

Home Sales Amendments
2025 GENERAL SESSION
STATE OF UTAH
Chief Sponsor: Gay Lynn Bennion

LONG TITLE

General Description:

This bill establishes restrictions related to single-family homes.

Highlighted Provisions:

This bill:

- defines terms;
 - requires a purchaser to sign an affidavit of intent to occupy when buying a single-family home within the first 30 days the single-family home is on the market, unless the seller incurs an exigent circumstance;
 - requires that a purchaser record an affidavit of intent to occupy with a county recorder;
- and
- prohibits the bulk sale of foreclosed single-family homes.

Money Appropriated in this Bill:

None

Other Special Clauses:

None

Utah Code Sections Affected:

ENACTS:

57-1-48, Utah Code Annotated 1953

78B-6-910, Utah Code Annotated 1953

Be it enacted by the Legislature of the state of Utah:

Section 1. Section **57-1-48** is enacted to read:

57-1-48 . Single-family home purchase restrictions.

(1) As used in this section:

(2)(a) "Affidavit of intent to occupy" means an affidavit:

(i) signed by a purchaser; and

(ii) that states at least one purchaser intends to live in the single-family home as the purchaser's primary residence for at least one year after the day on which the

- 32 purchaser purchases the single-family home.
- 33 (b) "Affordable housing nonprofit corporation" means a nonprofit corporation as defined
34 in Section 16-6a-102 that was incorporated for the purpose of providing affordable
35 housing.
- 36 (c) "County of the first class" means a county described in Subsection 17-50-501(2)(a).
- 37 (d) "Day of listing" means the earlier of the day on which:
38 (i) a realtor lists the single-family home on the multiple listing service; or
39 (ii) the seller posts any physical sign on the single-family home indicating the
40 single-family home is for sale.
- 41 (e) "Exigent circumstance" means any circumstance under which a reasonable individual
42 would need to sell the individual's single-family home in less than 30 days to avoid
43 financial difficulty.
- 44 (f) "Family company" means a legal entity:
45 (i) that has no more than five members; and
46 (ii) in which:
47 (A) each member is an individual or a family trust; and
48 (B) each member who is an individual is related to each other member who is an
49 individual within the third degree of consanguinity or affinity.
- 50 (g) "Family trust" means a trust in which:
51 (i) a majority of the beneficiaries are individuals who are related to each other within
52 the third degree of consanguinity or affinity; and
53 (ii) each beneficiary is an individual or an organization described in Section
54 170(c)(2), Internal Revenue Code.
- 55 (h)(i) "Purchaser" means a person that enters into an agreement to purchase a
56 single-family home.
- 57 (ii) "Purchaser" does not include:
58 (A) an affordable housing nonprofit corporation;
59 (B) a family limited liability company;
60 (C) a family trust; or
61 (D) a person engaging in a Section 1031 exchange as authorized under Section
62 1031, Internal Review Code.
- 63 (i) "Renter" means an individual entitled under a rental agreement to occupy a
64 single-family home.
- 65 (j) "Seller" means a person that is selling a single-family home.

- 66 (k) "Single-family home" means one unit of real property that:
67 (i) is used or occupied or to be used or occupied as a primary or secondary dwelling;
68 (ii) consists of a detached building that shares no common walls with another unit;
69 and
70 (iii) is situated on the unit's own parcel of land.

71 (3) Subject to Subsection (4), a purchaser may not enter into a contract to purchase a
72 single-family home in a county of the first class for 30 days after the day of listing,
73 unless, at the time of closing, the purchaser signs an affidavit of intent to occupy.

74 (4) Within seven days of signing an affidavit of intent to occupy, a purchaser shall record
75 the affidavit of intent to occupy with the county recorder of the county in which the
76 single-family home is located.

77 (5) A purchaser may enter into a contract to buy a single-family home within 30 days after
78 the day of listing without signing an affidavit of intent to occupy if:

79 (a) a seller asserts that the seller has an exigent circumstance before or after the day of
80 listing; or

81 (b) a renter resides in the single-family home on the day the purchaser takes possession
82 of the single-family home.

83 Section 2. Section **78B-6-910** is enacted to read:

84 **78B-6-910 . Bulk foreclosure sale prohibited.**

85 (1) As used in this section:

86 (a) "Bulk foreclosure sale" means the sale of two or more single-family homes:

87 (i) in a single transaction;

88 (ii) to one or more buyers; and

89 (iii) where each property in the sale has been subject to mortgage foreclosure.

90 (b) "Single-family home" means the same as that term is defined in Section 57-1-48.

91 (2) A contract entered into on or after May 7, 2025, for the sale of a single-family home, as
92 a part of a bulk foreclosure sale, is void.

93 Section 3. **Effective Date.**

94 This bill takes effect on May 7, 2025.