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Ohio Administrative Code

Rule 4781-11-09 Manufactured housing dealer net worth and bond requirement.

Effective: November 12, 2026

No manufactured housing dealer shall be issued a manufactured housing dealer’s license or permitted to operate under such a license unless the manufactured housing dealer has a net worth, verifiable upon request by the division of real estate and professional licensing, in the sum of at least seventy-five thousand dollars. The manufactured housing dealer shall also purchase and maintain a bond in the amount of twenty-five thousand dollars of a surety company authorized to transact business in this state, to which claims may be made to:

(A) Recover any loss a purchaser(s) or prospective purchaser(s) may experience from a loss of their financial down payment due to the dealer's inability to fulfill its contractual obligations to the purchaser(s) or potential purchaser(s); and

(B) Recover any loss incurred by the purchaser, or prospective purchaser, as a result of a conviction of a fraudulent act in a court of competent jurisdiction committed by the applicant, licensee, representative, or salesperson.