

March 28, 2023

Ohio Senate
Senate Building
1 Capitol Square
Columbus, OH 43215

Senate Bill 25
Senate Judiciary Committee
Chairman Manning
Testimony in Support – Rick Kigar, Private Selling Officer
March 28, 2023

Chairman Manning, Vice Chair Reynolds, and Ranking Member Hicks-Hudson, thank you for the opportunity to provide a letter in support of SB 25, sponsored by Senator Bob Hackett.

My name is Rick Kigar and I work as a Private Selling Officer (PSO) in the state of Ohio. I have been a licensed auctioneer and real estate agent since 1982.

A few years ago, the law changed to permit PSOs to sell foreclosed properties in lieu of the county sheriff either online or in person. PSOs are licensed auctioneers, Realtors, and residents of Ohio.

Use of PSOs enhance the ability for a higher sales price for a foreclosed home. Unlike Sheriff's departments, we market the property to promote bidding and provide information to ensure potential buyers know the true value of the home, including taking photographs, syndicating information through multiple websites, conducting email and social media outreach as just a few examples.

These efforts increase the potential for maintaining community property values as well as providing surplus funds to the defendant in the case facing financial distress. Both are goals the foreclosure process should aim to achieve.

Increased marketing efforts and conducting efficient and competitive foreclosure auctions ensure the highest possible exposure for these properties so that foreclosed properties are sold at the market price to third party purchasers that will keep taxes current for local governments and schools and improve the condition of these properties. It also ensures that such properties do not become vacant and abandoned leading to potential crime and neighborhood blight.

Thank you for this opportunity to write in support of Senate Bill 25.

Sincerely,
Rick Kigar