

**As Passed by the Senate**

**131st General Assembly**

**Regular Session**

**2015-2016**

**Am. H. B. No. 532**

**Representative Smith, R.**

**Cosponsors: Representatives Antani, Baker, Bishoff, Clyde, Derickson, DeVitis,  
Dovilla, Leland, Lepore-Hagan, McClain, Reineke, Rogers, Ruhl, Smith, K.,  
Sprague, Sweeney, Young**

**Senators Beagle, Coley, Eklund, Hackett, LaRose, Sawyer, Schiavoni, Seitz**

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**A BILL**

To amend sections 4735.01, 4735.06, 4735.07, 1  
4735.09, 4735.10, 4735.141, 4735.142, 4735.18, 2  
4735.24, 4735.51, and 4735.65 and to enact 3  
sections 4735.081, 4735.091, and 4735.23 of the 4  
Revised Code relating to real estate brokers and 5  
salespersons. 6

**BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF OHIO:**

**Section 1.** That sections 4735.01, 4735.06, 4735.07, 7  
4735.09, 4735.10, 4735.141, 4735.142, 4735.18, 4735.24, 4735.51, 8  
and 4735.65 be amended and sections 4735.081, 4735.091, and 9  
4735.23 of the Revised Code be enacted to read as follows: 10

**Sec. 4735.01.** As used in this chapter: 11

(A) "Real estate broker" includes any person, partnership, 12  
association, limited liability company, limited liability 13  
partnership, or corporation, foreign or domestic, who for 14  
another, whether pursuant to a power of attorney or otherwise, 15

and who for a fee, commission, or other valuable consideration, 16  
or with the intention, or in the expectation, or upon the 17  
promise of receiving or collecting a fee, commission, or other 18  
valuable consideration does any of the following: 19

(1) Sells, exchanges, purchases, rents, or leases, or 20  
negotiates the sale, exchange, purchase, rental, or leasing of 21  
any real estate; 22

(2) Offers, attempts, or agrees to negotiate the sale, 23  
exchange, purchase, rental, or leasing of any real estate; 24

(3) Lists, or offers, attempts, or agrees to list, or 25  
auctions, or offers, attempts, or agrees to auction, any real 26  
estate; 27

(4) Buys or offers to buy, sells or offers to sell, or 28  
otherwise deals in options on real estate; 29

(5) Operates, manages, or rents, or offers or attempts to 30  
operate, manage, or rent, other than as custodian, caretaker, or 31  
janitor, any building or portions of buildings to the public as 32  
tenants; 33

(6) Advertises or holds self out as engaged in the 34  
business of selling, exchanging, purchasing, renting, or leasing 35  
real estate; 36

(7) Directs or assists in the procuring of prospects or 37  
the negotiation of any transaction, other than mortgage 38  
financing, which does or is calculated to result in the sale, 39  
exchange, leasing, or renting of any real estate; 40

(8) Is engaged in the business of charging an advance fee 41  
or contracting for collection of a fee in connection with any 42  
contract whereby the broker undertakes primarily to promote the 43

sale, exchange, purchase, rental, or leasing of real estate 44  
through its listing in a publication issued primarily for such 45  
purpose, or for referral of information concerning such real 46  
estate to brokers, or both, except that this division does not 47  
apply to a publisher of listings or compilations of sales of 48  
real estate by their owners; 49

(9) Collects rental information for purposes of referring 50  
prospective tenants to rental units or locations of such units 51  
and charges the prospective tenants a fee. 52

(B) "Real estate" includes leaseholds as well as any and 53  
every interest or estate in land situated in this state, whether 54  
corporeal or incorporeal, whether freehold or nonfreehold, and 55  
the improvements on the land, but does not include cemetery 56  
interment rights. 57

(C) "Real estate salesperson" means any person associated 58  
with a licensed real estate broker to do or to deal in any acts 59  
or transactions set out or comprehended by the definition of a 60  
real estate broker, for compensation or otherwise. 61

(D) "Institution of higher education" ~~means either~~ 62  
includes all of the following: 63

(1) A state institution of higher education, as defined in 64  
section 3345.011 of the Revised Code; 65

~~(2) A nonprofit institution as defined in section 1713.01~~ 66  
~~of the Revised Code that actually awards, rather than intends to~~ 67  
~~award, degrees for fulfilling requirements of academic work~~ 68  
~~beyond high school~~ issued a certificate of authorization under 69  
Chapter 1713. of the Revised Code; 70

~~(2) An~~ (3) A private institution operated for profit that 71  
~~otherwise qualifies under the definition of an institution in~~ 72

~~section 1713.01 of the Revised Code and that actually awards,~~ 73  
~~rather than intends to award, degrees for fulfilling~~ 74  
~~requirements of academic work beyond high school exempt from~~ 75  
regulation under Chapter 3332. of the Revised Code, as 76  
prescribed in section 3333.046 of the Revised Code. 77

(4) An institution with a certificate of registration from 78  
the state board of career colleges and schools under Chapter 79  
3332. of the Revised Code that is approved to offer degree 80  
programs in accordance with section 3332.05 of the Revised Code. 81

(E) "Foreign real estate" means real estate not situated 82  
in this state and any interest in real estate not situated in 83  
this state. 84

(F) "Foreign real estate dealer" includes any person, 85  
partnership, association, limited liability company, limited 86  
liability partnership, or corporation, foreign or domestic, who 87  
for another, whether pursuant to a power of attorney or 88  
otherwise, and who for a fee, commission, or other valuable 89  
consideration, or with the intention, or in the expectation, or 90  
upon the promise of receiving or collecting a fee, commission, 91  
or other valuable consideration, does or deals in any act or 92  
transaction specified or comprehended in division (A) of this 93  
section with respect to foreign real estate. 94

(G) "Foreign real estate salesperson" means any person 95  
associated with a licensed foreign real estate dealer to do or 96  
deal in any act or transaction specified or comprehended in 97  
division (A) of this section with respect to foreign real 98  
estate, for compensation or otherwise. 99

(H) Any person, partnership, association, limited 100  
liability company, limited liability partnership, or 101

corporation, who, for another, in consideration of compensation, 102  
by fee, commission, salary, or otherwise, or with the intention, 103  
in the expectation, or upon the promise of receiving or 104  
collecting a fee, does, or offers, attempts, or agrees to engage 105  
in, any single act or transaction contained in the definition of 106  
a real estate broker, whether an act is an incidental part of a 107  
transaction, or the entire transaction, shall be constituted a 108  
real estate broker or real estate salesperson under this 109  
chapter. 110

(I) (1) The terms "real estate broker," "real estate 111  
salesperson," "foreign real estate dealer," and "foreign real 112  
estate salesperson" do not include a person, partnership, 113  
association, limited liability company, limited liability 114  
partnership, or corporation, or the regular employees thereof, 115  
who perform any of the acts or transactions specified or 116  
comprehended in division (A) of this section, whether or not 117  
for, or with the intention, in expectation, or upon the promise 118  
of receiving or collecting a fee, commission, or other valuable 119  
consideration: 120

(a) With reference to real estate situated in this state 121  
owned by such person, partnership, association, limited 122  
liability company, limited liability partnership, or 123  
corporation, or acquired on its own account in the regular 124  
course of, or as an incident to the management of the property 125  
and the investment in it; 126

(b) As receiver or trustee in bankruptcy, as guardian, 127  
executor, administrator, trustee, assignee, commissioner, or any 128  
person doing the things mentioned in this section, under 129  
authority or appointment of, or incident to a proceeding in, any 130  
court, or as a bona fide public officer, or as executor, 131

trustee, or other bona fide fiduciary under any trust agreement,	132
deed of trust, will, or other instrument that has been executed	133
in good faith creating a like bona fide fiduciary obligation;	134
(c) As a public officer while performing the officer's	135
official duties;	136
(d) As an attorney at law in the performance of the	137
attorney's duties;	138
(e) As a person who engages in the brokering of the sale	139
of business assets, not including the sale, lease, exchange, or	140
assignment of any interest in real estate;	141
(f) As a person who engages in the sale of manufactured	142
homes as defined in division (C) (4) of section 3781.06 of the	143
Revised Code, or of mobile homes as defined in division (O) of	144
section 4501.01 of the Revised Code, provided the sale does not	145
include the negotiation, sale, lease, exchange, or assignment of	146
any interest in real estate;	147
(g) As a person who engages in the sale of commercial real	148
estate pursuant to the requirements of section 4735.022 of the	149
Revised Code.	150
(2) A person, partnership, association, limited liability	151
company, limited liability partnership, or corporation exempt	152
under division (I) (1) (a) of this section shall be limited by the	153
legal interest in the real estate held by that person or entity	154
to performing any of the acts or transactions specified in or	155
comprehended by division (A) of this section.	156
(J) "Disabled licensee" means a person licensed pursuant	157
to this chapter who is under a severe disability which is of	158
such a nature as to prevent the person from being able to attend	159
any instruction lasting at least three hours in duration.	160

(K) "Division of real estate" may be used interchangeably 161  
with, and for all purposes has the same meaning as, "division of 162  
real estate and professional licensing." 163

(L) "Superintendent" or "superintendent of real estate" 164  
means the superintendent of the division of real estate and 165  
professional licensing of this state. Whenever the division or 166  
superintendent of real estate is referred to or designated in 167  
any statute, rule, contract, or other document, the reference or 168  
designation shall be deemed to refer to the division or 169  
superintendent of real estate and professional licensing, as the 170  
case may be. 171

(M) "Inactive license" means the license status in which a 172  
salesperson's license is in the possession of the division, 173  
renewed as required under this chapter or rules adopted under 174  
this chapter, and not associated with a real estate broker. 175

(N) "Broker's license on deposit" means the license status 176  
in which a broker's license is in the possession of the division 177  
of real estate and professional licensing and renewed as 178  
required under this chapter or rules adopted under this chapter. 179

(O) "Suspended license" means the license status that 180  
prohibits a licensee from providing services that require a 181  
license under this chapter for a specified interval of time. 182

(P) "Reactivate" means the process prescribed by the 183  
superintendent of real estate and professional licensing to 184  
remove a license from an inactive, suspended, or broker's 185  
license on deposit status to allow a licensee to provide 186  
services that require a license under this chapter. 187

(Q) "Revoked" means the license status in which the 188  
license is void and not eligible for reactivation. 189

(R) "Commercial real estate" means any parcel of real estate in this state other than real estate containing one to four residential units. "Commercial real estate" does not include single-family residential units such as condominiums, townhouses, manufactured homes, or homes in a subdivision when sold, leased, or otherwise conveyed on a unit-by-unit basis, even when those units are a part of a larger building or parcel of real estate containing more than four residential units.

