
HOUSE RESOLUTION

REQUESTING THE COUNTY COUNCILS TO ADOPT ORDINANCES REQUIRING THAT IN THE COURSE OF REAL PROPERTY TAX SALES AND OTHER REAL PROPERTY SALES, THE NOTICE OF SALE INCLUDE DISCLOSURE THAT THE BUYER MAY NOT BE ABLE TO OBTAIN TITLE INSURANCE.

1 WHEREAS, nearly four-thousand single family residences are
2 resold on Oahu every year; and

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4 WHEREAS, for many of those buyers and the buyers of other
5 homes throughout the State, a property purchase represents their
6 largest purchase and an endeavor to build equity in their most
7 valuable asset; and

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9 WHEREAS, many home buyers may have purchased their property
10 without knowing that they may not be able to obtain title
11 insurance to protect themselves from future property loss or
12 damage that might arise due to liens, encumbrances, lack of
13 title insurance, or defects in the property title; and

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15 WHEREAS, buyers in non-judicial foreclosures and property
16 tax sales are the most vulnerable because those sales do not
17 have the consumer protection provided by the use of a
18 knowledgeable realtor; and

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20 WHEREAS, the inability to obtain title insurance not only
21 leaves a homeowner vulnerable to potential title disputes, it
22 also interferes with an owner's ability to sell the property in
23 the future; now, therefore,

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25 BE IT RESOLVED by the House of Representatives of the
26 Thirtieth Legislature of the State of Hawaii, Regular Session of
27 2019, that each county council is requested to adopt an
28 ordinance requiring that each real property tax sale transaction
29 and other transactions for the sale of real property include in
30 the notice of sale a disclosure of any material fact known to
31 the seller that, if known to the buyer, would likely prevent the

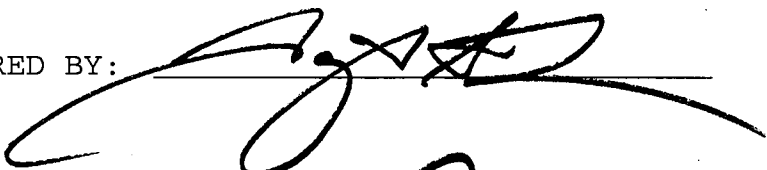
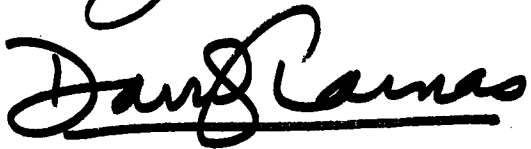



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1 buyer from obtaining title insurance for the purchased property
 2 and a disclosure that the seller does not guarantee that the
 3 buyer will be able to obtain title insurance for the property;
 4 and

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 6 BE IT FURTHER RESOLVED that certified copies of this
 7 Resolution be transmitted to the mayor of each county and
 8 chairperson of each county council.

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 11

OFFERED BY: 



MAR 08 2019

