

SB 1513 A STAFF MEASURE SUMMARY

House Committee On Housing and Homelessness

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Meeting Dates: 2/24, 2/26

WHAT THE MEASURE DOES:

The measure specifies July 1, 2027, as the operative date for the prohibition on a real estate team using the terms “realty” or “real estate” in its name or using a name that is identical to a registered business name.

Fiscal impact: Has minimal fiscal impact

Revenue impact: No revenue impact

Senate Vote: Ayes 27; Nays 0

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

In 2025, House Bill 3137 allowed associated real estate licensees in a main real estate office or in a branch office to form a real estate team with the approval of the managing principal broker. A real estate team is a subdivision of a registered business that performs professional real estate activities and is composed of one or more real estate licensees operating under a name other than the registered business name. A real estate team was prohibited from including the terms “realty” or “real estate” in its name and from using a name that was identical to the registered business name. The provision became effective on January 1, 2026.