(S) "Out-of-state commercial broker" includes any person, partnership, association, limited liability company, limited liability partnership, or corporation that is licensed to do business as a real estate broker in a jurisdiction other than Ohio.

(T) "Out-of-state commercial salesperson" includes any person affiliated with an out-of-state commercial broker who is not licensed as a real estate salesperson in Ohio.

(U) "Exclusive right to sell or lease listing agreement" means an agency agreement between a seller and broker that meets the requirements of section 4735.55 of the Revised Code and does both of the following:

(1) Grants the broker the exclusive right to represent the seller in the sale or lease of the seller's property;

(2) Provides the broker will be compensated if the broker, the seller, or any other person or entity produces a purchaser or tenant in accordance with the terms specified in the listing agreement or if the property is sold or leased during the term of the listing agreement to anyone other than to specifically exempted persons or entities.

(V) "Exclusive agency agreement" means an agency agreement



between a seller and broker that meets the requirements of 219  
section 4735.55 of the Revised Code and does both of the 220  
following: 221

(1) Grants the broker the exclusive right to represent the 222  
seller in the sale or lease of the seller's property; 223

(2) Provides the broker will be compensated if the broker 224  
or any other person or entity produces a purchaser or tenant in 225  
accordance with the terms specified in the listing agreement or 226  
if the property is sold or leased during the term of the listing 227  
agreement, unless the property is sold or leased solely through 228  
the efforts of the seller or to the specifically exempted 229  
persons or entities. 230

(W) "Exclusive purchaser agency agreement" means an agency 231  
agreement between a purchaser and broker that meets the 232  
requirements of section 4735.55 of the Revised Code and does 233  
both of the following: 234

(1) Grants the broker the exclusive right to represent the 235  
purchaser in the purchase or lease of property; 236

(2) Provides the broker will be compensated in accordance 237  
with the terms specified in the exclusive agency agreement or if 238  
a property is purchased or leased by the purchaser during the 239  
term of the agency agreement unless the property is specifically 240  
exempted in the agency agreement. 241

The agreement may authorize the broker to receive 242  
compensation from the seller or the seller's agent and may 243  
provide that the purchaser is not obligated to compensate the 244  
broker if the property is purchased or leased solely through the 245  
efforts of the purchaser. 246

(X) "Seller" means a party in a real estate transaction 247

who is the potential transferor of property. "Seller" includes 248  
an owner of property who is seeking to sell the property and a 249  
landlord who is seeking to rent or lease property to another 250  
person. 251

(Y) "Resigned" means the license status in which a license 252  
has been voluntarily and permanently surrendered to or is 253  
otherwise in the possession of the division of real estate and 254  
professional licensing, may not be renewed or reactivated in 255  
accordance with the requirements specified in this chapter or 256  
the rules adopted pursuant to it, and is not associated with a 257  
real estate broker. 258

(Z) "Bona fide" means made in good faith or without 259  
purpose of circumventing license law. 260

(AA) "Associate broker" means an individual licensed as a 261  
real estate broker under this chapter who does not function as 262  
the principal broker or a management level licensee. 263

(BB) "Brokerage" means a corporation, partnership, limited 264  
partnership, association, limited liability company, limited 265  
liability partnership, or sole proprietorship, foreign or 266  
domestic, that has been issued a broker's license. "Brokerage" 267  
includes the affiliated licensees who have been assigned 268  
management duties that include supervision of licensees whose 269  
duties may conflict with those of other affiliated licensees. 270

(CC) "Credit-eligible course" means a credit or noncredit- 271  
bearing course that is both of the following: 272

(1) The course is offered by an institution of higher 273  
education. 274

(2) The course is eligible for academic credit that may be 275  
applied toward the requirements for a degree at the institution 276

<u>of higher education.</u>	277
<u>(DD) "Distance education" means courses required by</u>	278
<u>divisions (B) (6) and (G) of section 4735.07, divisions (F) (6)</u>	279
<u>and (J) of section 4735.09, and division (A) of section 4735.141</u>	280
<u>of the Revised Code in which instruction is accomplished through</u>	281
<u>use of interactive, electronic media and where the teacher and</u>	282
<u>student are separated by distance or time, or both.</u>	283
<u>(EE) "Licensee" means any individual licensed as a real</u>	284
<u>estate broker or salesperson by the Ohio real estate commission</u>	285
<u>pursuant to this chapter.</u>	286
<u>(FF) "Management level licensee" means a licensee who is</u>	287
<u>employed by or affiliated with a real estate broker and who has</u>	288
<u>supervisory responsibility over other licensees employed by or</u>	289
<u>affiliated with that real estate broker.</u>	290
<u>(GG) "Principal broker" means an individual licensed as a</u>	291
<u>real estate broker under this chapter who oversees and directs</u>	292
<u>the operations of the brokerage.</u>	293
<b>Sec. 4735.06.</b> (A) Application for a license as a real	294
estate broker shall be made to the superintendent of real estate	295
on forms furnished by the superintendent and filed with the	296
superintendent and shall be signed by the applicant or its	297
members or officers. Each application shall state the name of	298
the person applying and the location of the place of business	299
for which the license is desired, and give such other	300
information as the superintendent requires in the form of	301
application prescribed by the superintendent.	302
<u>(B) (1)</u> If the applicant is a partnership, limited	303
liability company, limited liability partnership, or	304
association, the names of all the members also shall be stated,	305

and, if the applicant is a corporation, the names of its 306  
president and of each of its officers also shall be stated. 307

The superintendent has the right to reject the application 308  
of any partnership, association, limited liability company, 309  
limited liability partnership, or corporation if the name 310  
proposed to be used by such partnership, association, limited 311  
liability company, limited liability partnership, or corporation 312  
is likely to mislead the public or if the name is not such as to 313  
distinguish it from the name of any existing partnership, 314  
association, limited liability company, limited liability 315  
partnership, or corporation licensed under this chapter, unless 316  
there is filed with the application the written consent of such 317  
existing partnership, association, limited liability company, 318  
limited liability partnership, or corporation, executed by a 319  
duly authorized representative of it, permitting the use of the 320  
name of such existing partnership, association, limited 321  
liability company, limited liability partnership, or 322  
corporation. 323

~~(B)~~(2) The superintendent shall approve the use of a trade 324  
name by a brokerage, if the name meets both of the following 325  
criteria: 326

(a) The proposed name is not the same as or is clearly 327  
distinguishable from a name registered with the division of real 328  
estate and professional licensing by another existing brokerage. 329  
If the superintendent determines that the proposed name is not 330  
clearly distinguishable from any other existing brokerage, the 331  
superintendent may approve the use of the trade name if there is 332  
filed with the superintendent the written consent of the 333  
existing brokerage with the same or similar name. 334

(b) The name is not misleading or likely to mislead the 335

public. 336

(3) The superintendent may approve the use of more than 337  
one trade name for a brokerage. 338

(4) When a brokerage has received the approval of the 339  
superintendent to conduct business under one or more trade 340  
names, those trade names shall be the only identifying names 341  
used by the brokerage in all advertising. 342

(C) A fee of one hundred dollars shall accompany the 343  
application for a real estate broker's license. The initial 344  
licensing period commences at the time the license is issued and 345  
ends on the applicant's first birthday thereafter. However, if 346  
the applicant was an inactive or active salesperson immediately 347  
preceding application for a broker's license, then the initial 348  
licensing period shall commence at the time the broker's license 349  
is issued and ends on the date the licensee's continuing 350  
education is due as set when the applicant was a salesperson. 351  
The application fee shall be nonrefundable. A fee of one hundred 352  
dollars shall be charged by the superintendent for each 353  
successive application made by an applicant. In the case of 354  
issuance of a three-year license, upon passing the examination, 355  
or upon waiver of the examination requirement, if the 356  
superintendent determines it is necessary, the applicant shall 357  
submit an additional fee determined by the superintendent based 358  
upon the number of years remaining in a real estate 359  
salesperson's licensing period. 360

~~(C)~~ (D) One dollar of each application fee for a real 361  
estate broker's license shall be credited to the real estate 362  
education and research fund, which is hereby created in the 363  
state treasury. The Ohio real estate commission may use the fund 364  
in discharging the duties prescribed in divisions (E), (F), (G), 365

and (H) of section 4735.03 of the Revised Code and shall use it 366  
in the advancement of education and research in real estate at 367  
any institution of higher education in the state, or in 368  
contracting with any such institution or a trade organization 369  
for a particular research or educational project in the field of 370  
real estate, or in advancing loans, not exceeding two thousand 371  
dollars, to applicants for salesperson licenses, to defray the 372  
costs of satisfying the educational requirements of division (F) 373  
of section 4735.09 of the Revised Code. Such loans shall be made 374  
according to rules established by the commission under the 375  
procedures of Chapter 119. of the Revised Code, and they shall 376  
be repaid to the fund within three years of the time they are 377  
made. No more than twenty-five thousand dollars shall be lent 378  
from the fund in any one fiscal year. 379

