The Rules Ledger

Never practice on a dead rule.

The Rules Tracker — Depth-State Edition

Tracker v1 · Every entry verified against a primary source and last checked November 8, 2026. Depth states: California, Texas, Florida, Washington, North Carolina — plus the national layer. Standing framing: independent early warning, not legal or brokerage advice — confirm with your broker. The Rules Ledger is not affiliated with NAR, any MLS or any state association. Coverage honesty: NTREIS, MIAMI MLS and BeachesMLS have no confirmed public rules surface and are not directly monitored; HAR rules are re-captured periodically. Anything not verified to the primary-source standard is held back — never published.

NATIONAL LAYER

National

NAT-01 — Written buyer agreements required before touring (NAR settlement practice changes)

Compensation & buyer agreements / MLS policy · Applies to: MLS Participants working with buyers, US · Effective: August 17, 2024 (in force) · Last checked: November 8, 2026 · Change log: CL-01

An MLS Participant working with a buyer must have a written agreement with that buyer before touring a home, in person or by live virtual tour. The agreement must state compensation in a specific, objectively ascertainable amount (not open-ended), bar the participant from taking more than the agreed amount from any source, and conspicuously disclose that broker commissions are not set by law and are fully negotiable.

Source: https://www.nar.realtor/the-facts/written-buyer-agreements-101

NAT-02 — MLS Handbook: 18 changes, Policy Statements 7.7 / 7.55 repealed

MLS policy · Applies to: REALTOR® MLSs and local associations, US · Effective: January 1, 2026 (in force) · Last checked: November 8, 2026 · Change log: CL-02

NAR's Executive Committee approved 18 MLS Handbook changes at NAR NXT 2025, including repealing Policy Statements 7.7 and 7.55 on association membership as a condition of MLS participation. Whether nonmembers may access an MLS is now expressly a matter of local discretion; the repeal does not force any MLS to open access.

Source: https://www.nar.realtor/sites/default/files/2025-11/NAR-FAQ-Local-REALTOR-Associations-and-MLS-Access-2025-11-21.pdf

NAT-03 — UAD 3.6 mandatory for GSE appraisals

Federal overlay — appraisal / lending · Applies to: Appraisals for loans sold to Fannie Mae or Freddie Mac, US · Effective: November 2, 2026 (in force) · Last checked: November 8, 2026 · Change log: CL-03, CL-53 (correction)

All new appraisal reports first submitted to the Uniform Collateral Data Portal on or after November 2, 2026 must use UAD 3.6 and the redesigned Uniform Residential Appraisal Report; the trigger is the initial UCDP submission date, not the application or inspection date. **Exception (corrected — see CL-53):** a seller unable to meet the mandate may request a one-time temporary policy exception from each GSE (Fannie Mae Lender Letter LL-2026-08, September 30, 2026). Approved sellers may keep submitting new UAD 2.6 reports **through May 19, 2027** — from March 1, 2027 those reports carry reduced functionality (Collateral Underwriter risk score 999; no representation-and-warranty relief for value). From May 20, 2027 all new reports must be UAD 3.6; UAD 2.6 reports are accepted only as resubmissions of previously submitted reports **through June 27, 2027**, and UAD 2.6 support ends **June 28, 2027**, when the format is retired. (This supersedes the Phase 0 mock issue's UAD deadline; the correction is recorded at CL-53.)

Source: https://sf.freddiemac.com/faqs/uad-and-forms-redesign?utm_source=eloqua&utm_medium=email · https://singlefamily.fanniemae.com/media/document/pdf/

lender-letter-ll-2026-08-temporary-policy-exception-lenders-unable-meet-uad-36-november-mandate (LL-2026-08)

NAT-04 — Fannie Mae retires Limited Review; reserve-study and waiver changes

Federal overlay — condo project standards · Applies to: Established condo projects, Fannie Mae loans, US · Effective: August 3, 2026 (in force) · Last checked: November 8, 2026 · Change log: CL-04

Limited Review is retired; established projects must use Full Review or, where it applies, a Waiver of Project Review, and the waiver now covers new and established projects of ten or fewer units. If a lender relies on a reserve study, the budget must fund the study's highest recommended allocation (baseline funding no longer permitted); the 50% investor concentration limit and Florida PERS review were also retired.

