

5554

Sponsor(s): Senators Gaspard, Deccio, Pelz, Palmer, Wojahn, Hale, McAuliffe and Schow

Brief Description: Regulating real estate brokerage relationships.

**SB 5554 - DIGEST**

Declares that a licensee who enters into a brokerage relationship with a principal shall be limited to representing only that principal in the transaction.

Specifies the duties of a seller's/landlord's agent.

Specifies the duties of a buyer's/tenant's agent.

Specifies the duties of a dual agent.

Designates the duration of a brokerage relationship.

Establishes compensation limits.

Provides for vicarious liability and imputed knowledge tests.