>IF: <u>Property is being offered for sale:</u></p> <p>A complete copy of All work orders and related forms must be available at the property.</p> <p>Seller is responsible for providing a complete copy of the work orders and related forms to interested parties.</p> <p><u>Owner enters into an agreement with the buyer for buyer to complete the work:</u></p> <p>Seller and buyer must fill out <i>code compliance responsibility agreement</i>. Buyer must sign.</p> <p>Responsibility agreement is submitted to Inspections PRIOR to closing. (you may fax to 612-673-2140 Attn: Julie Waalk/Code Compliance).</p> <p>A conditional certificate of approval is issued to seller, to give to buyer at closing.</p> <p>Closing can occur.</p> <p>Buyer completes repairs: See "Owner completes the work".</p> <p>When all work is completed, inspected and approved by City Inspectors, a certificate of code compliance is issued. This certificate is good for 1 year and can be used if the buyer sells, for closing.</p>
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- ◆ **Call 612-673-5805 for more information or for an application for a Code Compliance inspection.**