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## SUBSTITUTE HOUSE BILL 1081

State of Washington 69th Legislature 2025 Regular Session

By House Consumer Protection & Business (originally sponsored by Representatives Donaghy, Connors, Ryu, Taylor, Fosse, Kloba, and Reeves)

READ FIRST TIME 02/21/25.

- 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:
- Sec. 1. (1) For real estate transactions executed 4 NEW SECTION. 5 on or after January 1, 2026, in which a potential buyer or someone 6 representing a potential buyer actively solicits the purchase of real 7 property through public advertising or written, electronic, or inperson contact with an owner of real property that is not currently 8 9 publicly available or listed on the real estate market for purchase, 10 the owner of the solicited real property shall, upon execution of a 11 purchase contract between the potential buyer and the owner of the 12 solicited real property:
  - (a) Have the right to an appraisal of the real property by an appraiser licensed in accordance with chapter 18.140 RCW, which right shall be expressly included in the purchase contract between the potential buyer and the owner of the solicited real property; and
- 17 (b) Have the right to cancel the purchase contract without 18 penalty or further obligation subject to subsection (2) of this 19 section.
- 20 (2)(a) For owners of the solicited real property who wish to 21 exercise their right to an appraisal:

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1 (i) The owner has the right to select the appraiser, and the 2 potential buyer is responsible for the expense of the appraisal;

- (ii) The appraisal must be ordered within three business days after the execution of the purchase contract, and the owner of the solicited real property shall notify the potential buyer of the appraisal; and
- (iii) The owner of the solicited real property has the right to cancel the purchase contract, without penalty or further obligation, within four business days after the appraisal is received.
- (b) For owners of solicited real property who do not wish to receive an appraisal, the owner has the right to cancel the purchase contract without penalty or further obligation within 10 business days after execution of the contract.
- (c) In the event of cancellation, the owner of the solicited real property shall send a notice of cancellation to the buyer by mail, telegram, email, or other means of written communication. Notice of cancellation is considered given when mailed, when filed for telegraphic transmission, when emailed, or, if sent by other means, when delivered to the buyer's designated place of business.
- (3) The purchase contract for a real estate transaction described in this section must state clearly in at least size 10-point boldface type, and the seller must affirmatively acknowledge in writing, that the seller:
- 24 (a) Has a right to an appraisal as specified in subsection (2) of this section; and
  - (b) Has a right to cancel the purchase contract without penalty or further obligation in accordance with subsection (2) of this section.
- 29 (4) This section does not apply to a buyer or seller represented 30 by a real estate broker licensed in accordance with chapter 18.85 31 RCW.
- 32 (5) Nothing in this chapter affects the rights accruing to any 33 party as set forth in RCW 64.04.220.
  - (6) The legislature finds that the practices covered by this section are matters vitally affecting the public interest for the purpose of applying the consumer protection act, chapter 19.86 RCW. A violation of this section is not reasonable in relation to the development and preservation of business and is an unfair or deceptive act in trade or commerce and an unfair method of

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- 1 competition for the purpose of applying the consumer protection act,
- 2 chapter 19.86 RCW.
- 3 <u>NEW SECTION.</u> **Sec. 2.** Section 1 of this act constitutes a new
- 4 chapter in Title 61 RCW.

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