

# New Registration Requirements for Foreclosed Properties in DeKalb County, Georgia: Stiff Penalties for Failing to Register

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DeKalb County, Georgia has created a Foreclosure Registry Program for the stated purpose of preventing blighted properties and protecting the value of residential neighborhoods. Notwithstanding the stated good intentions of the program, it is a potential landmine for lenders. Beginning October 27, each foreclosed property within unincorporated DeKalb County must be registered with the county, which includes paying a registration fee and providing the name of a local property agent to maintain the property. Failure to comply with the program requirements may result in \$1,000 per day fine, per property. The new program applies only to properties foreclosed upon after October 27, 2010. **Registration Requirements** This Program requires creditors or mortgagees who foreclose on a commercial or residential property to register the property with DeKalb County and pay a registration fee of \$175. Specifically, the creditor or mortgagee must provide: (1) its official contact information, including name, title, street address, telephone number and email address; (2) the name, title, street address, telephone number and email address of the local property agent, unless the creditor or mortgagee is local and designates itself as the local property agent; and (3) the address, including parcel identification number, of the foreclosed real property. The \$175 registration fee and informational requirements apply to foreclosed properties transferred from a creditor or mortgagee to a person or entity, and must be done within 30 days of the transfer. Any changes in the contact information must be reported to the County within 15 days. **Local Property Agent and Property Maintenance Requirements** The Program also requires creditors or mortgagees to maintain the property. If the creditor or mortgagee is not local (within Clayton, DeKalb, Fulton, Gwinnett, Henry, or Rockdale), then it must designate a local property agent to manage and maintain the property. This property agent must have authority to: (1) ensure security and maintenance; (2) comply with code enforcement orders; (3) provide trespass authorization to code enforcement officers; (4) conduct inspections; (5) accept rental payments from tenants; and (6) serve as an agent

authorized to receive code citations and notice of court proceedings or administrative enforcement proceedings.

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