



Ohio Revised Code Section 5301.95

Effective: March 2, 2026

Legislation: Senate Bill 155

(A) For the purposes of this section:

(1) "Residential real property" means real property that is improved by a building or other structure that has one to four dwelling units.

(2)(a) "Wholesaler" means a person or entity that for a fee, commission, or other valuable consideration, or with the intention, in the expectation, or upon the promise of receiving or collecting a fee, commission, or other valuable consideration, enters into a purchase contract for residential real property either:

(i) As the grantee, and assigns or novates that contract to another person or entity;

(ii) As the grantor, and, without holding legal title to that real property, assigns or novates that contract to another person or entity.

(b) "Wholesaler" does not include either of the following:

(i) An individual who assigns or novates a contract described in division (A)(2)(a) of this section to another individual who is related by blood.

(ii) A person or entity that assigns or novates such a contract to a parent, affiliate, subsidiary, or affiliated group under common control with the person or entity.

(B)(1) Before entering into a binding contract that transfers an interest in residential real property, a wholesaler acting as the grantee or the wholesaler's representative, if applicable, shall provide to the record owner a conspicuous written disclosure statement, separate from the purchase contract or agreement, printed in boldface type in a font size not less than twelve points, and in substantially the following form:



"Ohio law requires a wholesaler acting as a grantee, before entering into a contract or agreement that conveys an interest in residential real property, to provide certain information to the record owner in a conspicuous manner printed in boldface type in a font size not less than twelve points. Failure by a wholesaler to present or complete this form is an unfair or deceptive act or practice. Any person who enters into an agreement that conveys an interest in residential real property to a wholesaler acting as a grantee without receiving this disclosure has a cause of action against the wholesaler. A wholesaler acting as a grantee is prohibited from entering into a binding contract to acquire an interest in residential real property unless this statement is signed and dated by the record owner of the property.

The owner acknowledges that the person presenting this document is a wholesaler, as defined by section 5301.95 of the Revised Code, and that all buyers and sellers of real estate are entitled to seek legal or professional advice before entering into any agreement or contract regarding the purchase or sale of property, including an agreement with a wholesaler. A wholesaler is acting on the wholesaler's own behalf and does not represent the owner in this transaction. A wholesaler enters assignable contracts with owners and seeks to sell or assign the wholesaler's interest for a profit. The wholesaler may assign the wholesaler's interest in the purchase contract to a third party without the owner's consent before closing. The wholesaler may charge a fee to the third-party buyer separately for profit. The agreed purchase price between the owner and wholesaler may be below market value and is conveyed voluntarily.

The owner acknowledges disclosure of the information provided in this form by signing and dating below:

_____ (Property owner signature) _____ (date)

_____ (Wholesaler signature) _____ (date)"

(2) A wholesaler acting as the grantee shall not enter into a binding contract that transfers an interest in residential real property until both the wholesaler and the record owner of the property sign and date the disclosure statement required by this section.



(C)(1) If a wholesaler acting as the grantee fails to make the disclosures required by this section before entering into a binding contract that transfers an interest in residential real property, the record owner of the residential real property may cancel the contract at any time prior to the close of escrow without penalty and the escrow or closing agent, as defined in section 1349.20 of the Revised Code, shall disburse any earnest money paid by the wholesaler to the record owner within thirty days after such cancellation.

(2) No provision of this section shall be modified or waived by any oral or written agreement. Any portion of an agreement that is executed, modified, or extended after the effective date of this section that modifies or waives a duty under division (B) of this section or a remedy under division (C) of this section is void ab initio and unenforceable.

(3) Any violation of this section is an unfair or deceptive act or practice in violation of section 1345.02 of the Revised Code. A party that enters into an agreement without receiving the disclosures required in this section has a cause of action against a wholesaler and is entitled to the same relief available to a consumer under section 1345.09 of the Revised Code. All powers and remedies available to the attorney general to enforce sections 1345.01 to 1345.13 of the Revised Code are available to the attorney general to enforce this section.