The governor may appoint a representative from the 380  
executive branch to be a member ex officio of the commission for 381  
the purpose of advising on research requests or educational 382  
projects. The commission shall report to the general assembly on 383  
the third Tuesday after the third Monday in January of each year 384  
setting forth the total amount contained in the fund and the 385  
amount of each research grant that it has authorized and the 386  
amount of each research grant requested. A copy of all research 387  
reports shall be submitted to the state library of Ohio and the 388  
library of the legislative service commission. 389

~~(D)~~ (E) If the superintendent, with the consent of the 390  
commission, enters into an agreement with a national testing 391  
service to administer the real estate broker's examination, 392  
pursuant to division (A) of section 4735.07 of the Revised Code, 393  
the superintendent may require an applicant to pay the testing 394  
service's examination fee directly to the testing service. If 395  
the superintendent requires the payment of the examination fee 396

directly to the testing service, each applicant shall submit to 397  
the superintendent a processing fee in an amount determined by 398  
the Ohio real estate commission pursuant to division (A) (2) of 399  
section 4735.10 of the Revised Code. 400

**Sec. 4735.07.** (A) The superintendent of real estate, with 401  
the consent of the Ohio real estate commission, may enter into 402  
agreements with recognized national testing services to 403  
administer the real estate broker's examination under the 404  
superintendent's supervision and control, consistent with the 405  
requirements of this chapter as to the contents of such 406  
examination. 407

(B) No applicant for a real estate broker's license shall 408  
take the broker's examination who has not established to the 409  
satisfaction of the superintendent that the applicant: 410

(1) Is honest, truthful, and of good reputation; 411

(2) (a) Has not been convicted of a felony or crime of 412  
moral turpitude, or if the applicant has been so convicted, the 413  
superintendent has disregarded the conviction because the 414  
applicant has proven to the superintendent, by a preponderance 415  
of the evidence, that the applicant's activities and employment 416  
record since the conviction show that the applicant is honest, 417  
truthful, and of good reputation, and there is no basis in fact 418  
for believing that the applicant again will violate the laws 419  
involved; 420

(b) Has not been finally adjudged by a court to have 421  
violated any municipal, state, or federal civil rights laws 422  
relevant to the protection of purchasers or sellers of real 423  
estate or, if the applicant has been so adjudged, at least two 424  
years have passed since the court decision and the 425

superintendent has disregarded the adjudication because the 426  
applicant has proven, by a preponderance of the evidence, that 427  
the applicant's activities and employment record since the 428  
adjudication show that the applicant is honest, truthful, and of 429  
good reputation, and there is no basis in fact for believing 430  
that the applicant will again violate the laws involved. 431

(3) Has not, during any period in which the applicant was 432  
licensed under this chapter, violated any provision of, or any 433  
rule adopted pursuant to, this chapter, or, if the applicant has 434  
violated any such provision or rule, has established to the 435  
satisfaction of the superintendent that the applicant will not 436  
again violate such provision or rule; 437

(4) Is at least eighteen years of age; 438

(5) Has been a licensed real estate broker or salesperson 439  
for at least two years; during at least two of the five years 440  
preceding the person's application, has worked as a licensed 441  
real estate broker or salesperson for an average of at least 442  
thirty hours per week; and has completed one of the following: 443

(a) At least twenty real estate transactions, in which 444  
property was sold for another by the applicant while acting in 445  
the capacity of a real estate broker or salesperson; 446

(b) Such equivalent experience as is defined by rules 447  
adopted by the commission. 448

(6) (a) If licensed as a real estate salesperson prior to 449  
August 1, 2001, successfully has completed at an institution of 450  
higher education all of the following credit-eligible courses by 451  
either classroom instruction or distance education: 452

(i) Thirty hours of ~~classroom~~-instruction in real estate 453  
practice; 454



(ii) Thirty hours of ~~classroom~~-instruction that includes 455  
the subjects of Ohio real estate law, municipal, state, and 456  
federal civil rights law, new case law on housing 457  
discrimination, desegregation issues, and methods of eliminating 458  
the effects of prior discrimination. If feasible, the ~~classroom~~- 459  
instruction in Ohio real estate law shall be taught by a member 460  
of the faculty of an accredited law school. If feasible, the 461  
~~classroom~~-instruction in municipal, state, and federal civil 462  
rights law, new case law on housing discrimination, 463  
desegregation issues, and methods of eliminating the effects of 464  
prior discrimination shall be taught by a staff member of the 465  
Ohio civil rights commission who is knowledgeable with respect 466  
to those subjects. The requirements of this division do not 467  
apply to an applicant who is admitted to practice before the 468  
supreme court. 469

(iii) Thirty hours of ~~classroom~~-instruction in real estate 470  
appraisal; 471

(iv) Thirty hours of ~~classroom~~-instruction in real estate 472  
finance; 473

(v) Three quarter hours, or its equivalent in semester 474  
hours, in financial management; 475

(vi) Three quarter hours, or its equivalent in semester 476  
hours, in human resource or personnel management; 477

(vii) Three quarter hours, or its equivalent in semester 478  
hours, in applied business economics; 479

(viii) Three quarter hours, or its equivalent in semester 480  
hours, in business law. 481

(b) If licensed as a real estate salesperson on or after 482  
August 1, 2001, successfully has completed at an institution of 483

higher education all of the following credit-eligible courses by 484  
either classroom instruction or distance education: 485

(i) Forty hours of ~~classroom~~-instruction in real estate 486  
practice; 487

(ii) Forty hours of ~~classroom~~-instruction that includes 488  
the subjects of Ohio real estate law, municipal, state, and 489  
federal civil rights law, new case law on housing 490  
discrimination, desegregation issues, and methods of eliminating 491  
the effects of prior discrimination. If feasible, the ~~classroom~~- 492  
instruction in Ohio real estate law shall be taught by a member 493  
of the faculty of an accredited law school. If feasible, the 494  
~~classroom~~-instruction in municipal, state, and federal civil 495  
rights law, new case law on housing discrimination, 496  
desegregation issues, and methods of eliminating the effects of 497  
prior discrimination shall be taught by a staff member of the 498  
Ohio civil rights commission who is knowledgeable with respect 499  
to those subjects. The requirements of this division do not 500  
apply to an applicant who is admitted to practice before the 501  
supreme court. 502

(iii) Twenty hours of ~~classroom~~-instruction in real estate 503  
appraisal; 504

(iv) Twenty hours of ~~classroom~~-instruction in real estate 505  
finance; 506

(v) The training in the amount of hours specified under 507  
divisions (B) (6) (a) (v), (vi), (vii), and (viii) of this section. 508

(c) Division (B) (6) (a) or (b) of this section does not 509  
apply to any applicant who holds a valid real estate 510  
salesperson's license issued prior to January 2, 1972. Divisions 511  
(B) (6) (a) (v), (vi), (vii), and (viii) or division (B) (6) (b) (v) 512

of this section do not apply to any applicant who holds a valid 513  
real estate salesperson's license issued prior to January 3, 514  
1984. 515

(d) Divisions (B) (6) (a) (iii) and (B) (6) (b) (iii) of this 516  
section do not apply to any new applicant who holds a valid Ohio 517  
real estate appraiser license or certificate issued prior to the 518  
date of application for a real estate broker's license. 519

(e) Successful completion of the instruction required by 520  
division (B) (6) (a) or (b) of this section shall be determined by 521  
the law in effect on the date the instruction was completed. 522

(7) If licensed as a real estate salesperson on or after 523  
January 3, 1984, satisfactorily has completed a minimum of two 524  
years of post-secondary education, or its equivalent in semester 525  
or quarter hours, at an institution of higher education, and has 526  
fulfilled the requirements of division (B) (6) (a) or (b) of this 527  
section. The requirements of division (B) (6) (a) or (b) of this 528  
section may be included in the two years of post-secondary 529  
education, or its equivalent in semester or quarter hours, that 530  
is required by this division. The post-secondary education 531  
requirement may be satisfied by completing the credit-eligible 532  
courses using either classroom instruction or distance 533  
education. Successful completion of any course required by this 534  
section shall be determined by the law in effect on the date the 535  
course was completed. 536

(C) Each applicant for a broker's license shall be 537  
examined in the principles of real estate practice, Ohio real 538  
estate law, and financing and appraisal, and as to the duties of 539  
real estate brokers and real estate salespersons, the 540  
applicant's knowledge of real estate transactions and 541  
instruments relating to them, and the canons of business ethics 542

pertaining to them. The commission from time to time shall 543  
promulgate such canons and cause them to be published in printed 544  
form. 545

(D) Examinations shall be administered with reasonable 546  
accommodations in accordance with the requirements of the 547  
"Americans with Disabilities Act of 1990," 104 Stat. 327, 42 548  
U.S.C. 12101. The contents of an examination shall be consistent 549  
with the requirements of division (B) (6) of this section and 550  
with the other specific requirements of this section. An 551  
applicant who has completed the requirements of division (B) (6) 552  
of this section at the time of application shall be examined no 553  
later than twelve months after the applicant is notified of 554  
admission to the examination. 555

(E) The superintendent may waive one or more of the 556  
requirements of this section in the case of an application from 557  
a nonresident real estate broker pursuant to a reciprocity 558  
agreement with the licensing authority of the state from which 559  
the nonresident applicant holds a valid real estate broker 560  
license. 561

