April 26, 2006

TO: All Manufactured Home Licensees

FROM: Hazel T. Stephenson

Deputy Director

RE: BIG CHANGES FOR LICENSE YEAR 2006-2007

• Escrow Account: All dealers must establish an escrow account for all buyer deposits and advise the Board, in writing, of the name and number of the account along with the name and address of the bank holding the account. The account information must be provided on your dealership letterhead and signed by an owner or officer. This information must be received prior to issuance of the license for the year of 2006-2007. Additional information regarding the requirements for record keeping in regards to the escrow account will be coming later.

• <u>Late Fee</u>: If your renewal application is <u>postmarked</u> after July 1, 2006 you will be assessed a late fee that must be received by this office prior to the issuance of your license. The late fees for licenses are:

\$300.00
\$250.00
\$ 25.00
\$250.00

There will be no exceptions for assessing the late fee for renewal. If the form is received with the postmark of July 1, 2006 or later, a late fee will be due.

- <u>Supplemental License</u>: Effective with the renewal period beginning July 1, 2006, we will no longer have a supplemental license designation for dealers. The fee for a dealer license is \$250.00 for each location.
- <u>Notification of warranties:</u> Each dealer shall display a sign in a prominent location and shall also provide each buyer with a notice containing information about the Manufactured Housing Board and how to file a consumer complaint.