



## CONNECTICUT REALTORS®

111 Founders Plaza, Suite 1101 ▪ East Hartford, CT 06108  
Tel: (860) 290-6601 ▪ [ctrealtor.com](http://ctrealtor.com)

### Statement on

## **S.B. 756: AN ACT REQUIRING A STATE-WIDE STANDARDIZED CONTRACT FORM FOR THE SALE OF RESIDENTIAL REAL PROPERTY**

### **OPPOSED**

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

By Maryann Hebert  
Connecticut REALTORS®

Good afternoon Senator Crisco, Representative Megna, ranking members Sampson and Kelly and members of the committee. My name is Maryann Hebert and I am a real estate broker with Bannon and Hebert Properties LLC and a past President of the Connecticut REALTORS® Association which represents over 15,000 real estate licensees in the state of Connecticut.

I am here today to speak in opposition to **SB 756, AN ACT REQUIRING A STATE-WIDE STANDARDIZED CONTRACT FORM FOR THE SALE OF RESIDENTIAL REAL PROPERTY**. We oppose this legislation for the following reasons:

1. A standard contract cannot fit all possible permutations involved with even the most routine residential purchase and sale transaction. Realtors® have long experience with the use of fill-in-the-blank forms. These forms have been adapted to use multiple addenda, optional provisions, test contingencies, and notices that have been drafted by attorneys for use with the basic purchase

contract forms in order to accommodate the negotiations of the buyer and the seller and some of the permutations involved in a real estate transaction;

2. The forms require constant monitoring and updating to adapt to new issues that arise with residential sales. There have been times when there have been monthly changes and revisions to the purchase contract form and its accompanying contingency addenda. We believe the regulatory process is ill-suited to adapting forms to new and emerging issues;
3. The principles underlying the concept of freedom of contract would be undermined by the state dictating the terms on which buyers and sellers are entitled to bargain. Even the current crop of fill-in-the-blank forms are subject to the wants, desires and wishes of the buyers and sellers negotiating over the terms;
4. There are currently no mandated real estate purchase agreement forms in use in Connecticut. Although there are many different sources of forms, from commercial suppliers to Realtor® boards to Bar Associations to real estate brokerage companies, no use of any of these forms is mandated, and they all must give way to the negotiations and preferences of the seller, buyer and their attorneys and the permutations and exigencies of the transaction. This bill would institute a new regime of required use of a particular form for every real estate transaction regardless of the negotiations of the parties or the requirements of the transaction.

For these points, we urge opposition to the bill. Thank you for the opportunity to speak before you today and I will answer any questions you may have.