

6653-S

Sponsor(s): Senate Committee on Labor, Commerce & Trade (originally sponsored by Senators Bauer, Deccio, Pelz, Hale and Kohl)

Brief Description: Regulating real estate brokerage relationships.

SB 6653-S - DIGEST

(AS OF SENATE 2ND READING 2/8/96)

Declares that a licensee who performs real estate brokerage services for a buyer is a buyer's agent unless the: (1) Licensee has entered into a written agency agreement with the seller;

(2) licensee has entered into a subagency agreement with the seller's agent;

(3) licensee has entered into a written agency agreement with both parties;

(4) licensee is the seller or one of the sellers; or

(5) parties agree otherwise in writing.

Specifies the duties of a licensee generally.

Specifies the duties of a seller's agent.

Specifies the duties of a buyer's agent.

Specifies the duties of a dual agent.

Establishes parameters for compensation.