



CONNECTICUT REALTORS®

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Statement on

S.B. 29: AN ACT CONCERNING EXCLUSIVE REPRESENTATION AGREEMENTS BETWEEN REAL ESTATE BROKERS OR REAL ESTATE SALESPERSONS AND PROSPECTIVE PURCHASERS OR LESSEES OF REAL PROPERTY.

OPPOSED

Submitted to the Insurance and Real Estate Committee
February 19, 2015

By Stacy King
Connecticut REALTORS®

Good afternoon Senator Crisco, Representative Megna, ranking members Sampson and Kelly and members of the committee. My name is Stacy King and I am a REALTOR® in Berlin and the past President of the Mid State Board of REALTORS®. I am speaking on behalf of over 15,000 members of the Association in opposition to ***SB 29, AN ACT CONCERNING EXCLUSIVE REPRESENTATION AGREEMENTS BETWEEN REAL ESTATE BROKERS OR REAL ESTATE SALESPERSONS AND PROSPECTIVE PURCHASERS OR LESSEES OF REAL PROPERTY.***

The Act states that its purpose is to require conspicuous disclosure of exclusive representation provisions in written agreements between real estate brokers and real estate salespersons and prospective purchasers or lessees of real property.

CTR is confident the current statutory protections are more than adequate to protect the consumer. This bill presumes that agents are not informing consumers of their rights related to the contract. This is untrue. REALTORS® are licensed professionals who are

proud of their work and do not seek to entrap clients and customers in a contract they do not wish to enter into. The existing law fully protects consumers and this change is unnecessary. Again, we are opposed to the changes this bill attempts to enact. Thank you for allowing me to speak before you today and I will attempt to answer any of your questions.