Source: https://singlefamily.fanniemae.com/media/44986/display?utm_source=chatgpt.com (Lender Letter LL-2026-03)

NAT-05 — FinCEN residential real estate reporting — RULE VACATED, obligation suspended (corrected, CL-74)

Federal overlay — transaction reporting · Applies to: Certain non-financed ("all cash") residential transfers to entities or trusts, US · Effective: Rule published August 29, 2024 (89 FR 70258), effective December 1, 2025; exemptive relief extended the start to March 1, 2026; vacated March 19, 2026 · Last checked: November 8, 2026 · Change log: CL-05, CL-74 (correction)

Correction (second pass, CL-74): the federal reporting obligation is NOT currently in force. On March 19, 2026 the U.S. District Court for the Eastern District of Texas **vacated** FinCEN's Residential Real Estate Rule. While that order remains in force, reporting persons are **not required to file Real Estate Reports and are not subject to liability** for failing to do so. FinCEN and DOJ appealed (Fifth Circuit No. 26-40285, filed May 13, 2026); if the order is overturned, FinCEN states there will be **no retroactive filing** for transfers that closed during the vacatur. The state form implementations remain in the forms as text but currently attach to no live federal duty: C.A.R.'s FRR-PA (rev. 10/25, kept separate from the RPA), FR/Bar § 18.I.(iii) (see FL-05), and FinCEN language in NC Forms 201 / 203 and Form 2-T ¶ 6(e) (see NC-02 / NC-03). **Agent instruction: follow FinCEN's FAQ and your broker — do not tell clients a federal filing is due while the vacatur stands.**

Source: https://www.fincen.gov/rre-faqs (FinCEN Residential Real Estate FAQs, alert + FAQs issued May 18, 2026) · https://www.car.org/aboutus/mediacenter/news/fincenformrevision (form implementations)

NAT-06 — Offers of compensation prohibited on the MLS (NAR settlement)

MLS policy / compensation · Applies to: REALTOR® MLSs and their Participants, US · Effective: August 17, 2024 (in force) · Last checked: November 8, 2026 · Change log: CL-55

Offers of compensation are prohibited on the MLS. Compensation may still be negotiated and paid off-MLS; the prohibition is on placing the offer in the MLS itself. This is the companion rule to the written buyer agreement requirement (NAT-01). verified on NAR's own Settlement FAQ PDF.

Source: https://www.nar.realtor/sites/default/files/documents/nar-settlement-faq-2024-05-03.pdf

NAT-07 — NAR settlement approval affirmed on appeal (Eighth Circuit)

MLS policy — litigation status · Applies to: All parties to the NAR settlement; context for every settlement practice change in this Tracker · Effective: Panel decision August 19, 2026 (in force) · Last checked: November 8, 2026 · Change log: CL-56

On August 19, 2026 a three-judge panel of the U.S. Court of Appeals for the Eighth Circuit **unanimously affirmed** the district court's approval of the NAR settlement; the same panel affirmed the related Gibson settlements on September 1, 2026. As of September 1, 2026 no petition for rehearing had been filed. **Practical effect: the settlement — and the practice changes at NAT-01 and NAT-06 — stand; no further appellate reversal is pending on the approval itself.** (An October 2, 2026 mandate date appears in secondary coverage only and is not carried as verified.)

Source: https://ghar.realtor/2026/09/and-so-a-chapter-closes/ (Greater Harrisburg Association of REALTORS) · https://www.hgar.com/the-eighth-circuit-affirms-the-nar-settlement-and-a-staten-island-court-halts-the-pied-a-terre-tax-rollout (Hudson Gateway Association of REALTORS)

NAT-08 — Multiple Listing Options for Sellers (MLS Policy Statement 8.0 framework)

MLS policy · Applies to: REALTOR® MLSs and listing brokers, US · Effective: Policy effective March 25, 2025; MLS implementation required by September 30, 2025 (in force) · Last checked: November 8, 2026 · Change log: CL-57

NAR's Multiple Listing Options for Sellers policy gives sellers additional listing choices inside the MLS framework: **delayed marketing exempt listings** (entered in the MLS but withheld from IDX/syndication distribution for a period the MLS sets) alongside retained **office exclusives**. Both exempt types require a signed seller disclosure / certification. The Clear Cooperation core rule stands unchanged: within one business day of public marketing, the

listing must be filed with the MLS. State and MLS implementations are tracked at FL-03, FL-06, NC-08 and TX-06 (§ 1.3). The verbatim Handbook text of Policy Statement 8.0 itself was still not extracted, so this entry states the policy as NAR's own public materials describe it.

