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**BAYEAST****GOVERNMENT AFFAIRS / Weekly Report**

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## Government affairs update for the week of June 30, 2024

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### Buyer Representation Law Clears Another Hurdle

A new law requiring buyers sign an agreement with a real estate agent cleared another hurdle this week in Sacramento.

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.

On July 2, a day before the State Legislature started its summer recess, AB 2992 was approved by the Senate Judiciary Committee. C.A.R. says the next stop for AB 2992 is the Senate Appropriations Committee.

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### Homeowners Insurance Update July 24

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](#).

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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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