

# FLORIDA OFFICE of FINANCIAL REGULATION



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## Home Improvement Retail Installment Seller

HI: Home Improvement Retail Installment Seller – Chapter 520 Part IV, Florida Statutes: Any and all businesses involved in financing home improvements **secured by a mortgage or lien** on real property require this type of license. This provision applies to a business that directly or indirectly enters into two or more home improvement contracts, each of which is for consideration of \$500 or more, in any calendar year. The license is required for a contractor who repairs, remodels or adds improvements to a single family residence pursuant to a written agreement, and when **a mortgage lien on the property is retained as security**. A home improvement contractor may also need a Retail Installment Seller license for contracts **on which there is no mortgage taken** as security for the loan.

In addition to the main location license, any subsequent location other than the main office must be filed as a HIB: Home Improvement Finance Seller Branch by way of online.

### Application Requirements

Apply for the license online via [online services](#).

- Click [here](#) for licensing fee & required application information.

### Maintaining or Renewing License

Filings to maintain, amend and renew the license are completed online via [online services](#).

As a licensee under Chapter 520, Florida Statutes you are required to submit certain notices to the Office pursuant to Chapter [520.999](#), Florida Statutes. Refer to the statute for more information.

\*\* Above are only some of the requirements of a licensee under Chapter 520, Florida Statutes and Rule 69V-80, Florida Administrative Code. To review all requirements of a licensee, please access Chapter 520, Florida Statutes and Rule 69V-80, Florida Administrative Code.

### Forms

[OFR-520-01](#) -- Application for License Under Chapter 520, Florida Statutes

[OFR-520-02](#) -- Application for Branch Office License Under Chapter 520, Florida Statutes

[OFR-520-03](#) -- Completion Certificate

### Statutes and Rules

Chapter [520](#), Part IV, Florida Statutes - Home Improvement Sales and Finance

Chapter [520](#), Part V, Florida Statutes - Department Regulation of Sales and Finance

Rule [69V-80](#), Florida Administrative Code - Home Improvement Sales and Finance

Rule [69V-85](#), Florida Administrative Code - Retail Installment Sales Act - General Rules

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