

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	SB877
Version:	CS
Request Number:	13596
Author:	Rep. Maynard
Date:	4/23/2025
Impact:	\$0

Research Analysis

The committee substitute 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 CS to SB877 modifies civil procedures related to real estate license holders. In its current form, this measure is not anticipated to have a material impact on state budget or appropriations.

Prepared By: Robert Flipping IV, House Fiscal Staff

Other Considerations

None.