



FOR IMMEDIATE RELEASE – March 5, 2008

REALTORS® gain legislative approval of bill to enhance consumer protection in real estate.

OLYMPIA, Wash. – The Legislature has approved comprehensive reform of the law that governs licensure of real estate agents. House Bill 2778, approved overwhelmingly by the state House and Senate, will increase real estate professionalism and consumer protection. The bill now goes to the governor for her consideration.

“Over the last four years REALTORS® have worked with homeowners, regulators, and others to identify strategies to improve consumer protection and the professional accountability of our business,” said Jan Ellingson, Washington REALTORS® President. “The real estate license law hadn’t had a comprehensive update for more than 20 years, and the requirements of the profession have changed significantly during that period.”

In order to be a real estate broker, associate broker, or salesperson, an individual must obtain a license from the Dept. of Licensing. Licensing requirements include passing an examination established by the Washington Real Estate Commission and having a minimum level of training. To receive a broker's license, applicants must have at least two years of experience as a salesperson.

The bill replaces the existing licenses for salespersons and brokers with a new licensing process for real estate brokers, managing brokers, designated brokers, and firms. The bill increases licensing and educational requirements for real estate licensees. HB 2778 also increases supervision and oversight over new licensees by more experienced licensees.

“When we started this process, we all agreed there would be no ‘sacred cows’ and that everything was up for discussion,” said Ellingson. “The bill is really about improving consumer protection by providing license holders with more training and education.”

During 2004 and 2005 Ellingson participated in a large task force of industry and regulating representatives that developed the legislative proposals.

Ellingson added that the real estate industry has changed dramatically over the years while licensing laws have not really been thoroughly reviewed. “The new categories of licensees are more descriptive of what licensees do – they broker real estate transactions,” said Ellingson.

The updated law would not be in effect before 2010 because the new requirements will call for rule changes in order for the updates to be implemented.

For more information, please contact Barbara J. Lally, 360-943-3100, ext. 122.

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