(F) There shall be no limit placed on the number of times 562  
an applicant may retake the examination. 563

(G) (1) Not earlier than the date of issue of a real estate 564  
broker's license to a licensee, but not later than twelve months 565  
after the date of issue of a real estate broker's license to a 566  
licensee, the licensee shall submit proof satisfactory to the 567  
superintendent, on forms made available by the superintendent, 568  
of the completion of ten hours of ~~classroom~~-instruction that 569  
shall be completed in schools, seminars, and educational 570  
institutions that are approved by the commission. Approval of 571  
the curriculum and providers shall be granted according to rules 572

adopted pursuant to section 4735.10 of the Revised Code and may 573  
be taken through classroom instruction or distance education. 574

If the required proof of completion is not submitted to 575  
the superintendent within twelve months of the date a license is 576  
issued under this section, the license of the real estate broker 577  
is suspended automatically without the taking of any action by 578  
the superintendent. The broker's license shall not be 579  
reactivated by the superintendent until it is established, to 580  
the satisfaction of the superintendent, that the requirements of 581  
this division have been met and that the licensee is in 582  
compliance with this chapter. A licensee's license is revoked 583  
automatically without the taking of any action by the 584  
superintendent if the licensee fails to submit proof of 585  
completion of the education requirements specified under 586  
division (G) (1) of this section within twelve months of the date 587  
the license is suspended. 588

(2) If the license of a real estate broker is suspended 589  
pursuant to division (G) (1) of this section, the license of a 590  
real estate salesperson associated with that broker 591  
correspondingly is suspended pursuant to division (H) of section 592  
4735.20 of the Revised Code. However, the suspended license of 593  
the associated real estate salesperson shall be reactivated and 594  
no fee shall be charged or collected for that reactivation if 595  
all of the following occur: 596

(a) That broker subsequently submits satisfactory proof to 597  
the superintendent that the broker has complied with the 598  
requirements of division (G) (1) of this section and requests 599  
that the broker's license as a real estate broker be 600  
reactivated; 601

(b) The superintendent then reactivates the broker's 602

license as a real estate broker; 603

(c) The associated real estate salesperson intends to 604  
continue to be associated with that broker and otherwise is in 605  
compliance with this chapter. 606

Sec. 4735.081. (A) Each brokerage shall designate at least 607  
one affiliated broker to act as the principal broker of the 608  
brokerage. Any affiliated broker not so designated shall be an 609  
associate broker or management level licensee for that 610  
brokerage. 611

(B) A brokerage shall report any change in designation as 612  
a principal broker to the superintendent not later than fifteen 613  
days after the change occurs. 614

(C) Every principal broker of a brokerage shall do all of 615  
the following: 616

(1) Oversee and direct the operations of the brokerage; 617

(2) Comply with the office requirements set forth in 618  
division (A) of section 4735.13 and division (A) of section 619  
4735.16 of the Revised Code; 620

(3) Display, as required by division (D) of section 621  
4735.16 of the Revised Code and division rules, the fair housing 622  
statement in the brokerage offices and on the pamphlets required 623  
by that section and section 4735.03 of the Revised Code and the 624  
rules adopted by the Ohio real estate commission; 625

(4) Renew the licenses of the brokerage and any branch 626  
offices as required by section 4735.14 of the Revised Code and 627  
pay the fee required under division (B) (2) of section 4735.15 of 628  
the Revised Code and commission rules; 629

(5) Maintain the licenses of the brokerage and affiliated 630

- salespersons and brokers as required by section 4735.13 of the Revised Code; 631  
632
- (6) Return the license of terminated salespersons and brokers as required by division (B) of section 4735.13 of the Revised Code; 633  
634  
635
- (7) Comply with the trust or special bank account requirements set forth in divisions (A) (26) and (27) of section 4735.18 and section 4735.24 of the Revised Code and commission rules; 636  
637  
638  
639
- (8) Maintain complete and accurate trust account records and transaction records as required by division (A) (24) of section 4735.18 of the Revised Code and commission rules; 640  
641  
642
- (9) Develop and maintain a written company policy on agency relationships as required by section 4735.54 of the Revised Code and rules adopted by the superintendent of real estate and professional licensing; 643  
644  
645  
646
- (10) Develop a written brokerage policy on agency required by section 4735.56 of the Revised Code; 647  
648
- (11) Pay affiliate licensees as required by division (A) (31) of section 4735.18 of the Revised Code; 649  
650
- (12) Establish practices and procedures to assure that only affiliated licensees perform and are compensated for performing the licensed activity as required by division (A) (34) of sections 4735.18 and 4735.20 of the Revised Code; 651  
652  
653  
654
- (13) Establish practices and procedures to assure compliance with the advertising requirements set forth in section 4735.16 of the Revised Code and commission rules; 655  
656  
657
- (14) Generally oversee the licensed activity of affiliated 658

licensees and to assure that affiliated licensees are providing 659  
real estate services within their area of competency or are 660  
working with another affiliated licensee who possesses such a 661  
competency. 662

(D) The principal broker or brokers of a brokerage may 663  
assign to a management level licensee any of the duties 664  
described in division (C) of this section or in commission 665  
rules. 666

(E) The superintendent may permit a broker to be licensed 667  
with and act as the principal broker for more than one 668  
brokerage. 669

(F) Nothing in this section shall be considered prima 670  
facie evidence of whether an affiliated licensee is an 671  
independent contractor or an employee of the brokerage. 672

**Sec. 4735.09.** (A) Application for a license as a real 673  
estate salesperson shall be made to the superintendent of real 674  
estate on forms furnished by the superintendent and signed by 675  
the applicant. The application shall be in the form prescribed 676  
by the superintendent and shall contain such information as is 677  
required by this chapter and the rules of the Ohio real estate 678  
commission. The application shall be accompanied by the 679  
recommendation of the real estate broker with whom the applicant 680  
is associated or with whom the applicant intends to be 681  
associated, certifying that the applicant is honest, truthful, 682  
and of good reputation, has not been convicted of a felony or a 683  
crime involving moral turpitude, and has not been finally 684  
adjudged by a court to have violated any municipal, state, or 685  
federal civil rights laws relevant to the protection of 686  
purchasers or sellers of real estate, which conviction or 687  
adjudication the applicant has not disclosed to the 688



superintendent, and recommending that the applicant be admitted 689  
to the real estate salesperson examination. 690

(B) A fee of sixty dollars shall accompany the 691  
application, which fee includes the fee for the initial year of 692  
the licensing period, if a license is issued. The initial year 693  
of the licensing period commences at the time the license is 694  
issued and ends on the applicant's first birthday thereafter. 695  
The application fee shall be nonrefundable. A fee of sixty 696  
dollars shall be charged by the superintendent for each 697  
successive application made by the applicant. One dollar of each 698  
application fee shall be credited to the real estate education 699  
and research fund. 700

(C) There shall be no limit placed on the number of times 701  
an applicant may retake the examination. 702

(D) The superintendent, with the consent of the 703  
commission, may enter into an agreement with a recognized 704  
national testing service to administer the real estate 705  
salesperson's examination under the superintendent's supervision 706  
and control, consistent with the requirements of this chapter as 707  
to the contents of the examination. 708

If the superintendent, with the consent of the commission, 709  
enters into an agreement with a national testing service to 710  
administer the real estate salesperson's examination, the 711  
superintendent may require an applicant to pay the testing 712  
service's examination fee directly to the testing service. If 713  
the superintendent requires the payment of the examination fee 714  
directly to the testing service, each applicant shall submit to 715  
the superintendent a processing fee in an amount determined by 716  
the Ohio real estate commission pursuant to division (A) (1) of 717  
section 4735.10 of the Revised Code. 718

(E) The superintendent shall issue a real estate salesperson's license when satisfied that the applicant has received a passing score on each portion of the salesperson's examination as determined by rule by the real estate commission, except that the superintendent may waive one or more of the requirements of this section in the case of an applicant who is a licensed real estate salesperson in another state pursuant to a reciprocity agreement with the licensing authority of the state from which the applicant holds a valid real estate salesperson's license.

(F) No applicant for a salesperson's license shall take the salesperson's examination who has not established to the satisfaction of the superintendent that the applicant:

(1) Is honest, truthful, and of good reputation;

(2) (a) Has not been convicted of a felony or crime of moral turpitude or, if the applicant has been so convicted, the superintendent has disregarded the conviction because the applicant has proven to the superintendent, by a preponderance of the evidence, that the applicant's activities and employment record since the conviction show that the applicant is honest, truthful, and of good reputation, and there is no basis in fact for believing that the applicant again will violate the laws involved;

(b) Has not been finally adjudged by a court to have violated any municipal, state, or federal civil rights laws relevant to the protection of purchasers or sellers of real estate or, if the applicant has been so adjudged, at least two years have passed since the court decision and the superintendent has disregarded the adjudication because the applicant has proven, by a preponderance of the evidence, that

the applicant is honest, truthful, and of good reputation, and 749  
there is no basis in fact for believing that the applicant again 750  
will violate the laws involved. 751

(3) Has not, during any period in which the applicant was 752  
licensed under this chapter, violated any provision of, or any 753  
rule adopted pursuant to this chapter, or, if the applicant has 754  
violated such provision or rule, has established to the 755  
satisfaction of the superintendent that the applicant will not 756  
again violate such provision or rule; 757

(4) Is at least eighteen years of age; 758

(5) If born after the year 1950, has a high school diploma 759  
or its equivalent as recognized by the state department of 760  
education; 761

