To: Senate Judiciary Committee

From: Brian Davis, Chair Legislative Committee, Ohio Auctioneers Association

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RE: Support for Ohio Foreclosure Reforms (SB 135)

Chairman Manning, Vice-Chair Reynolds, Ranking Member Hicks-Hudson, and esteemed members of the Senate Judiciary Committee:

My name is Brian Davis, and I am an auctioneer and realtor with Auction Ohio. I also serve as the Chair of the Policy Committee for the Ohio Auctioneers Association (OAA). I appear before you today on behalf of the OAA to state our support for **Senate Bill 135**, sponsored by Senator Andrew Brenner.

We appreciate the willingness of the sponsor and interested parties to collaborate on Amendment Number AM_136_0456-2, which we understand will be adopted. This amendment, alongside the main provisions of SB 135, is crucial for bringing necessary efficiency and fairness to Ohio's judicial foreclosure process.

The Imperative for Modernization

Foreclosure is a difficult, inevitable reality in our communities. When it occurs, the goal of the courts, creditors, and the public should be singular: to ensure the property is sold as quickly as possible, for the highest possible price, with the lowest possible administrative cost.

The **Private Selling Officer (PSO)** system, established in prior legislation, has proven so vital. SB 135 simply amplifies the best practices already working in Ohio.

1. The Power of the Private Selling Officer (PSO): Maximizing Value

PSOs are not county employees; they are market-driven professionals—licensed auctioneers and realtors who live and operate in every one of Ohio's 88 counties. Their job is not merely to facilitate a sale, but to act as a fiduciary for the process, maximizing the property's final price.

This distinction is the key to our support:

- **Market Exposure:** Unlike traditional methods, PSOs utilize modern, aggressive marketing. We post listings on the Multiple Listing Service (MLS), conduct digital outreach via websites and social media, and utilize professional photography. This strategy drastically expands the pool of qualified buyers beyond the courthouse steps.
- **Higher Recovery, Reduced Deficiency:** A higher sales price is the ultimate outcome. This protects the integrity of surrounding property values for the community and, most critically, increases the chance of securing **surplus funds** for the defendant/homeowner, reducing the crushing burden of a deficiency judgment.

The PSO model is not just a different process; it is a **value-maximizing process**.

2. The Impact of SB 135: Streamlining and Fairness

SB 135 introduces two critical, targeted reforms that directly benefit the defendant and streamline the judicial system:

First: Expanding PSO Use in Uncontested Claims. The bill enhances the ability of a judgment creditor to appoint a PSO instead of the sheriff to handle the sale in cases where the claim is **uncontested**. Transferring sales that are ready for market to the hands of professionals who can execute them swiftly and efectivly.

Second: Reforming Outdated Advertising Mandates. The bill modernizes advertising rules by reducing reliance on costly, mandatory newspaper publications. Requiring multiple expensive weekly print ads simply adds thousands of dollars to the debt owed by the homeowner—dollars that provide negligible value in reaching today's digital homebuyer. SB 135 ensures that the initial public notice is maintained, but allows subsequent advertisements to shift to the PSO's website and other cost-effective digital platforms. This is not about sacrificing transparency; it's about **eliminating wasteful costs that are unfairly passed directly to the financially distressed homeowner.**

Conclusion

The Ohio Auctioneers Association urges the committee to support SB 135. It is a commonsense measure that leverages professional expertise to modernize an antiquated system. By enhancing the role of the PSO and reforming burdensome advertising mandates, this bill ensures a more efficient, cost-effective, and ultimately fairer process for homeowners, creditors, and the communities they serve.

We thank you for the opportunity to provide proponent testimony, and I welcome any questions you may have.