

Insurance and Real Estate Committee JOINT FAVORABLE REPORT

Bill No.: HB-7178

AN ACT CONCERNING DISCLOSURES BY REAL ESTATE BROKERS AND

Title: SALESPERSONS.

Vote Date: 3/14/2019

Vote Action: Joint Favorable

PH Date: 2/27/2019

File No.:

***Disclaimer:** The following JOINT FAVORABLE Report is prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose.*

SPONSORS OF BILL:

Insurance and Real Estate Committee

REASONS FOR BILL:

This bill allows residential real estate licensees to answer questions and show a property before signing a legal agreement with a client. The agreement would have to be in place before a buyer makes an offer on a property.

RESPONSE FROM ADMINISTRATION/AGENCY:

None expressed

NATURE AND SOURCES OF SUPPORT:

[Connecticut Realtors](#) states that today's real estate transaction occur differently than when disclosure rules were originally outlined. Customers would have to go to the real estate firms to discuss properties and the licensee would have to sign an agreement stating that they have met in person. Today, customers search the internet for information on homes before they go to a real estate firm. This bill would allow for a real estate licensee to perform services before entering into a signed legal agreement with a client. They also request the removal of requiring regulation on this section.

NATURE AND SOURCES OF OPPOSITION:

None expressed

Reported by: Greg Castelli

Date: 3/27/19