Source: https://www.nar.REALTOR/news/real-estate-news/nar-introduces-new-flexibility-for-sellers-while-retaining-clear-cooperation-policy · NAR Hot Topics, May 2025 (nar.realtor)

NAT-09 — Freddie Mac Bulletin 2026-C: Streamlined Review retired; Exempt From Review expanded

Federal overlay — condo project standards · Applies to: Condo projects for loans sold to Freddie Mac, US · Effective: August 3, 2026 (in force); replacement reserves 15% effective January 4, 2027 · Last checked: November 8, 2026 · Change log: CL-58

Freddie Mac's parallel to the Fannie Mae package (NAT-04): **Streamlined Review is retired** for applications received on or after August 3, 2026 — established projects use the § 5701.5 review or Reciprocal Review (§ 5701.9), or Exempt From Review where eligible. **Exempt From Review is expanded** to new and established projects of **2–10 units** (projects of 5–10 units must not be part of a Master Association). The **50% owner-occupancy requirement is retired** for established projects. Where a reserve study is used, it must fund the study's **highest** recommended allocation — baseline funding is not permitted. Replacement reserves rise **10% → 15% effective January 4, 2027**, the Freddie parallel to CLU-01. verified on the Bulletin 2026-C text hosted on freddiemac.com.

Source: https://guide.freddiemac.com/ci/okcsFattach/get/1010547_3 (Guide Bulletin 2026-C) · http://sf.freddiemac.com/docs/pdf/lpa-november-2026-release-notes.pdf

NAT-10 — Code of Ethics changes effective January 1, 2026 (Article 7; SOP 3-4 deleted; SOP 17-4 updated)

Ethics / professional standards · Applies to: All REALTORS®, US · Effective: January 1, 2026 (in force) · Last checked: November 8, 2026 · Change log: CL-73 ---

The 2026 Code of Ethics package **amends Article 7** so the compensation disclosure / approval duty is limited to the REALTOR®'s **own clients**, **deletes Standard of Practice 3-4**, and **updates Standard of Practice 17-4**. The current Code is the version "Effective January 1, 2026" (the Code was also amended effective June 5, 2025). **No January 1, 2027 Code changes were found on any primary source** — no 2027 changes are carried here.

Source: https://higherlogicdownload.s3.amazonaws.com/MNREALTOR/488b06e6-56a7-4890-bb7a-ab79ba70337a/UploadedImages/Webpages/Legal/Documents/2026-Summary-of-PS-Changes-Effective-01-01-2026.pdf (NAR "Summary of Professional Standards Changes effective January 1, 2026") · Code of Ethics and Arbitration Manual Preface, nar.realtor · https://www.lirealtor.com/news/member-news/view/2025/11/19/changes-at-nar-meetings-to-coe-and-mls-handbook

DEPTH STATE

California

CA-01 — Buyer-broker representation agreements required by state law (AB 2992, Civil Code § 1670.50)

Compensation & buyer agreements / state law · Applies to: All CA buyers' agents and buyers (corporations, LLCs and partnerships exempt from the cap) · Effective: January 1, 2025 (in force) · Last checked: November 8, 2026 · Change log: CL-06

A buyer-broker representation agreement must be signed as soon as practicable and no later than when the buyer signs an offer to purchase. It must cover broker compensation, services, when compensation is due, and termination; the § 2079.14 agency disclosure must be given before signing. The term may not exceed three months, may not auto-renew (renewals must be written, dated and signed, also capped at three months), and a noncompliant agreement is void and unenforceable. California is a state-law state: this requirement is not only an MLS rule.

