

## **2329.211 Sale deposit.**

(A) In every action demanding the judicial or execution sale of residential property, if the judgment creditor is the purchaser at the sale, the purchaser shall not be required to make a sale deposit. All other purchasers shall make a sale deposit as follows:

(1) If the appraised value of the residential property is less than or equal to ten thousand dollars, the deposit shall be two thousand dollars.

(2) If the appraised value of the residential property is greater than ten thousand dollars but less than or equal to two hundred thousand dollars, the deposit shall be five thousand dollars.

(3) If the appraised value of the residential property is greater than two hundred thousand dollars, the deposit shall be ten thousand dollars.

The timing of the deposit and other payment requirements shall be established by the court or the person conducting the sale and included in the advertisement of the sale. If the purchaser fails to meet the timing or other requirements of the deposit, the sale shall be invalid.

(B) In every action demanding the judicial or execution sale of commercial property, the purchaser at the sale shall make a deposit pursuant to the requirements, if any, established for the sale.

Added by 131st General Assembly File No. TBD, HB 390, §101.01, eff. 9/28/2016