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OHIO LEGISLATIVE SERVICE COMMISSION

Office of Research
and Drafting

Legislative Budget
Office

H.B. 438
135th General Assembly

Fiscal Note & Local Impact Statement

[Click here for H.B. 438's Bill Analysis](#)

Version: As Introduced

Primary Sponsors: Reps. Williams and Jarrells

Local Impact Statement Procedure Required: No

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Highlights

- The bill allows the Superintendent of Real Estate and Professional Licensing to issue a citation and fine of up to \$200 for violations of the bill. All fines levied under the bill would be deposited into the Real Estate Recovery Fund (Fund 5480).

Detailed Analysis

The bill establishes the Homebuyer Protection Act, which prohibits a real estate broker or salesperson working directly with a prospective homebuyer from disclosing the prospective purchaser's name, age, race, or address on any document provided to the seller or seller's agent until the purchaser and seller enter into a contract. The bill further allows the Superintendent of Real Estate and Professional Licensing to issue a citation and fine of up to \$200 to the licensed broker and salesperson for each violation of the bill. Any fine revenue generated under the bill is deposited into the Real Estate Recovery Fund (Fund 5480). It is unclear how many citations would be issued or fine revenue collected as a result of the bill. As of May 1, 2024, the state's e-Licensing system shows that there are approximately 40,000 active licensed real estate brokers and salespersons in Ohio.