Source: https://leginfo.legislature.ca.gov/faces/codes_displayText.xhtml?article=&chapter=&division=3.&lawCode=CIV&part=2.&title=4.1. (bill text: https://leginfo.legislature.ca.gov/faces/billTextClient.xhtml?bill_id=202320240AB2992)

CA-02 — C.A.R. BRBC, current version 12/25

Forms in force · Applies to: CA buyers' agents using C.A.R. forms · Effective: December 2025 release (in force) · Last checked: November 8, 2026 · Change log: CL-07

The current Buyer Representation and Broker Compensation Agreement is the 12/25 version. Its recorded changes clarify that compensation is earned if the buyer assigns the purchase agreement, and cap the stated term at the

earlier of the parties' end date or 90 days, guarding against exceeding the AB 2992 three-month limit. (C.A.R.'s December 2026 release is not yet primary-verified.)

Source: https://mcusercontent.com/cae294746a92f792b110a52de/files/fef8b516-f9d4-b779-54f5-c049d22d8002/Quick_Summary_6_2026_v2.pdf (C.A.R. June 2026 Forms Release Quick Summary)

CA-03 — C.A.R. RPA, current version 12/25

Forms in force · Applies to: CA residential purchase transactions using C.A.R. forms · Effective: December 2025 release (in force) · Last checked: November 8, 2026 · Change log: CL-08

The current California Residential Purchase Agreement and Joint Escrow Instructions is the 12/25 version. Its recorded changes modify "Other Seller Credits/Payments" so they are used for items other than closing costs or buyer broker compensation, and modify the appraisal contingency.

Source: https://mcusercontent.com/cae294746a92f792b110a52de/files/fef8b516-f9d4-b779-54f5-c049d22d8002/Quick_Summary_6_2026_v2.pdf (C.A.R. June 2026 Forms Release Quick Summary)

CA-04 — CRMLS rejects Compass demands; cooperation rules stand

MLS policy (contested — rule unchanged) · Applies to: CRMLS participants, CA · Effective: Rules in force; CRMLS response September 2026; no change announced · Last checked: November 8, 2026 · Change log: CL-09

On September 8, 2026 Compass demanded CRMLS create "Office Exclusives" withheld from the MLS. CRMLS rejected the demand and is defending its cooperation rules (including Rule 7.9) in litigation it filed. Sellers keep existing options: non-exclusive agreements, No Cooperation Listings, Coming Soon up to 21 days, Coming Soon – Limited Exposure, and Internet = No. **Agent instruction: the existing rules still apply.**

Source: https://go.crmls.org/protecting-cooperation/

CA-05 — DRE licensing and CE: 45 hours per 4-year renewal

Licensing & CE · Applies to: All CA salesperson and broker licensees · Effective: Current cycle (DRE update published September 4, 2026); no 2026–27 change announced · Last checked: November 8, 2026 · Change log: CL-10

Licenses renew every four years and every licensee must complete 45 hours of DRE-approved continuing education in that period. First renewals require separate 3-hour courses (ethics, agency, trust fund handling, risk management, and fair housing including interactive role-play and implicit bias) plus at least 18 hours of consumer protection; subsequent renewals may use one 9-hour survey course or the individual courses.

Source: https://dre.ca.gov/Newsroom/DRE_Updates/2026_09_04_Licensee_Continuing_Education.html

CA-06 — Digitally altered image disclosure for sale advertising (AB 723, Bus. & Prof. Code § 10140.8)

State law affecting transactions — disclosure / advertising · Applies to: CA brokers, salespersons and persons acting for them, in sale advertising · Effective: January 1, 2026 (in force) · Last checked: November 8, 2026 · Change log: CL-11

If an ad or promotional material for the sale of real property includes a digitally altered image — altered with photo software or AI to add, remove or change elements such as furniture, fixtures, flooring, paint, landscaping, facade or views — the ad must carry a statement disclosing the alteration plus a link, URL or QR code to a publicly accessible page identifying the original, unaltered image. Routine lighting, sharpening, white balance, color correction, cropping and exposure edits are excluded.

Source: https://leginfo.legislature.ca.gov/faces/billTextClient.xhtml?bill_id=202520260AB723

CA-07 — DRE Regulations §§ 2906.1–2906.3 implement AB 2992 (90-day rule, showing presumption)

Compensation & buyer agreements — regulation · Applies to: CA buyers' agents and brokers under Bus. & Prof. Code § 10131(a) activity (implements CA-01) · Effective: January 1, 2026 (in force) · Last checked: November 8, 2026 · Change log: CL-59 ---

The Department of Real Estate's adopted regulations give AB 2992 its working detail. **§ 2906.1:** "three months" means **90 calendar days**, starting the day after the last party signs (or on an agreed delayed effective date); the cap does not apply to corporations, LLCs or partnerships; there is **no automatic renewal**, and a renewal must be written, dated and signed **before the agreement expires**, effective the day the last party signs. **§ 2906.2:** there is a **rebuttable presumption** that it is practicable to obtain the signed agreement **before an in-person or virtual showing** (the regulation defines "virtual showing"); a seller's agent acting solely for the seller is not a buyer's agent under the rule. **§ 2906.3:** agreements are required only where a license is required under § 10131(a). verified on the DRE's own adopted-text PDF.

