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Substitute Bill Comparative Synopsis

Sub. H.B. 438

135th General Assembly

House Civil Justice

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This table summarizes how the latest substitute version of the bill differs from the immediately preceding version. It addresses only the topics on which the two versions differ substantively. It does not list topics on which the two bills are substantively the same.

Previous Version (As Introduced)	Latest Version (I_135_1317-5)
Confidential information	
Prohibits a real estate broker or salesperson working directly with a perspective purchaser from disclosing a purchaser's name, age, race, or address on certain documents prior to the purchaser and seller entering into a contract (<i>R.C. 4735.80(B)(1)</i>).	Requires the Superintendent of Real Estate to adopt rules, within one year after the bill's effective date, that require a broker or salesperson to withhold the prospective purchaser's name and address from the purchase agreement (<i>R.C. 4735.80(A)(2)</i>).
Applies to all real estate transactions (<i>R.C. 4735.80(B)(1)</i>).	Applies only to transactions for the sale, exchange, or purchase of residential real estate (<i>R.C. 4735.80(A)</i>).

Previous Version (As Introduced)	Latest Version (I_135_1317-5)
<p>No provision.</p> <p>Requires the broker or salesperson, within 48 hours after the purchaser and seller enter into a contract, to supplement all the documents that include redacted purchaser information with the redacted information (R.C. 4735.80(C)).</p> <p>No provision.</p>	<p>Allows a real estate broker or salesperson to include the prospective purchaser's address in the purchase agreement if the offer is contingent upon the sale of other real estate (R.C. 4735.80(A)(2)(b)).</p> <p>States that the Superintendent's rules must authorize, rather than require, the broker or salesperson to provide the seller or the seller's agent with an addendum to the purchase agreement that includes all of the redacted information within a reasonable time after the purchaser and seller agree to the terms of the purchase agreement (R.C. 4735.80(A)(3)).</p> <p>Authorizes a prospective purchaser to use initials in place of a signature for the purchase agreement or agency agreement (R.C. 4735.80(A)(4)).</p>
Affidavit	
<p>Requires the real estate broker or salesperson to provide the seller a signed and notarized affidavit acknowledging receipt of a preapproval letter or a proof of funds document and the amount of funds pre-approved or the amount accessible and legitimate, as applicable (R.C. 4735.80(B)(2)).</p>	<p>No provision.</p>
Disclosure	
<p>No provision.</p>	<p>Requires the Superintendent's rules to require a real estate broker or salesperson to provide the seller, prior to listing or marketing the home, a disclosure of all laws that relate to anti-discrimination in the home buying process and the penalties for any violation (R.C. 4735.80(A)(1), (B), and (C)).</p>

Previous Version (As Introduced)	Latest Version (I_135_1317-5)
No provision.	Requires the Superintendent to develop the anti-discrimination disclosure form described above (<i>R.C. 4735.80(B)</i>).
No provision.	Prohibits the real estate broker or salesperson from marketing or showing a seller's home before providing the disclosure form to the seller and receiving a signed copy from the seller (<i>R.C. 4735.80(C)</i>).
Exemption from regulatory restriction law	
No provision.	Exempts rules adopted under the bill from continuing law requirements concerning the reduction of regulatory restrictions (<i>R.C. 4735.80(D); R.C. 121.95 through 121.953, not in the bill</i>).