

1659

Sponsor(s): Representatives Mielke, Quall, Crouse, Costa, Kremen and Cooke

Brief Description: Regulating real estate brokerage relationships.

HB 1659.E2 - DIGEST

(DIGEST AS ENACTED)

Declares that a licensee who enters into a brokerage relationship with a principal shall be limited to representing only that principal in the transaction.

Specifies the duties of a seller's/landlord's agent.

Specifies the duties of a buyer's/tenant's agent.

Specifies the duties of a dual agent.

Designates the duration of a brokerage relationship.

Establishes compensation limits.

Provides for vicarious liability and imputed knowledge tests.