



Ohio Revised Code

Section 4781.25 Rules and regulations for manufactured housing brokers.

Effective: January 21, 2018

Legislation: House Bill 49 - 132nd General Assembly

The division of real estate shall adopt rules for the regulation of manufactured housing brokers in accordance with Chapter 119. of the Revised Code. The rules shall require that a manufactured housing broker maintain a bond of a surety company authorized to transact business in this state in an amount determined by the division of real estate. The rules also shall require each person licensed as a manufactured housing broker to maintain at all times a special or trust bank account that is noninterest-bearing, is separate and distinct from any personal or other account of the broker, and into which shall be deposited and maintained all escrow funds, security deposits, and other moneys received by the broker in a fiduciary capacity. In a form determined by the division, a manufactured housing broker shall submit written proof to the division of the continued maintenance of the special or trust account. A depository where special or trust accounts are maintained in accordance with this section shall be located in this state.
