

HOUSE BILL REPORT

HB 1552

As Passed House:

April 19, 2025

Title: An act relating to extending the fee on real estate broker licenses to fund the Washington center for real estate research and adjusting the fee to account for inflation.

Brief Description: Extending the fee on real estate broker licenses to fund the Washington center for real estate research and adjusting the fee to account for inflation.

Sponsors: Representatives Peterson, Low, Reed, Ormsby and Hill.

Brief History:

Committee Activity:

Appropriations: 2/5/25, 2/20/25 [DP].

Floor Activity:

Passed House: 4/19/25, 82-13.

Brief Summary of Bill

- Increases the fee on real estate broker and managing broker licenses from \$10 to \$20.
- Extends the expiration dates of the real estate broker and managing broker license fees and the Washington Real Estate Research Account from September 30, 2025, to September 30, 2035.

HOUSE COMMITTEE ON APPROPRIATIONS

Majority Report: Do pass. Signed by 29 members: Representatives Ormsby, Chair; Gregerson, Vice Chair; Macri, Vice Chair; Couture, Ranking Minority Member; Connors, Assistant Ranking Minority Member; Penner, Assistant Ranking Minority Member; Schmick, Assistant Ranking Minority Member; Berg, Bergquist, Burnett, Caldier, Callan, Cortes, Doglio, Dye, Fitzgibbon, Keaton, Leavitt, Lekanoff, Manjarrez, Marshall, Peterson,

This analysis was prepared by non-partisan legislative staff for the use of legislative members in their deliberations. This analysis is not part of the legislation nor does it constitute a statement of legislative intent.

Pollet, Rude, Ryu, Stonier, Street, Thai and Tharinger.

Minority Report: Do not pass. Signed by 1 member: Representative Corry.

Staff: Xianyu Li (786-7094).

Background:

The Department of Licensing regulates and issues licenses for a number of businesses and professions, including real estate broker licenses. A \$10 fee is charged to each real estate broker for an original real estate broker and managing broker license and each renewal of the license. The real estate broker and managing broker license fees expire on September 30, 2025.

All receipts from the real estate broker and managing broker's license fees are deposited into the Washington Real Estate Research Account (Account). This Account may be used only to fund the activities of the Washington Center for Real Estate Research, such as conducting research and studies related to real estate. This Account expires on September 30, 2025.

Summary of Bill:

This bill increases the fee on real estate broker and managing broker licenses from \$10 to \$20 and extends the expiration dates of the license fees and the Washington Real Estate Research Account from September 30, 2025, to September 30, 2035.

Appropriation: None.

Fiscal Note: Available.

Effective Date: The bill takes effect 90 days after adjournment of the session in which the bill is passed.

Staff Summary of Public Testimony:

(In support) This bill can increase funding for the Washington Center for Real Estate Research, and helps it continue providing studies and collecting data on affordable housing and other real estate related issues that can inform policy making and address the housing crisis.

(Opposed) None.

Persons Testifying: Representative Strom Peterson, prime sponsor; Steven Bourassa, Director, Washington Center for Real Estate Research; and Mary Hull-Drury, Washington

Realtors.

Persons Signed In To Testify But Not Testifying: None.