

SB 1513-1
(LC 294)
2/9/26 (HE/ps)

Requested by SENATE COMMITTEE ON COMMERCE AND GENERAL GOVERNMENT

**PROPOSED AMENDMENTS TO
SENATE BILL 1513**

1 In line 2 of the printed bill, after “professionals;” insert “creating new
2 provisions; amending ORS 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
6 of a registered business that performs professional real estate activities and
7 is comprised of one or more real estate licensees operating under a name
8 other than the registered business name.

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

12 “(3) Before entering into a written representation agreement or listing
13 agreement with a buyer or seller, a member of a real estate team shall pro-
14 vide a disclosure to the client in the manner established by the Real Estate
15 Agency by rule. The form established by the agency must disclose the fol-
16 lowing information:

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

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

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

1 any;

2 “(d) The name of the managing principal broker with whom the real es-
3 tate licensees on the real estate team are associated and the registered
4 business name of the brokerage; and

5 “(e) A statement to the effect that the real estate team must have a dis-
6 closed limited agency agreement in place before any members of the real
7 estate team may perform any professional real estate activities for a buyer
8 or seller, when the real estate team either already represents another buyer
9 or seller in the same real estate transaction or already represents another
10 buyer who wants to purchase the same property.

11 “(4) A real estate team member must be a principal real estate broker
12 before the real estate team member may supervise or control the actions of
13 any other real estate team members. Unless the real estate team member is
14 the managing principal broker, real estate team members who supervise or
15 control the actions of other real estate team members must have a written
16 supervisory agreement with the managing principal broker as described in
17 ORS 696.310.

18 “[5] *A name of a real estate team may not include the terms ‘realty’ or ‘real*
19 *estate’ and may not be identical to the registered business name.*]

20 “[6] (5) A real estate team may not perform professional real estate ac-
21 tivities for a buyer or seller when the real estate team either already re-
22 presents another buyer or seller in the same real estate transaction or
23 already represents another buyer who wants to purchase the same property,
24 unless the real estate team has entered into a disclosed limited agency
25 agreement with the buyer and seller or with the multiple buyers respectively.

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

28 “696.370. (1) As used in this section, ‘real estate team’ means a subdivision
29 of a registered business that performs professional real estate activities and
30 is comprised of one or more real estate licensees operating under a name

1 other than the registered business name.

2 “(2) Upon approval of the managing principal broker, some or all associ-
3 ated real estate licensees in the main office or in a branch office may form
4 a real estate team.

5 “(3) Before entering into a written representation agreement or listing
6 agreement with a buyer or seller, a member of a real estate team shall pro-
7 vide a disclosure to the client in the manner established by the Real Estate
8 Agency by rule. The form established by the agency must disclose the fol-
9 lowing information:

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

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

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

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

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

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

ORS 696.310.

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

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

“SECTION 3. The amendments to ORS 696.370 by section 2 of this 2026 Act become operative on July 1, 2027.

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