Source: http://www.dre.ca.gov/files/pdf/relaw/2026/Title10_CalCodeofRegsSecs_2906.1thru2906.3implementing_AB_2992.pdf

DEPTH STATE

Texas

TX-01 — Written agreement required for residential buyers by state law (SB 1968; TRELA §§ 1101.562–1101.563)

Compensation & buyer agreements / state law · Applies to: License holders working with prospective buyers of residential real property in Texas (not commercial purchasers or tenants) · Effective: January 1, 2026 (in force) · Last checked: November 8, 2026 · Change log: CL-12

Texas law — not only an MLS or NAR rule — requires a written agreement with a prospective residential buyer before showing any residential property or, if no showing will occur, before presenting an offer. The agreement may be a representation agreement or a non-representation showing-only agreement, and must state the services, termination date, exclusivity, whether the buyer is represented, the amount or rate of compensation and how it is determined, and in conspicuous language that broker compensation is not set by law and is fully negotiable. Subagency references were removed from TRELA.

Source: https://www.trec.texas.gov/article/what-changes-2026-about-buyertenant-representation-texas

TX-02 — TXR 1501 Buyer/Tenant Representation Agreement, January 2026 revision

Forms in force · Applies to: Texas REALTORS® members representing buyers or tenants · Effective: Revision date January 5, 2026 (in force; superseded in part by TX-03) · Last checked: November 8, 2026 · Change log: CL-13

The January 2026 revision of the exclusive buyer/tenant representation form removed "Residential" from the title so it can be used in more transaction types, added an optional retainer payable to the broker, added a definition of "related party," and added an informational notice about SB 17 and certain foreign acquisitions of real property.

Source: https://www.texasrealestate.com/magazine/january-february-2026/new-and-revised-forms-available-now

TX-03 — TXR 1501 Spring 2026 update

Forms in force · Applies to: Texas REALTORS® members using TXR 1501 · Effective: June 15, 2026 (in force; current version) · Last checked: November 8, 2026 · Change log: CL-14

A further revision added a Paragraph 3C statement that Market Area should be completed and not left blank, and Paragraph 6 language clarifying that attending an open house or showing without the broker does not violate the client's obligations. Paragraph 7C (Source of Compensation) was reworded, 7D renumbered, and 7E removed following the removal of broker-to-broker compensation from the residential listing agreement.

Source: https://public.texasrealestate.com/640422/2026.4.28+Forms+Update+Deck+PDF+FINAL.pdf

TX-04 — TREC One to Four Family Residential Contract (Resale) is now Form 20-19

Forms in force · Applies to: Texas license holders on resale of a single-family home, duplex, triplex or fourplex (not condominiums, builder new homes, or farm and ranch) · Effective: July 1, 2026 (mandatory use from this date; voluntary use once posted before it) · Last checked: November 8, 2026 · Change log: CL-15

The current promulgated form is **20-19, not 20-17**. TREC's contracts index lists 20-19 with an effective date of July 1, 2026, and the adopted forms became mandatory on that date. Any checklist or template still citing 20-17 as current is out of date.