(6) Has successfully completed at an institution of higher 762  
education all of the following credit-eligible courses by either 763  
classroom instruction or distance education: 764

(a) Forty hours of ~~classroom~~-instruction in real estate 765  
practice; 766

(b) Forty hours of ~~classroom~~-instruction that includes the 767  
subjects of Ohio real estate law, municipal, state, and federal 768  
civil rights law, new case law on housing discrimination, 769  
desegregation issues, and methods of eliminating the effects of 770  
prior discrimination. If feasible, the ~~classroom~~-instruction in 771  
Ohio real estate law shall be taught by a member of the faculty 772  
of an accredited law school. If feasible, the ~~classroom~~- 773  
instruction in municipal, state, and federal civil rights law, 774  
new case law on housing discrimination, desegregation issues, 775  
and methods of eliminating the effects of prior discrimination 776  
shall be taught by a staff member of the Ohio civil rights 777

commission who is knowledgeable with respect to those subjects. 778  
The requirements of this division do not apply to an applicant 779  
who is admitted to practice before the supreme court. 780

(c) Twenty hours of ~~classroom~~-instruction in real estate 781  
appraisal; 782

(d) Twenty hours of ~~classroom~~-instruction in real estate 783  
finance. 784

(G) (1) Successful completion of the instruction required 785  
by division (F) (6) of this section shall be determined by the 786  
law in effect on the date the instruction was completed. 787

(2) Division (F) (6) (c) of this section does not apply to 788  
any new applicant who holds a valid Ohio real estate appraiser 789  
license or certificate issued prior to the date of application 790  
for a real estate salesperson's license. 791

(H) Only for noncredit course offerings, an institution of 792  
higher education shall obtain approval from the appropriate 793  
state authorizing entity prior to offering a real estate course 794  
that is designed and marketed as satisfying the salesperson 795  
license education requirements of division (F) (6) of this 796  
section. The state authorizing entity may consult with the 797  
superintendent in reviewing the course for compliance with this 798  
section. 799

(I) Any person who has not been licensed as a real estate 800  
salesperson or broker within a four-year period immediately 801  
preceding the person's current application for the salesperson's 802  
examination shall have successfully completed the prelicensure 803  
~~classroom~~-instruction required by division (F) (6) of this 804  
section within a ten-year period immediately preceding the 805  
person's current application for the salesperson's examination. 806

~~(I)~~-(J) Not earlier than the date of issue of a real 807  
estate salesperson's license to a licensee, but not later than 808  
twelve months after the date of issue of a real estate 809  
salesperson license to a licensee, the licensee shall submit 810  
proof satisfactory to the superintendent, on forms made 811  
available by the superintendent, of the completion of ~~ten~~-twenty 812  
hours of ~~classroom~~-instruction that shall be completed in 813  
schools, seminars, and educational institutions approved by the 814  
commission. The instruction shall include, but is not limited 815  
to, current practices relating to commercial real estate, 816  
property management, short sales, and land contracts; contract 817  
law; federal and state programs; economic conditions; and 818  
fiduciary responsibility. Approval of the curriculum and 819  
providers shall be granted according to rules adopted pursuant 820  
to section 4735.10 of the Revised Code and may be taken through 821  
classroom instruction or distance education. 822

If proof of completion of the required instruction is not 823  
submitted within twelve months of the date a license is issued 824  
under this section, the licensee's license is suspended 825  
automatically without the taking of any action by the 826  
superintendent. The superintendent immediately shall notify the 827  
broker with whom such salesperson is associated of the 828  
suspension of the salesperson's license. A salesperson whose 829  
license has been suspended under this division shall have twelve 830  
months after the date of the suspension of the salesperson's 831  
license to submit proof of successful completion of the 832  
instruction required under this division. No such license shall 833  
be reactivated by the superintendent until it is established, to 834  
the satisfaction of the superintendent, that the requirements of 835  
this division have been met and that the licensee is in 836  
compliance with this chapter. A licensee's license is revoked 837

automatically without the taking of any action by the 838  
superintendent when the licensee fails to submit the required 839  
proof of completion of the education requirements under division 840  
(I) of this section within twelve months of the date the license 841  
is suspended. 842

~~(J)~~-(K) Examinations shall be administered with reasonable 843  
accommodations in accordance with the requirements of the 844  
"Americans with Disabilities Act of 1990," 104 Stat. 327, 42 845  
U.S.C. 12189. The contents of an examination shall be consistent 846  
with the classroom instructional requirements of division (F) (6) 847  
of this section. An applicant who has completed the classroom 848  
instructional requirements of division (F) (6) of this section at 849  
the time of application shall be examined no later than twelve 850  
months after the applicant is notified of the applicant's 851  
admission to the examination. 852

Sec. 4735.091. A real estate broker, real estate 853  
salesperson, foreign real estate dealer, and foreign real estate 854  
salesperson may be associated with a brokerage as either an 855  
employee or an independent contractor. 856

**Sec. 4735.10.** (A) (1) The Ohio real estate commission may 857  
adopt reasonable rules in accordance with Chapter 119. of the 858  
Revised Code, necessary for implementing the provisions of this 859  
chapter relating, but not limited to, the following: 860

(a) The form and manner of filing applications for 861  
licensure; 862

(b) Times and form of examination for license; 863

(c) Placing an existing broker's license on deposit or a 864  
salesperson's license on an inactive status for an indefinite 865  
period; 866

(d) Specifying the process by which a licensee may resign the licensee's license;	867 868
(e) Defining any additional license status that the commission determines is necessary and that is not otherwise defined in this chapter and establishing the process by which a licensee places the licensee's license in a status defined by the commission in the rules the commission adopts;	869 870 871 872 873
(f) Clarification of the activities that require a license under this chapter;	874 875
<u>(g) Permitting a broker to act as principal broker for more than one brokerage.</u>	876 877
(2) The commission shall adopt reasonable rules in accordance with Chapter 119. of the Revised Code, for implementing the provisions of this chapter relating to the following:	878 879 880 881
(a) The issuance, renewal, suspension, and revocation of licenses, other sanctions that may be imposed for violations of this chapter, the conduct of hearings related to these actions, and the process of reactivating a license;	882 883 884 885
(b) A three-year license and a three-year license renewal system;	886 887
(c) Standards for the approval of the <del>ten-hour</del> postlicensure courses as required by division (G) of section 4735.07 and division <del>(I)</del> <u>(J)</u> of section 4735.09 of the Revised Code, courses of study required for licenses, courses offered in preparation for license examinations, or courses required as continuing education for licenses.	888 889 890 891 892 893
(d) Guidelines to ensure that continuing education classes	894

are open to all persons licensed under this chapter. The rules 895  
shall specify that an organization that sponsors a continuing 896  
education class may offer its members a reasonable reduction in 897  
the fees charged for the class. 898

(e) Requirements for trust accounts and property 899  
management accounts. The rules shall specify that: 900

(i) Brokerages engaged in the management of property for 901  
another may, pursuant to a written contract with the property 902  
owner, exercise signatory authority for withdrawals from 903  
property management accounts maintained in the name of the 904  
property owner. The exercise of authority for withdrawals does 905  
not constitute a violation of any provision of division (A) of 906  
section 4735.18 of the Revised Code. 907

(ii) The interest earned on property management trust 908  
accounts maintained in the name of the property owner or the 909  
broker shall be payable to the property owner unless otherwise 910  
specified in a written contract. 911

(f) Notice of renewal forms and filing deadlines; 912

(g) Special assessments under division (A) of section 913  
4735.12 of the Revised Code. 914

(B) The commission may adopt rules in accordance with 915  
Chapter 119. of the Revised Code establishing standards and 916  
guidelines with which the superintendent of real estate shall 917  
comply in the exercise of the following powers: 918

(1) Appointment and recommendation of ancillary trustees 919  
under section 4735.05 of the Revised Code; 920

(2) Rejection of names proposed to be used by 921  
partnerships, associations, limited liability companies, limited 922



liability partnerships, and corporations, under division ~~(A)~~(B) 923  
of section 4735.06 of the Revised Code, including procedures for 924  
the application and approval of more than one trade name for a 925  
brokerage; 926

(3) Acceptance and rejection of applications to take the 927  
broker and salesperson examinations and licensure, with 928  
appropriate waivers pursuant to division (E) of section 4735.07 929  
and section 4735.09 of the Revised Code; 930

(4) Approval of applications of brokers to place their 931  
licenses in an inactive status and to become salespersons under 932  
section 4735.13 of the Revised Code; 933

(5) Appointment of hearing examiners under section 119.09 934  
of the Revised Code; 935

(6) Acceptance and rejection of applications to take the 936  
foreign real estate dealer and salesperson examinations and 937  
licensure, with waiver of examination, under sections 4735.27 938  
and 4735.28 of the Revised Code; 939

(7) Qualification of foreign real estate under section 940  
4735.25 of the Revised Code. 941

If at any time there is no rule in effect establishing a 942  
guideline or standard required by this division, the 943  
superintendent may adopt a rule in accordance with Chapter 119. 944  
of the Revised Code for such purpose. 945

(C) The commission or superintendent may hear testimony in 946  
matters relating to the duties imposed upon them, and the 947  
president of the commission and superintendent may administer 948  
oaths. The commission or superintendent may require other proof 949  
of the honesty, truthfulness, and good reputation of any person 950  
named in an application for a real estate broker's or real 951

estate salesperson's license before admitting the applicant to 952  
the examination or issuing a license. 953

