

Second Regular Session of the 123rd General Assembly (2024)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2023 Regular Session of the General Assembly.

## HOUSE ENROLLED ACT No. 1068

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AN ACT to amend the Indiana Code concerning property.

*Be it enacted by the General Assembly of the State of Indiana:*

SECTION 1. IC 24-5-0.5-11 IS ADDED TO THE INDIANA CODE AS A **NEW SECTION** TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2024]: **Sec. 11. (a) It is a deceptive act for an unlicensed real estate solicitor (as defined in IC 32-21-16.5-3) to solicit the sale or purchase of real estate without the disclosure required under IC 32-21-16.5-4.**

**(b) The attorney general shall enforce this section in the same manner as any other deceptive act under this chapter.**

SECTION 2. IC 25-34.1-12 IS ADDED TO THE INDIANA CODE AS A **NEW CHAPTER** TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2024]:

### **Chapter 12. Real Estate Agreements**

**Sec. 1. Listing agreements, or any authority to sell, shall show a definite date of expiration and shall be in writing, either on paper or in electronic format, with one (1) copy to go to the owner within three (3) business days of the time of signing. The original and all electronic files shall be retained in the office of the listing broker.**

**Sec. 2. Buyer agency agreements, or any authority to represent a buyer, shall show a definite date of expiration and shall be in writing, either on paper or in electronic format, with one (1) copy to go to the buyer within three (3) business days of the time of signing. The original and all electronic files shall be retained in the**

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**office of the selling broker.**

SECTION 3. IC 32-21-16.5 IS ADDED TO THE INDIANA CODE AS A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2024]:

**Chapter 16.5. Solicitation of Real Estate Sale or Purchase by an Unlicensed Real Estate Solicitor**

**Sec. 1. This chapter applies only to an agreement entered into or renewed after June 30, 2024.**

**Sec. 2. As used in this chapter, "solicitation" includes all methods of print, electronic, or broadcast solicitation, including:**

- (1) televised advertisement;**
- (2) radio broadcast;**
- (3) newspaper or magazine advertisement;**
- (4) billboard;**
- (5) post card or other mailer;**
- (6) yard sign;**
- (7) website;**
- (8) electronic mail, text message, or other means of electronic communication;**
- (9) telephone call;**
- (10) social media; and**
- (11) any other print or electronic method.**

**Sec. 3. As used in this chapter, "unlicensed real estate solicitor" refers to a person that does not have a valid real estate license under IC 25-34.1-3. The term does not include a:**

- (1) home builder;**
- (2) nonprofit organization exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code;**
- (3) governmental entity;**
- (4) person described under IC 25-34.1-3-2(b); or**
- (5) person that:**
  - (A) inquires whether a home is available for purchase without presenting or entering into any agreement with the person that owns the home; or**
  - (B) offers to purchase a home, or purchases a home, with the intent to:**
    - (i) take title to the home and record the deed to the property; and**
    - (ii) use the home as a personal residence or as an investment.**

**Sec. 4. (a) An unlicensed real estate solicitor may not solicit the**



sale or purchase of a residential, single-family home unless the solicitation includes the following disclosure:

"This solicitation is not from a licensed real estate professional."

(b) The disclosure required under subsection (a) must meet the following requirements:

(1) The disclosure must be included in all solicitations made by or on behalf of an unlicensed real estate solicitor for the purpose of soliciting the sale or purchase of a residential, single-family home.

(2) If the solicitation is in writing, the disclosure must be legible and in plain sight.

(3) If the solicitation is made aurally, the disclosure must be made clearly and audibly, relative to the clarity and audibility of the audio of the solicitation.

(4) The disclosure must include the legal name of the unlicensed real estate solicitor and the legal name of the person that is expected to purchase the residential, single-family home if the expected purchaser is not the unlicensed real estate solicitor.

Sec. 5. Before an unlicensed real estate solicitor enters into a written agreement with a homeowner, the unlicensed real estate solicitor shall inform the homeowner as to whether any information provided in the disclosure required under section 4 of this chapter has changed.

Sec. 6. (a) Within two (2) days of entering into an agreement with an unlicensed real estate solicitor, a homeowner may nullify the agreement by delivering a written rescission to the unlicensed real estate solicitor or the unlicensed real estate solicitor's agent, if the disclosure does not satisfy the requirements of section 4 of this chapter.

(b) A homeowner is not liable for nullifying an agreement under this section.

(c) In addition to any other legal or administrative remedies available to an owner, a violation of this chapter is a deceptive act that may be enforced by the attorney general under IC 24-5-0.5-11.



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Speaker of the House of Representatives

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President of the Senate

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President Pro Tempore

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Governor of the State of Indiana

Date: \_\_\_\_\_ Time: \_\_\_\_\_

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