

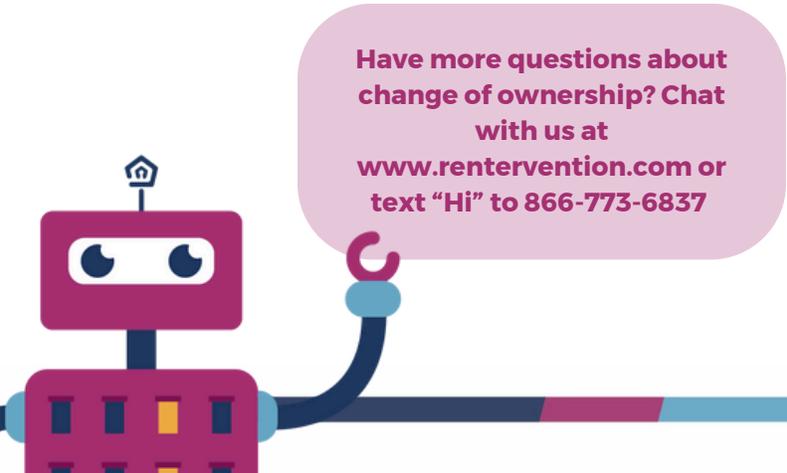
Loss or change of ownership in your building

What happens if my landlord lost or sold the building? If building ownership has changed, and a tenant has an agreement (written or verbal) to pay rent and resides at the property, in most cases the change in ownership does not automatically cancel or change that rental agreement. The new owner will take the title to the building subject to the leases already in place. A new owner must communicate with the tenant in writing if they want to make any changes to the rental relationship that the tenant had with the former owner.

What if a sale occurred? If the property is sold, the owner must post the contact information for the new management somewhere in the common area of the building. Tenants are not entitled to written notices of pending or completed sales. Increases in rent or a demand for possession must be made in writing and provide sufficient time under the law.

What if a tax sale has occurred? If the property is subject to property tax sale, then the rental agreement is terminated by the court. The only requirement when a tax sale occurs is that the property tax buyer must serve a notice to interested parties that the property is being sold for taxes. At that proceeding, the Judge may order an eviction of the occupants. All rights to ownership and occupancy are terminated. If you have the Property Index Number (PIN) or the address that the property that Cook County uses to identify the property, you can search the status of property tax payments on the Cook County Tax Portal here: <https://www.cookcountypropertyinfo.com/>

What if there's been a mortgage foreclosure? If the property is subject to mortgage foreclosure in Chicago, the renter has a right to know within 7 days of the owner being served the complaint. After the foreclosure case is over, the renter has the right to receive written notices of the change in management, the Chicago Protecting Renters at Foreclosure Ordinance, and written information about where, when, and how to continue to pay their rent. You can obtain free telephone counseling about the status of a property and your rights if you call the LCBH Tenants in Foreclosure Helpline at 312-781-3507. You can also learn through public records if your rental property is subject to a pending foreclosure case with the address. Bona fide rental agreements survive the foreclosure, and renters are entitled to written notices. In some cases, Chicago renters are entitled to relocation money, if the new owner wants them to move out.



**Have more questions about
change of ownership? Chat
with us at
www.rentervention.com or
text "Hi" to 866-773-6837**