**Sec. 4735.141.** (A) Except as otherwise provided in this 954  
division and in section 4735.13 of the Revised Code and except 955  
for a licensee who has placed the licensee's license in resigned 956  
status pursuant to section 4735.142 of the Revised Code, each 957  
person licensed under section 4735.07 or 4735.09 of the Revised 958  
Code shall submit proof satisfactory to the superintendent of 959  
real estate that the licensee has satisfactorily completed 960  
thirty hours of continuing education, as prescribed by the Ohio 961  
real estate commission pursuant to section 4735.10 of the 962  
Revised Code, on or before the licensee's birthday occurring 963  
three years after the licensee's date of initial licensure, and 964  
on or before the licensee's birthday every three years 965  
thereafter. If the person is licensed as a broker or broker on 966  
deposit, or acts as a management level licensee, the continuing 967  
education shall include a three-hour course on the duties of a 968  
principal broker and other issues involved in operating a real 969  
estate brokerage. The continuing education may be completed by 970  
either classroom instruction or distance education. 971

Persons licensed as real estate salespersons who 972  
subsequently become licensed real estate brokers shall continue 973  
to submit proof of continuing education in accordance with the 974  
time period established in this section. 975

The requirements of this section shall not apply to any 976  
disabled licensee as provided in division (E) of this section. 977

Each licensee who is seventy years of age or older, within 978  
a continuing education reporting period, shall submit proof 979  
satisfactory to the superintendent of real estate that the 980  
licensee has satisfactorily completed ~~a~~ both of the following: 981

(1) A total of nine ~~classroom~~-hours of continuing 982  
education, including instruction in Ohio real estate law; 983  
recently enacted state and federal laws affecting the real 984  
estate industry; municipal, state, and federal civil rights law; 985  
and canons of ethics for the real estate industry as adopted by 986  
the commission; 987

(2) If licensed as a broker, broker on deposit, or acting 988  
as a management level licensee, a three-hour continuing 989  
education course on the duties of a principal broker and other 990  
issues involved in operating a real estate brokerage. 991

The continuing education may be completed by either 992  
classroom instruction or distance education. The required proof 993  
of completion shall be submitted on or before the licensee's 994  
birthday that falls in the third year of that continuing 995  
education reporting period. A licensee who is seventy years of 996  
age or older whose license is in an inactive status is exempt 997  
from the continuing education requirements specified in this 998  
section. The commission shall adopt reasonable rules in 999  
accordance with Chapter 119. of the Revised Code to carry out 1000  
the purposes of this paragraph. 1001

(B) The continuing education requirements of this section 1002  
shall be completed in schools, seminars, and educational 1003  
institutions approved by the commission. Such approval shall be 1004  
given according to rules established by the commission under the 1005  
procedures of Chapter 119. of the Revised Code, and shall not be 1006  
limited to institutions providing two-year or four-year degrees. 1007  
Each school, seminar, or educational institution approved under 1008  
this division shall be open to all licensees on an equal basis. 1009

(C) If the requirements of this section are not met by a 1010  
licensee within the period specified, the licensee's license 1011

shall be suspended automatically without the taking of any 1012  
action by the superintendent. The superintendent shall notify 1013  
the licensee of the license suspension, and such notification 1014  
shall be sent by regular mail to the personal residence address 1015  
of the licensee that is on file with the division. Any license 1016  
so suspended shall remain suspended until it is reactivated by 1017  
the superintendent. No such license shall be reactivated until 1018  
it is established, to the satisfaction of the superintendent, 1019  
that the requirements of this section have been met. If the 1020  
requirements of this section are not met within twelve months 1021  
from the date the license was suspended, the license shall be 1022  
revoked automatically without the taking of any action by the 1023  
superintendent. 1024

(D) If the license of a real estate broker is suspended 1025  
pursuant to division (C) of this section, the license of a real 1026  
estate salesperson associated with that broker correspondingly 1027  
is suspended pursuant to division (H) of section 4735.20 of the 1028  
Revised Code. A sole broker shall notify affiliated salespersons 1029  
of the suspension in writing within three days of receiving the 1030  
notice required by division (C) of this section. 1031

(1) The suspended license of the associated real estate 1032  
salesperson shall be reactivated and no fee shall be charged or 1033  
collected for that reactivation if that broker subsequently 1034  
submits proof to the superintendent that the broker has complied 1035  
with the requirements of this section and requests that the 1036  
broker's license as a real estate broker be reactivated, and the 1037  
superintendent then reactivates the broker's license as a real 1038  
estate broker. 1039

(2) If the real estate salesperson submits an application 1040  
to leave the association of the suspended broker in order to 1041

associate with a different broker, the suspended license of the 1042  
associated real estate salesperson shall be reactivated and no 1043  
fee shall be charged or collected for that reactivation. The 1044  
superintendent may process the application regardless of whether 1045  
the licensee's license is returned to the superintendent. 1046

Any person whose license is reactivated pursuant to this 1047  
division shall comply with the requirements of this section and 1048  
otherwise be in compliance with this chapter. 1049

(E) Any licensee who is a disabled licensee at any time 1050  
during the last three months of the third year of the licensee's 1051  
continuing education reporting period may receive an extension 1052  
of time as deemed appropriate by the superintendent to submit 1053  
proof to the superintendent that the licensee has satisfactorily 1054  
completed the required thirty hours of continuing education. To 1055  
receive an extension of time, the licensee shall submit a 1056  
request to the division of real estate for the extension and 1057  
proof satisfactory to the commission that the licensee was a 1058  
disabled licensee at some time during the last three months of 1059  
the three-year reporting period. The proof shall include, but is 1060  
not limited to, a signed statement by the licensee's attending 1061  
physician describing the disability, certifying that the 1062  
licensee's disability is of such a nature as to prevent the 1063  
licensee from attending any instruction lasting at least three 1064  
hours in duration, and stating the expected duration of the 1065  
disability. The licensee shall request the extension and provide 1066  
the physician's statement to the division no later than one 1067  
month prior to the end of the licensee's three-year continuing 1068  
education reporting period, unless the disability did not arise 1069  
until the last month of the three-year reporting period, in 1070  
which event the licensee shall request the extension and provide 1071  
the physician's statement as soon as practical after the 1072

occurrence of the disability. A licensee granted an extension 1073  
pursuant to this division who is no longer a disabled licensee 1074  
and who submits proof of completion of the continuing education 1075  
during the extension period, shall submit, for future continuing 1076  
education reporting periods, proof of completion of the 1077  
continuing education requirements according to the schedule 1078  
established in division (A) of this section. 1079

(F) The superintendent shall not renew a license if the 1080  
licensee fails to comply with this section, and the licensee 1081  
shall be required to pay the penalty fee provided in section 1082  
4735.14 of the Revised Code. 1083

(G) A licensee shall submit proof of completion of the 1084  
required continuing education with the licensee's notice of 1085  
renewal. The proof shall be submitted in the manner provided by 1086  
the superintendent. 1087

**Sec. 4735.142.** (A) Any person licensed under section 1088  
4735.07 or 4735.09 of the Revised Code, at any time prior to the 1089  
date the licensee is required to file a notice of renewal 1090  
pursuant to division (B) of section 4735.14 of the Revised Code 1091  
may apply to the superintendent of real estate and professional 1092  
licensing to place the licensee's license in a permanently 1093  
resigned status. 1094

(B) A licensee, at any time during which a license has 1095  
been suspended pursuant to division (G) of section 4735.07, 1096  
division ~~(I)~~(J) of section 4735.09, division (E) of section 1097  
4735.12, division (C) of section 4735.14, division (C) of 1098  
section 4735.141, or section 4735.182 of the Revised Code, may 1099  
apply to the superintendent on a form prescribed by the 1100  
superintendent to permanently resign the licensee's license 1101  
voluntarily. The resignation of a license is considered to be 1102

final without the taking of any action by the superintendent. 1103

(C) If a person whose license is in a permanently resigned 1104  
status pursuant to a request made under this section wishes to 1105  
obtain an active or inactive license, the person shall apply for 1106  
such a license in accordance with the requirements specified in 1107  
section 4735.07 or 4735.09 of the Revised Code, as applicable, 1108  
or in the rules adopted by the commission pursuant to division 1109  
(A) of section 4735.10 of the Revised Code. 1110

(D) If placing a broker's license in a permanently 1111  
resigned status will result in the closure of the broker's 1112  
brokerage, the broker, within three days after applying to the 1113  
superintendent to place the license in a permanently resigned 1114  
status, shall provide to each salesperson associated with that 1115  
broker a written notice stating that fact. 1116

(E) This section does not apply to any licensee whose 1117  
license has been suspended pursuant to division (F) of section 1118  
4735.181 of the Revised Code or due to disciplinary action 1119  
ordered by the commission pursuant to section 4735.051 of the 1120  
Revised Code. 1121

