

OWNER BUILT RESIDENCE TRANSFER ACT (EXCERPT)
Act 6 of 2008

445.885 Owner-builder residing in residential structure; duties upon completion of construction and issuance of occupancy permit; sale or transfer of ownership; limitation.

Sec. 5. (1) An owner-builder intending to live in the residential structure at the onset of construction shall do either of the following upon completion of construction and issuance of the occupancy permit regarding a residential structure:

(a) Reside in the residential structure.

(b) Place the residential structure up for sale in any manner allowed by law if, due to unforeseen circumstances, the owner-builder is unable to reside in the residential structure. This subdivision allows the owner-builder to utilize this exception not more than once per calendar year.

(2) An owner-builder who actually lives, full- or part-time, in that residential structure shall not sell or transfer ownership of the residential structure to another person for at least 365 days after the owner-builder actually begins living, full- or part-time, in that residential structure.

History: 2008, Act 6, Eff. Aug. 10, 2008.