

4781-11-08

Written contract requirements.

- (A) Every retail sale of a manufactured home or mobile home shall be preceded by a written contract that shall contain all of the agreements of the parties and shall be signed by the buyer and the seller. The seller, upon execution of the contract and before the delivery of the manufactured or mobile home, shall deliver to the buyer a copy of the contract that shall clearly describe all of the following:
- (1) The home sold to the buyer, including, where applicable, its vehicle identification number;
 - (2) The sale price of the home, and, if applicable, the amount paid down by the buyer;
 - (3) The amount credited to the buyer for any trade-in and a description thereof;
 - (4) The amount of any finance charge;
 - (5) The amount charged for any home insurance and a statement of the types of insurance provided by the policy or policies;
 - (6) The amount of any other charge and a specification of its purpose;
 - (7) The net balance of payment due from the buyer including the terms of the payment of the net balance.
 - (8) The circumstances related to the requirement of an earnest money deposit, including, but not limited to, the amount and the terms and conditions under which the earnest money deposit is refundable.
- (B) A manufactured housing dealer may contract for and receive a documentary service charge for a retail sale of a manufactured home or mobile home. The documentary service charge shall be specified in writing without itemization of the individual services provided and shall not be more than the lesser of the following:
- (1) The amount allowed in a retail installment contract;
 - (2) Ten per cent of the amount the buyer is required to pay pursuant to the contract, excluding tax, title, and registration fees, and any negative equity adjustment.
- (C) This rule does not apply to a casual sale of a manufactured home or mobile home.

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CERTIFIED ELECTRONICALLY

Certification

11/20/2012

Date

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