**Sec. 4735.18.** (A) Subject to section 4735.32 of the 1122  
Revised Code, the superintendent of real estate, upon the 1123  
superintendent's own motion, may investigate the conduct of any 1124  
licensee. Subject to section 4735.32 of the Revised Code, the 1125  
Ohio real estate commission shall impose disciplinary sanctions 1126  
upon any licensee who, whether or not acting in the licensee's 1127  
capacity as a real estate broker or salesperson, or in handling 1128  
the licensee's own property, is found to have been convicted of 1129  
a felony or a crime of moral turpitude, and may impose 1130  
disciplinary sanctions upon any licensee who, in the licensee's 1131  
capacity as a real estate broker or salesperson, or in handling 1132

the licensee's own property, is found guilty of:	1133
(1) Knowingly making any misrepresentation;	1134
(2) Making any false promises with intent to influence, persuade, or induce;	1135 1136
(3) A continued course of misrepresentation or the making of false promises through agents, salespersons, advertising, or otherwise;	1137 1138 1139
(4) Acting for more than one party in a transaction except as permitted by and in compliance with section 4735.71 of the Revised Code;	1140 1141 1142
(5) Failure within a reasonable time to account for or to remit any money coming into the licensee's possession which belongs to others;	1143 1144 1145
(6) Dishonest or illegal dealing, gross negligence, incompetency, or misconduct;	1146 1147
(7) (a) By final adjudication by a court, a violation of any municipal or federal civil rights law relevant to the protection of purchasers or sellers of real estate or, by final adjudication by a court, any unlawful discriminatory practice pertaining to the purchase or sale of real estate prohibited by Chapter 4112. of the Revised Code, provided that such violation arose out of a situation wherein parties were engaged in bona fide efforts to purchase, sell, or lease real estate, in the licensee's practice as a licensed real estate broker or salesperson;	1148 1149 1150 1151 1152 1153 1154 1155 1156 1157
(b) A second or subsequent violation of any unlawful discriminatory practice pertaining to the purchase or sale of real estate prohibited by Chapter 4112. of the Revised Code or	1158 1159 1160



any second or subsequent violation of municipal or federal civil 1161  
rights laws relevant to purchasing or selling real estate 1162  
whether or not there has been a final adjudication by a court, 1163  
provided that such violation arose out of a situation wherein 1164  
parties were engaged in bona fide efforts to purchase, sell, or 1165  
lease real estate. For any second offense under this division, 1166  
the commission shall suspend for a minimum of two months or 1167  
revoke the license of the broker or salesperson. For any 1168  
subsequent offense, the commission shall revoke the license of 1169  
the broker or salesperson. 1170

(8) Procuring a license under this chapter, for the 1171  
licensee or any salesperson by fraud, misrepresentation, or 1172  
deceit; 1173

(9) Having violated or failed to comply with any provision 1174  
of sections 4735.51 to 4735.74 of the Revised Code or having 1175  
willfully disregarded or violated any other provisions of this 1176  
chapter; 1177

(10) As a real estate broker, having demanded, without 1178  
reasonable cause, other than from a broker licensed under this 1179  
chapter, a commission to which the licensee is not entitled, or, 1180  
as a real estate salesperson, having demanded, without 1181  
reasonable cause, a commission to which the licensee is not 1182  
entitled; 1183

(11) Except as permitted under section 4735.20 of the 1184  
Revised Code, having paid commissions or fees to, or divided 1185  
commissions or fees with, anyone not licensed as a real estate 1186  
broker or salesperson under this chapter or anyone not operating 1187  
as an out-of-state commercial real estate broker or salesperson 1188  
under section 4735.022 of the Revised Code; 1189

(12) Having falsely represented membership in any real estate professional association of which the licensee is not a member;	1190 1191 1192
(13) Having accepted, given, or charged any undisclosed commission, rebate, or direct profit on expenditures made for a principal;	1193 1194 1195
(14) Having offered anything of value other than the consideration recited in the sales contract as an inducement to a person to enter into a contract for the purchase or sale of real estate or having offered real estate or the improvements on real estate as a prize in a lottery or scheme of chance;	1196 1197 1198 1199 1200
(15) Having acted in the dual capacity of real estate broker and undisclosed principal, or real estate salesperson and undisclosed principal, in any transaction;	1201 1202 1203
(16) Having guaranteed, authorized, or permitted any person to guarantee future profits which may result from the resale of real property;	1204 1205 1206
(17) Having advertised or placed a sign on any property offering it for sale or for rent without the consent of the owner or the owner's authorized agent;	1207 1208 1209
(18) Having induced any party to a contract of sale or lease to break such contract for the purpose of substituting in lieu of it a new contract with another principal;	1210 1211 1212
(19) Having negotiated the sale, exchange, or lease of any real property directly with a seller, purchaser, lessor, or tenant knowing that such seller, purchaser, lessor, or tenant is represented by another broker under a written exclusive agency agreement, exclusive right to sell or lease listing agreement, or exclusive purchaser agency agreement with respect to such	1213 1214 1215 1216 1217 1218

property except as provided for in section 4735.75 of the Revised Code; 1219  
1220

(20) Having offered real property for sale or for lease without the knowledge and consent of the owner or the owner's authorized agent, or on any terms other than those authorized by the owner or the owner's authorized agent; 1221  
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(21) Having published advertising, whether printed, radio, display, or of any other nature, which was misleading or inaccurate in any material particular, or in any way having misrepresented any properties, terms, values, policies, or services of the business conducted; 1225  
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(22) Having knowingly withheld from or inserted in any statement of account or invoice any statement that made it inaccurate in any material particular; 1230  
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(23) Having published or circulated unjustified or unwarranted threats of legal proceedings which tended to or had the effect of harassing competitors or intimidating their customers; 1233  
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(24) Having failed to keep complete and accurate records of all transactions for a period of three years from the date of the transaction, such records to include copies of listing forms, earnest money receipts, offers to purchase and acceptances of them, records of receipts and disbursements of all funds received by the licensee as broker and incident to the licensee's transactions as such, and records required pursuant to divisions (C) (4) and (5) of section 4735.20 of the Revised Code, and any other instruments or papers related to the performance of any of the acts set forth in the definition of a real estate broker; 1237  
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(25) Failure of a real estate broker or salesperson to 1248  
furnish all parties involved in a real estate transaction true 1249  
copies of all listings and other agreements to which they are a 1250  
party, at the time each party signs them; 1251

(26) Failure to maintain at all times a special or trust 1252  
bank account in a depository located in this state. The account 1253  
shall be noninterest-bearing, separate and distinct from any 1254  
personal or other account of the broker, and, except as provided 1255  
in division (A) (27) of this section, shall be used for the 1256  
deposit and maintenance of all escrow funds, security deposits, 1257  
and other moneys received by the broker in a fiduciary capacity. 1258  
The name, account number, if any, and location of the depository 1259  
wherein such special or trust account is maintained shall be 1260  
submitted in writing to the superintendent. Checks drawn on such 1261  
special or trust bank accounts are deemed to meet the conditions 1262  
imposed by section 1349.21 of the Revised Code. Funds deposited 1263  
in the trust or special account in connection with a purchase 1264  
agreement shall be maintained in accordance with section 4735.24 1265  
of the Revised Code. 1266

(27) Failure to maintain at all times a special or trust 1267  
bank account in a depository in this state, to be used 1268  
exclusively for the deposit and maintenance of all rents, 1269  
security deposits, escrow funds, and other moneys received by 1270  
the broker in a fiduciary capacity in the course of managing 1271  
real property. This account shall be separate and distinct from 1272  
any other account maintained by the broker. The name, account 1273  
number, and location of the depository shall be submitted in 1274  
writing to the superintendent. This account may earn interest, 1275  
which shall be paid to the property owners on a pro rata basis. 1276

Division (A) (27) of this section does not apply to brokers 1277

who are not engaged in the management of real property on behalf	1278
of real property owners.	1279
(28) Having failed to put definite expiration dates in all	1280
written agency agreements to which the broker is a party;	1281
(29) Having an unsatisfied final judgment or lien in any	1282
court of record against the licensee arising out of the	1283
licensee's conduct as a licensed broker or salesperson;	1284
(30) Failing to render promptly upon demand a full and	1285
complete statement of the expenditures by the broker or	1286
salesperson of funds advanced by or on behalf of a party to a	1287
real estate transaction to the broker or salesperson for the	1288
purpose of performing duties as a licensee under this chapter in	1289
conjunction with the real estate transaction;	1290
(31) Failure within a reasonable time, after the receipt	1291
of the commission by the broker, to render an accounting to and	1292
pay a real estate salesperson the salesperson's earned share of	1293
it;	1294
(32) Performing any service for another constituting the	1295
practice of law, as determined by any court of law;	1296
(33) Having been adjudicated incompetent for the purpose	1297
of holding the license by a court, as provided in section	1298
5122.301 of the Revised Code. A license revoked or suspended	1299
under this division shall be reactivated upon proof to the	1300
commission of the removal of the disability.	1301
(34) Having authorized or permitted a person to act as an	1302
agent in the capacity of a real estate broker, or a real estate	1303
salesperson, who was not then licensed as a real estate broker	1304
or real estate salesperson under this chapter or who was not	1305
then operating as an out-of-state commercial real estate broker	1306

or salesperson under section 4735.022 of the Revised Code; 1307

(35) Having knowingly inserted or participated in 1308  
inserting any materially inaccurate term in a document, 1309  
including naming a false consideration; 1310

(36) Having failed to inform the licensee's client of the 1311  
existence of an offer or counteroffer or having failed to 1312  
present an offer or counteroffer in a timely manner, unless 1313  
otherwise instructed by the client, provided the instruction of 1314  
the client does not conflict with any state or federal law; 1315

(37) Having failed to comply with section 4735.24 of the 1316  
Revised Code; 1317

(38) Having acted as a broker without authority, impeded 1318  
the ability of a principal broker to perform any of the duties 1319  
described in section 4735.081 of the Revised Code, or impeded 1320  
the ability a management level licensee to perform the 1321  
licensee's duties. 1322

(B) Whenever the commission, pursuant to section 4735.051 1323  
of the Revised Code, imposes disciplinary sanctions for any 1324  
violation of this section, the commission also may impose such 1325  
sanctions upon the broker with whom the salesperson is 1326  
affiliated if the commission finds that the broker had knowledge 1327  
of the salesperson's actions that violated this section. 1328

