



Ohio Revised Code Section 2329.211 Sale deposit.

Effective: March 20, 2019

Legislation: House Bill 480 - 132nd General Assembly

(A)(1) In every action demanding the judicial or execution sale of residential property, if the judgment creditor is the purchaser at the sale, the purchaser shall not be required to make a sale deposit. All other purchasers shall make a sale deposit as follows:

- (a) If the appraised value of the residential property is less than or equal to ten thousand dollars, the deposit shall be two thousand dollars.
- (b) If the appraised value of the residential property is greater than ten thousand dollars but less than or equal to two hundred thousand dollars, the deposit shall be five thousand dollars.
- (c) If the appraised value of the residential property is greater than two hundred thousand dollars, the deposit shall be ten thousand dollars.

(2) The timing of the deposit and other payment requirements shall be established by the court or the person conducting the sale and included in the advertisement of the sale. If the purchaser fails to meet the timing or other requirements of the deposit, the sale shall be invalid and the residential property may be brought to sale on the provisional second sale date, if any, described in division (B) of section 2329.52 of the Revised Code, and included in the notice required by division (A)(1)(a)(i) of section 2329.26 of the Revised Code.

(3) If the sale is held online, the deposit may be made by a financial transaction device as defined in section 301.28 of the Revised Code.

(B) In every action demanding the judicial or execution sale of commercial property, the purchaser at the sale shall make a deposit pursuant to the requirements, if any, established for the sale.
