

## SENATE AMENDMENTS TO SENATE BILL 1513

By COMMITTEE ON COMMERCE AND GENERAL GOVERNMENT

February 16

1 In line 2 of the printed bill, after “professionals;” insert “creating new provisions; amending ORS  
2 696.370;”.

3 Delete lines 4 through 12 and insert:

4 “**SECTION 1.** ORS 696.370 is amended to read:

5 “696.370. (1) As used in this section, ‘real estate team’ means a subdivision of a registered  
6 business that performs professional real estate activities and is comprised of one or more real estate  
7 licensees operating under a name other than the registered business name.

8 “(2) Upon approval of the managing principal broker, some or all associated real estate licensees  
9 in the main office or in a branch office may form a real estate team.

10 “(3) Before entering into a written representation agreement or listing agreement with a buyer  
11 or seller, a member of a real estate team shall provide a disclosure to the client in the manner es-  
12 tablished by the Real Estate Agency by rule. The form established by the agency must disclose the  
13 following information:

14 “(a) The name and role of each member of the real estate team;

15 “(b) Whether individual members of the real estate team are real estate licensees;

16 “(c) The name of any members of the real estate team responsible for supervision and control  
17 of some or all members of the real estate team, if any;

18 “(d) The name of the managing principal broker with whom the real estate licensees on the real  
19 estate team are associated and the registered business name of the brokerage; and

20 “(e) A statement to the effect that the real estate team must have a disclosed limited agency  
21 agreement in place before any members of the real estate team may perform any professional real  
22 estate activities for a buyer or seller, when the real estate team either already represents another  
23 buyer or seller in the same real estate transaction or already represents another buyer who wants  
24 to purchase the same property.

25 “(4) A real estate team member must be a principal real estate broker before the real estate  
26 team member may supervise or control the actions of any other real estate team members. Unless  
27 the real estate team member is the managing principal broker, real estate team members who su-  
28 pervise or control the actions of other real estate team members must have a written supervisory  
29 agreement with the managing principal broker as described in ORS 696.310.

30 “[~~(5)~~ A name of a real estate team may not include the terms ‘realty’ or ‘real estate’ and may not  
31 be identical to the registered business name.]

32 “[~~(6)~~ **(5)** A real estate team may not perform professional real estate activities for a buyer or  
33 seller when the real estate team either already represents another buyer or seller in the same real  
34 estate transaction or already represents another buyer who wants to purchase the same property,  
35 unless the real estate team has entered into a disclosed limited agency agreement with the buyer

1 and seller or with the multiple buyers respectively.

2 “**SECTION 2.** ORS 696.370, as amended by section 1 of this 2026 Act, is amended to read:

3 “696.370. (1) As used in this section, ‘real estate team’ means a subdivision of a registered  
4 business that performs professional real estate activities and is comprised of one or more real estate  
5 licensees operating under a name other than the registered business name.

6 “(2) Upon approval of the managing principal broker, some or all associated real estate licensees  
7 in the main office or in a branch office may form a real estate team.

8 “(3) Before entering into a written representation agreement or listing agreement with a buyer  
9 or seller, a member of a real estate team shall provide a disclosure to the client in the manner es-  
10 tablished by the Real Estate Agency by rule. The form established by the agency must disclose the  
11 following information:

12 “(a) The name and role of each member of the real estate team;

13 “(b) Whether individual members of the real estate team are real estate licensees;

14 “(c) The name of any members of the real estate team responsible for supervision and control  
15 of some or all members of the real estate team, if any;

16 “(d) The name of the managing principal broker with whom the real estate licensees on the real  
17 estate team are associated and the registered business name of the brokerage; and

18 “(e) A statement to the effect that the real estate team must have a disclosed limited agency  
19 agreement in place before any members of the real estate team may perform any professional real  
20 estate activities for a buyer or seller, when the real estate team either already represents another  
21 buyer or seller in the same real estate transaction or already represents another buyer who wants  
22 to purchase the same property.

23 “(4) A real estate team member must be a principal real estate broker before the real estate  
24 team member may supervise or control the actions of any other real estate team members. Unless  
25 the real estate team member is the managing principal broker, real estate team members who su-  
26 pervise or control the actions of other real estate team members must have a written supervisory  
27 agreement with the managing principal broker as described in ORS 696.310.

28 “(5) A real estate team may not perform professional real estate activities for a buyer or seller  
29 when the real estate team either already represents another buyer or seller in the same real estate  
30 transaction or already represents another buyer who wants to purchase the same property, unless  
31 the real estate team has entered into a disclosed limited agency agreement with the buyer and seller  
32 or with the multiple buyers respectively.

33 “(6) **A name of a real estate team may not include the terms ‘realty’ or ‘real estate’ and  
34 may not be identical to the registered business name.**

35 “**SECTION 3. The amendments to ORS 696.370 by section 2 of this 2026 Act become op-  
36 erative on July 1, 2027.**

37 “**SECTION 4. This 2026 Act being necessary for the immediate preservation of the public  
38 peace, health and safety, an emergency is declared to exist, and this 2026 Act takes effect  
39 on its passage.**”.