

BAYEAST**GOVERNMENT AFFAIRS / Weekly Report**

Government affairs update for the week of September 22, 2024

New state law makes Buyer-Broker Agreements mandatory

Effective January 1, all buyers in California must sign an agreement with a real estate agent.

Governor Newsom has signed AB2992 (Nguyen) which mandates buyer-broker agency agreements, lasting no longer than three months, in all residential real estate transactions.

According to the California Association of REALTORS® (C.A.R.), these agreements would need to be signed as soon as practicable, but no later than the submittal of an offer to purchase property.

Learn how City Hall works

C.A.R. is teaming up with Pepperdine University to educate REALTORS® about how local government works and how to get involved.

The weekly sessions will explore local government funding, operations, how policy decisions are made, and how you can play a role.

[The six-week program](#) is Mondays from 2 to 4:30pm from Oct 7 to Nov 11.

Help protect homeowners and defeat Prop 33

Proposition 33, which will be on the Nov. 5 ballot, will repeal the Costa-Hawkins Rental Housing Act, and allow cities and counties to expand rent control.

REALTORS® who want to help defeat Prop 33 can join the "No on Prop 33" [Ambassador Program](#). Ambassadors will receive tips on actions to take and regular updates about the campaign.

You can also help spread the word by requesting "No on Prop 33" [yard signs](#).

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.

**BAYEAST**
ASSOCIATION OF REALTORS®

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