

BAYEAST

GOVERNMENT AFFAIRS / Weekly Report



Government affairs update for the week of June 16, 2024

Buyer-Broker Representation Agreement Law Update

A bill requiring buyers sign an agreement with a real estate agent is making its way through the state capitol.

According to the California Association of REALTORS® (C.A.R.), AB 2992 (Nguyen) will mandate all real estate agents in California who are working with buyers must enter into a buyer-broker agency agreement. If the bill becomes law, it would apply to all agents, and not just REALTORS®

The bill was approved unanimously by the Assembly Judiciary Committee on April 23. C.A.R. reported this week that AB 2992 will be considered by the Senate Business, Professions, and Economic Development Committee on June 24.

Homeowners Insurance Update Coming in July

Homebuyers and homeowners in California are struggling to find and keep homeowners insurance.

The Center for California Real Estate (CCRE) is hosting a virtual event on July 24 from 10 to 11:15 a.m. to discuss challenges homebuyers and owners are facing and potential solutions. Online registration is now open for [California's Insurance Landscape: From Risk to Resilience](#).

If you have any questions about Bay East advocacy activities or any government-related real estate issues you want Bay East to research, contact [David Stark](#), Bay East Chief Public Affairs and Communications Officer.

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