(C) The commission shall, pursuant to section 4735.051 of 1329  
the Revised Code, impose disciplinary sanctions upon any foreign 1330  
real estate dealer or salesperson who, in that capacity or in 1331  
handling the dealer's or salesperson's own property, is found 1332  
guilty of any of the acts or omissions specified or comprehended 1333  
in division (A) of this section insofar as the acts or omissions 1334  
pertain to foreign real estate. If the commission imposes such 1335

sanctions upon a foreign real estate salesperson for a violation 1336  
of this section, the commission also may suspend or revoke the 1337  
license of the foreign real estate dealer with whom the 1338  
salesperson is affiliated if the commission finds that the 1339  
dealer had knowledge of the salesperson's actions that violated 1340  
this section. 1341

(D) The commission may suspend, in whole or in part, the 1342  
imposition of the penalty of suspension of a license under this 1343  
section. 1344

Sec. 4735.23. At the request of the superintendent of real 1345  
estate, the department of higher education may, in consultation 1346  
with the division of real estate, perform a review of programs 1347  
offered by an institution of higher education pursuant to 1348  
division (B) (6) (a) or (b) of section 4735.07 and division (F) (6) 1349  
of section 4735.09 of the Revised Code. The superintendent or 1350  
the chancellor of higher education may request from the 1351  
institution any information the superintendent or chancellor 1352  
considers necessary to perform this review. 1353

**Sec. 4735.24.** (A) Except as otherwise provided in this 1354  
section, when earnest money connected to a real estate purchase 1355  
agreement is deposited in a real estate broker's trust or 1356  
special account, the broker shall maintain that money in the 1357  
account in accordance with the terms of the purchase agreement 1358  
until one of the following occurs: 1359

(1) The transaction closes and the broker disburses the 1360  
earnest money to the closing or escrow agent or otherwise 1361  
disburses the money pursuant to the terms of the purchase 1362  
agreement. 1363

(2) The parties provide the broker with separate written 1364

instructions that both parties have signed that specify how the 1365  
broker is to disburse the earnest money and the broker acts 1366  
pursuant to those instructions. 1367

(3) The broker receives a copy of a final court order that 1368  
specifies to whom the earnest money is to be awarded and the 1369  
broker acts pursuant to the court order. 1370

(4) The earnest money becomes unclaimed funds as defined 1371  
in division (M) (2) of section 169.02 of the Revised Code and, 1372  
after providing the notice that division (D) of section 169.03 1373  
of the Revised Code requires, the broker has reported the 1374  
unclaimed funds to the director of commerce pursuant to section 1375  
169.03 of the Revised Code and has remitted all of the earnest 1376  
money to the director. 1377

(B) A purchase agreement may provide that in the event of 1378  
a dispute regarding the disbursement of the earnest money, the 1379  
broker will return the money to the purchaser without notice to 1380  
the parties unless, within two years from the date the earnest 1381  
money was deposited in the broker's trust or special account, 1382  
the broker has received one of the following: 1383

(1) Written instructions signed by both parties specifying 1384  
how the money is to be disbursed; 1385

(2) Written notice that a court action to resolve the 1386  
dispute has been filed. 1387

(C) (1) If the parties dispute the disbursement of the 1388  
earnest money and the purchase agreement contains the provision 1389  
described in division (B) of this section, not later than the 1390  
first day of September following the two year anniversary date 1391  
of the deposit of the earnest money in the broker's account, the 1392  
broker shall return the earnest money to the purchaser unless 1393



the parties provided the broker with written instructions or a notice of a court action as described in division (B) of this section.

(2) If the broker cannot locate the purchaser at the time the disbursement is due, after providing the notice that division (D) of section 169.03 of the Revised Code requires, the broker shall report the earnest money as unclaimed funds to the director of commerce pursuant to section 169.03 of the Revised Code and remit all of the earnest money to the director.

**Sec. 4735.51.** As used in sections 4735.51 to 4735.74 of the Revised Code:

(A) "Agency" and "~~Agency~~agency relationship" mean a relationship in which a licensee represents another person in a real estate transaction.

(B) "Agency agreement" means a contract between a licensee and a client in which the client promises to pay the broker a valuable consideration, or agrees that the licensee may receive a valuable consideration from another, for performing an act that requires a real estate license under this chapter.

(C) "Agent" and "real estate agent" mean a person licensed by this chapter to represent another in a real estate transaction.

(D) "Affiliated licensee" means a real estate broker or a real estate salesperson licensed by this chapter who is affiliated with a brokerage.

(E) "~~Brokerage~~" ~~means a corporation, partnership, limited partnership, association, limited liability company, limited liability partnership, or sole proprietorship issued a broker's license.~~ "Brokerage" includes the affiliated licensees who have

~~been assigned management duties that include supervision of~~ 1423  
~~licensees whose duties may conflict with those of other~~ 1424  
~~affiliated licensees.~~ 1425

~~(F)~~ "(F) "Client" means a person who has entered into an agency 1426  
relationship with a licensee. 1427

~~(G)~~ (F) "Confidential information" means all information 1428  
that a client directs to be kept confidential or that if 1429  
disclosed would have an adverse effect on the client's position 1430  
in the real estate transaction, except to the extent the agent 1431  
is required by law to disclose such information, and all 1432  
information that is required by law to be kept confidential. 1433

~~(H)~~ (G) "Contemporaneous offers" means offers to purchase 1434  
or lease on behalf of two or more clients represented by the 1435  
same licensee for the same property that the licensee knows, has 1436  
known, or has reason to know will be taken under consideration 1437  
by the owner or owner's authorized representative during the 1438  
same period of time. 1439

(H) "Dual agency relationship" means any of the dual 1440  
agency relationships set forth in section 4735.70 of the Revised 1441  
Code. 1442

(I) "In-company transaction" means a real estate 1443  
transaction in which the purchaser and seller are both 1444  
represented by the same brokerage. 1445

~~(J)~~ "~~Licensee~~" means ~~any individual licensed as a real~~ 1446  
~~estate broker or salesperson by the Ohio real estate commission~~ 1447  
~~pursuant to this chapter.~~ 1448

~~(K)~~ "~~Management level licensee~~" means ~~a licensee who is~~ 1449  
~~employed by or affiliated with a real estate broker and who has~~ 1450  
~~supervisory responsibility over other licensees employed by or~~ 1451

~~affiliated with that real estate broker.~~ 1452

~~(L)~~ "Purchaser" means a party in a real estate transaction 1453  
who is the potential transferee of property. "Purchaser" 1454  
includes a person seeking to buy property and a person seeking 1455  
to rent property as a tenant or lessee. 1456

~~(M)~~ (K) "Real estate transaction" means any act that is 1457  
described in division (A) of section 4735.01 of the Revised Code 1458  
or that is related to the execution of an act described in that 1459  
section. 1460

~~(N)~~ (L) "Subagency" and "subagency relationship" mean an 1461  
agency relationship in which a licensee acts for another 1462  
licensee in performing duties for the client of that licensee. 1463

~~(O)~~ (M) "Timely" means as soon as possible under the 1464  
particular circumstances. 1465

**Sec. 4735.65.** (A) In representing a purchaser in an agency 1466  
relationship, a licensee shall: 1467

(1) Seek a property at a price and with purchase or lease 1468  
terms acceptable to the purchaser. Unless the client so directs, 1469  
the licensee is not obligated to seek additional purchase or 1470  
lease possibilities if the purchaser is a party to a contract to 1471  
purchase property, or has entered into a lease or has extended a 1472  
letter of intent to lease. 1473

(2) Within the scope of knowledge required for licensure, 1474  
answer the purchaser's questions and provide information to the 1475  
purchaser regarding any offers or counteroffers; 1476

(3) Assist the purchaser in developing, communicating, and 1477  
presenting offers or counteroffers; 1478

(4) Present any offer to purchase or lease to the seller 1479

or the seller's agent in a timely manner, even if the property 1480  
is subject to a contract of sale, lease, or letter of intent to 1481  
lease, and accept delivery of and present any counteroffers to 1482  
the purchaser in a timely manner; 1483

(5) Within the scope of knowledge required for licensure, 1484  
answer the purchaser's questions regarding the steps the 1485  
purchaser must take to fulfill the terms of any contract. 1486

(B) A licensee does not breach any duty or obligation to 1487  
the purchaser by showing the same properties to other purchasers 1488  
or by preparing or presenting contemporaneous offers to purchase 1489  
or lease the same property. Prior to preparing a contemporaneous 1490  
offer, a licensee shall disclose that fact to all clients for 1491  
whom the licensee is preparing, presenting, or has prepared or 1492  
presented contemporaneous offers to purchase or lease the same 1493  
property and shall refer to another licensee any client that 1494  
requests such referral. 1495

(1) The disclosure required by this section shall be 1496  
provided in writing unless written disclosure cannot be 1497  
delivered in a timely manner, in which case the licensee shall 1498  
provide the disclosure verbally. 1499

(2) A licensee does not breach a duty of confidentiality 1500  
to any client by disclosing the fact of contemporaneous offers, 1501  
but shall maintain as confidential between the purchasers the 1502  
identity of the purchasers and the terms of the offers. 1503

(C) A licensee does not breach any duty or obligation to 1504  
the purchaser by acting as an agent or subagent for other 1505  
purchasers, or as an agent or subagent for sellers, except that 1506  
any dual agency relationship must be disclosed to a client 1507  
pursuant to section 4735.71 of the Revised Code. 1508

~~(C)~~ (D) Nothing in this section shall be construed as 1509  
permitting a licensee to perform any act or service that 1510  
constitutes the practice of law. 1511

**Section 2.** That existing sections 4735.01, 4735.06, 1512  
4735.07, 4735.09, 4735.10, 4735.141, 4735.142, 4735.18, 4735.24, 1513  
4735.51, and 4736.65 of the Revised Code are hereby repealed. 1514