Source: https://www.trec.texas.gov/forms/one-four-family-residential-contract-resale

TX-05 — PIPELINE: Broker-Lawyer Committee October 9, 2026 review (not law, not adopted)

Forms in force — pipeline watch · Applies to: Future revisions of TREC promulgated contract forms · Effective: No effective date; next BLC meeting January 15, 2027 · Last checked: November 8, 2026 · Change log: CL-16

The BLC directed work on consistent notice-delivery language across forms, a drafted "time is of the essence" clause, a revised first sentence of Paragraph 7A (seller access after the buyer pays any required option fee under Paragraph 5A), team-leader identification in Broker Contact Information, and revised Paragraph 3B of the Seller's Disclosure (groundwater/surface water). **Nothing in this item is in force; current promulgated forms still control.**

Source: https://www.trec.texas.gov/article/blc-reviews-contract-forms-notice-requirements-and-deadlines

TX-06 — HAR MLS Rules § 1.01 Clear Cooperation + § 1.3 Multiple Listing Options (June 8, 2026 rules)

MLS policy · Applies to: HRIS / HAR MLS Participants (Houston) · Effective: Current rules document dated June 8, 2026 (54 pp.,

Copyright 2026 HRIS) — supersedes the December 1, 2023 capture recorded at CL-17 · Last checked: November 8, 2026 · Change log: CL-17, CL-67

§ 1.01 Clear Cooperation: within one business day of marketing a property to the public, the listing broker must submit the listing to the MLS for cooperation; public marketing includes window flyers, yard signs, public-facing digital marketing, brokerage website displays (IDX/VOW), email blasts, multi-brokerage sharing networks, and public applications. **New § 1.3 Multiple Listing Options for Sellers:** HAR implements NAR's policy (NAT-08) with Office Exclusive and Delayed Marketing options plus an Exempt Listing Disclosure, documented on **HAR Form 300 "Seller Options for Limited Marketing,"** signed by the seller. Second-pass update recorded at CL-67.

Source: https://content.harstatic.com/mls/pdf/MLSRules.pdf - Monitoring status: PERIODIC CAPTURE (CL-67, partially superseding CL-54 for HAR only) — a current rules PDF is publicly posted on HAR's own CDN, so HAR rules can be re-captured on a schedule; this is still not a continuous monitoring feed. NTREIS, Miami MLS and BeachesMLS remain HELD.

TX-07 — NTREIS data quality rule updates (listing entry, non-exclusive, auction, AI images)

MLS policy · Applies to: NTREIS subscribers, North Texas · Effective: November 1, 2026 (in force); education period through January 31, 2027; fines for everyday misses begin February 1, 2027 · Last checked: November 8, 2026 · Change log: CL-18, CL-54

Listings and updates must be entered within 3 business days, replacing the old 72-hour rule (weekends and federal holidays do not count). Non-exclusive listings are now accepted for MLS entry if other requirements are met; a new Auction Listing field carries required disclosures; AI-generated or virtually altered images require disclosure in both the photo description and the property description plus upload of the unaltered original. The full reorganized NTREIS Rules will be published as a preview in January 2027 and take effect February 1, 2027.

Source: https://ntreis.net/dataquality/ - Monitoring status: HELD (CL-54) — this entry is a one-time capture from NTREIS's public data-quality page. NTREIS has no confirmed public rules surface for ongoing monitoring; do not claim direct MLS monitoring for NTREIS. Ongoing North Texas coverage runs via association output only. (The January 2027 rules-rewrite preview and Feb 1, 2027 effective date in this entry are therefore watch items to re-capture via association output, not a monitored feed.)

TX-08 — Unlock MLS publishes the Compass demand letter to subscribers (contested)

MLS policy (contested) · Applies to: Unlock MLS subscribers, Central Texas · Effective: October 6, 2026 (Unlock News listing date) - Rule (narrow, as primary-verified): Unlock MLS's own News index records that on October 6, 2026 it sent subscribers a message titled "A Demand Letter from Compass, Inc., and What it Means for our Marketplace," and Unlock hosts Compass's September 8, 2026 demand letter, which demanded written confirmation by October 6 that Unlock would not fine or punish agents for publicly marketing office exclusive listings. Unlock's own response wording could not be opened on its primary page in this pass — the "rejection/defiance" framing could not be primary-verified, so this entry stays narrow until the article text is obtained. · Last checked: November 8, 2026 · Change log: CL-19

Source: https://www.unlockmls.com/news

TX-09 — REALM pre-licensing process for education providers

Licensing & CE · Applies to: Texas sales agent and out-of-state broker applicants without a TREC license number, and their TREC-approved qualifying education providers · Effective: Published October 1, 2026 (in force) · Last checked: November 8, 2026 · Change log: CL-20

Before starting pre-licensing education, a student with no TREC license number must register for a REALM Portal account and receive a pre-license education application number by email. The student gives that number, not a license application, to the education provider, completes all required education, and only then returns to REALM to apply for a license and upload completion documents.

