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**SUBSTITUTE SENATE BILL 5399**

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**State of Washington**

**68th Legislature**

**2023 Regular Session**

**By** Senate Business, Financial Services, Gaming & Trade (originally sponsored by Senators Mullet and Dozier)

READ FIRST TIME 02/10/23.

1 AN ACT Relating to future listing right purchase contracts;  
2 adding a new chapter to Title 61 RCW; and declaring an emergency.

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

4 NEW SECTION. **Sec. 1.** (1) No future listing right purchase  
5 contract shall exceed two years duration and may not be renewed or  
6 extended. A future listing right purchase contract:

7 (a) Shall not run with title to real property and is not binding  
8 or enforceable at law or in equity against any subsequent owner,  
9 purchaser, or mortgagee or holder of any interest in real property as  
10 an equitable servitude;

11 (b) May be canceled by the owner without penalty or further  
12 obligation within 10 business days after execution of the contract by  
13 owner sending notice of cancellation to the other party by mail,  
14 telegram, or other means of written communication along with the full  
15 amount of any consideration paid to the owner. Notice of cancellation  
16 is considered given when mailed, when filed for telegraphic  
17 transmission, or, if sent by other means, when delivered to the other  
18 party's designated place of business. Such cancellation right shall  
19 be set forth clearly in bold type font in the future listing right  
20 purchase contract;

1 (c) Shall set forth clearly in bold type font that the owner may  
2 not be compelled to list the owner's property.

3 (2) The attorney general may bring actions to enforce compliance  
4 with this section. The legislature finds that the practices covered  
5 by this section are matters vitally affecting the public interest for  
6 the purpose of applying the consumer protection act, chapter 19.86  
7 RCW. A violation of this section is not reasonable in relation to the  
8 development and preservation of business and is an unfair or  
9 deceptive act in trade or commerce and an unfair method of  
10 competition for the purpose of applying the consumer protection act,  
11 chapter 19.86 RCW.

12 (3) For the purposes of this section, a "future listing right  
13 purchase contract" means a contract obligating an owner of  
14 residential real estate to enter into a real estate listing agreement  
15 in the future relating to the sale of the real estate and includes,  
16 but is not limited to, any document recorded in the county where the  
17 real estate is located relating to the contract including the  
18 contract itself, a memorandum concerning the contract, or a deed of  
19 trust to secure the terms of the contract.

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

22 NEW SECTION. **Sec. 3.** This act is necessary for the immediate  
23 preservation of the public peace, health, or safety, or support of  
24 the state government and its existing public institutions, and takes  
25 effect immediately.

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