

HOUSE REPUBLICAN STAFF ANALYSIS

Bill:	Senate File 2324	House Committee:	PASSED March 16 (23-0)
Committee:	State Government	House Floor:	
Floor Manager:	Rep. Sexton	Senate Floor:	PASSED February 22 (48-0)
Date:	March 29, 2020	Governor:	
Staff:	Jason Covey (1-3626)		

Real Estate Teams and Brokerage Displayed

- Creates the definition for “real estate team” as two or more licensees working together and representing themselves as a team to the public.
- Requires Individual licensees and real estate teams to display their brokerage immediately following their name in advertisements or information presented to the public.

Section by Section Analysis

Section 1 – Other definitions (Iowa Code 543B.5(019))

New subsection – Creates the definition for a “real estate team” as two or more licensees assigned to the same broker working together to provide real estate brokerage services and represent themselves as a team to the public.

Section 2 – Display of brokerage (Iowa Code 543B.25)

New section – Individual licensees or real estate teams shall display the name of the brokerage immediately following the licensee’s or real estate team’s name in advertisements or information for the public.

Section 3 – APPLICABILITY

This act applies starting December 31, 2022

Section by Section Analysis

H-8195 by Committee on State Government

Clean up language requiring real estate teams to display the brokerage name with before or after the licensee’s name.