Source: https://www.trec.texas.gov/article/realm-portal-pre-licensing-process-education-providers-0

TX-10 — REALM 60-day CE extension at renewal ($200)

Licensing & CE · Applies to: Texas sales agents (except in their first renewal period) and brokers renewing in active status · Effective: Published November 3, 2026 (in force) · Last checked: November 8, 2026 · Change log: CL-21

If CE is not complete at renewal, the licensee may pay a nonrefundable $200 fee inside the renewal application in the REALM Portal to stay active for 60 more days past expiration to finish CE. The choice must be made during renewal, before submitting — answer No to "Have you completed your CE hours for renewal?" and Yes to the extension question — and cannot be added after submission; first-renewal SAE cannot be deferred. If CE is still unfinished after 60 days the license goes inactive, and a broker going inactive also inactivates sponsored agents.

Source: https://www.trec.texas.gov/article/need-more-time-complete-ce-renew-here%E2%80%99s-what-do

TX-11 — License renewal: 18 hours of CE per two-year period

Licensing & CE · Applies to: Texas sales agents and brokers renewing after the first renewal period (first-time sales agent renewers are under SAE instead) · Effective: In force (TREC current renewal guidance) · Last checked: November 8, 2026 · Change log: CL-22

License holders must complete 18 hours of continuing education during each two-year license period: Legal Update I (4 hours), Legal Update II (4 hours), contract-related coursework (3 hours), and elective CE (7 hours). Renewal opens at least 90 days before expiration or when TREC emails the renewal notice, and is submitted in the REALM Portal.

Source: https://www.trec.texas.gov/i-am-renewing-my-license-how-do-i-know-how-many-classes-i-need-take-renewal

TX-12 — Broker Responsibility Course now required for all brokers (SB 1968)

Licensing & CE · Applies to: All Texas broker applicants, all brokers applying to renew, and delegated supervisors · Effective: January 1, 2026 (in force) · Last checked: November 8, 2026 · Change log: CL-23 ---

Every broker applicant and every broker renewing on or after January 1, 2026 must complete the six-hour Broker Responsibility Course, regardless of whether the broker sponsors or supervises sales agents (it counts within the 18 hours of CE). The same SB 1968 package raised experience points for broker licensure from 360 to 720 and capped a bachelor's degree at 300 hours toward education requirements.

Source: https://www.trec.texas.gov/article/what%E2%80%99s-changed-texas-brokers-2026

DEPTH STATE

Florida

FL-01 — No Florida state law requires buyer agreements; the requirement is an NAR/MLS rule

Compensation & buyer agreements · Applies to: Florida Realtors / NAR members and MLS Participants working with buyers · Effective: NAR rule changes effective August 2024 (in force) · Last checked: November 8, 2026 · Change log: CL-24

Florida Realtors states expressly that there are no new Florida laws requiring buyer agreements. The written buyer agreement requirement, and the bar on placing compensation information in the MLS, come from the NAR settlement and NAR rule changes for members; the settlement does not change Florida brokerage relationship law. Compensation is fully negotiable and not set by law. (Contrast CA-01 and TX-01, where state law does require the agreement.)

Source: https://www.floridarealtors.org/law-ethics/nar-settlement-faqs

FL-02 — Florida Realtors buyer agreement forms in force

Compensation & buyer agreements / forms · Applies to: Florida Realtors members working with buyers · Effective: Exclusive Buyer Brokerage Agreement and Showing Agreement revisions posted July 9, 2024; most recent revisions via Form Simplicity (see also FL-03) · Last checked: November 8, 2026 · Change log: CL-25

Florida Realtors offers three buyer agreement forms: a Property Pre-Touring Agreement (pre-showing disclosures and basic compensation information), a Showing Agreement (compensation based on showing specified properties), and an Exclusive Buyer Brokerage Agreement (broker acts as the buyer's agent and is paid by the buyer). There are four versions of the Exclusive Buyer Brokerage Agreement for Florida's distinct brokerage relationships.

