

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	SB 877
Version:	POLREC
Request Number:	13489
Author:	Rep. Maynard
Date:	4/16/2025
Impact:	Please see previous summary of this measure

Research Analysis

The policy committee recommendation for SB 877 requires real estate license holders to complete a Real Estate Commission-specified number of continuing education hours on deed theft by November 1, 2028. The measure also requires real estate brokers to notify buyers of the signs and risks of deed theft upon closing a sale.

Additionally, a real estate broker and buyer must sign a written agreement that specifies the duration of the broker's representation, which cannot exceed one year. The agreement must also outline the compensation the broker will receive for their services. Once this agreement ends or is terminated, the buyer and broker may enter into a new agreement. The contract cannot automatically renew and must receive fresh approval from both parties.

Prepared By: Autumn Mathews

Fiscal Analysis

The measure is currently under review and impact information will be completed.

Prepared By: House Fiscal Staff

Other Considerations

None.