
HOUSE BILL 2274

State of Washington

68th Legislature

2024 Regular Session

By Representatives Donaghy, Connors, Walen, Ramel, and Barnard

Read first time 01/10/24. Referred to Committee on Consumer Protection & Business.

1 AN ACT Relating to establishing consumer protections for owners
2 of solicited real estate; and adding a new chapter to Title 61 RCW.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 NEW SECTION. **Sec. 1.** (1) For real estate transactions in which
5 a potential buyer actively solicits the purchase of real property
6 through public advertising or written, electronic, or in-person
7 contact with an owner of real property that is not currently publicly
8 available or listed on the real estate market for purchase, the owner
9 of the solicited real property shall:

10 (a) Have the right to an appraisal of the real property by an
11 appraiser licensed in accordance with chapter 18.140 RCW;

12 (b) Receive notice from the potential buyer of the owner's right
13 to an appraisal as described in subsection (2) of this section; and

14 (c) Have the right to cancel the purchase contract without
15 penalty or further obligation subject to subsection (2) of this
16 section.

17 (2)(a) For owners of real property who wish to exercise their
18 right to an appraisal:

19 (i) The owner has the right to select the appraiser, and the
20 potential buyer is responsible for the expense of the appraisal;

1 (ii) The appraisal must be ordered within three business days
2 after the execution of the purchase contract, and the owner of the
3 real property shall notify the buyer of the appraisal; and

4 (iii) The owner of the real property has the right to cancel the
5 purchase contract, without penalty or further obligation, within four
6 business days after the appraisal is received.

7 (b) For owners of real property who do not wish to receive an
8 appraisal, the owner has the right to cancel the purchase contract
9 without penalty or further obligation within 10 business days after
10 execution of the contract.

11 (c) In the event of cancellation, the owner of the real property
12 shall send a notice of cancellation to the buyer by mail, telegram,
13 email, or other means of written communication. Notice of
14 cancellation is considered given when mailed, when filed for
15 telegraphic transmission, when emailed, or if sent by other means,
16 when delivered to the buyer's designated place of business.

17 (3) The purchase contract for a real estate transaction described
18 in this section must state clearly in at least size 10-point boldface
19 type, and the seller must affirmatively acknowledge, that the seller:

20 (a) Has a right to an appraisal as specified in subsection (2) of
21 this section; and

22 (b) Has a right to cancel the purchase contract without penalty
23 or further obligation in accordance with subsection (2) of this
24 section.

25 (4) The attorney general may bring actions to enforce compliance
26 with this section. The legislature finds that the practices covered
27 by this section are matters vitally affecting the public interest for
28 the purpose of applying the consumer protection act, chapter 19.86
29 RCW. A violation of this section is not reasonable in relation to the
30 development and preservation of business and is an unfair or
31 deceptive act in trade or commerce and an unfair method of
32 competition for the purpose of applying the consumer protection act,
33 chapter 19.86 RCW.

34 NEW SECTION. **Sec. 2.** Section 1 of this act constitutes a new
35 chapter in Title 61 RCW.

--- END ---