Source: https://www.floridarealtors.org/law-ethics/nar-settlement-faqs

FL-03 — January 5, 2026 forms release: buyer brokerage and listing forms updated for Multiple Listing Options

Forms in force · Applies to: Florida Realtors members · Effective: January 5, 2026 (in force) · Last checked: November 8, 2026 · Change log: CL-26

The Exclusive Buyer Brokerage Agreement forms (EBBA-8nr, EBBA-8sa, EBBA-8tb, EBBA-8tn) were updated to add an audio/visual acknowledgment for the buyer and remove broker credit-check language; the Showing Agreement (SA-5) removed the same language. Listing forms (including EBLA-13, LSLA-5, VLLA-6, ERL-14, ERS-10cp) were updated to incorporate NAR's MLS Policy on Multiple Listing Options for Sellers. (No October 2026 Florida forms release was found on the primary source.)

Source: https://www.floridarealtors.org/news-media/news-articles/2026/01/florida-realtors-rolls-out-new-updated-forms

FL-04 — New combined compensation forms CASSB-1 and MCSB-1 replace four retired forms

Forms in force · Applies to: Florida Realtors members documenting seller or seller's broker compensation to a buyer's broker · Effective: January 5, 2026 (in force) · Last checked: November 8, 2026 · Change log: CL-27

A new combined Compensation Agreement — Seller or Seller's Broker to Buyer's Broker (CASSB-1) replaces the two separate forms CABB-1 and CASB-1, and a new combined Modification form (MCSB-1) replaces MCA-1 and MCA-2. The retired forms were removed from Form Simplicity and are no longer available for use; members should use the replacements for all new transactions.

Source: https://www.floridarealtors.org/news-media/news-articles/2026/01/florida-realtors-rolls-out-new-updated-forms

FL-05 — FR/Bar and FR/Bar AS IS contracts updated for the FinCEN rule (§ 18.I.(iii), forms 7x / ASIS-7x)

Forms in force · Applies to: Florida residential transactions using the Florida Realtors/Florida Bar contracts, especially non-financed transfers to entities or trusts · Effective: Updated forms available on Form Simplicity from February 27, 2026; the federal FinCEN Real Estate Report rule began March 1, 2026 · Last checked: November 8, 2026 · Change log: CL-28

Section 18.I.(iii) of both the Residential Contract for Sale and Purchase (FloridaRealtors/FloridaBar-7x) and the AS IS Residential Contract (FloridaRealtors/FloridaBar-ASIS-7x) was updated to align with FinCEN's Real Estate Report requirement for certain non-financed residential transfers to entities or trusts. Addendum EE (Qualifying Improvements Rider, formerly the PACE rider) was also revised to reflect amendments to § 163.081, Florida Statutes. (The exact "Rev. 2/26" footer date is not primary-verified.) **Note (second pass): the underlying federal rule was vacated on March 19, 2026 — see NAT-05 / CL-74; the contract language remains in the forms but currently attaches to no live federal duty.**

Source: https://www.floridarealtors.org/news-media/news-articles/2026/02/fincen-rule-rider-updates-take-effect

FL-06 — Stellar MLS Clear Cooperation (Policy 8.0) and Delayed Distribution

MLS policy · Applies to: Stellar MLS Participants, Florida · Effective: Page last updated November 2026; Delayed Distribution adopted September 2025 under NAR's Multiple Listing Options for Sellers policy · Last checked: November 8, 2026 · Change log: CL-29

Within one business day of marketing a property to the public, the listing broker must enter the listing in Stellar MLS for cooperation; a violation of Policy 8.0 is a Level 3 severe fine — $500 first offense, $2,500 second, up to $15,000 with possible suspension after a hearing for further offenses. Under Delayed Distribution, the listing must still be entered within five business days of the contract date or one business day of public marketing, but distribution to cooperating brokers' IDX and syndication and to third-party portals is delayed five calendar days while the listing remains searchable by Stellar agents and available on VOW and OneHome.

Source: https://www.stellarmls.com/DelayedDistribution

FL-07 — MIAMI MLS and BeachesMLS merge into a single association and MLS

MLS policy · Applies to: MIAMI Association of Realtors and Broward, Palm Beaches & St. Lucie Realtors (RWorld) members; MIAMI MLS and BeachesMLS subscribers, South Florida · Effective: Merger closed May 11, 2026 (in force) · Last checked: November 8, 2026 · Change log: CL-30, CL-54

MIAMI and RWorld, with MIAMI MLS and BeachesMLS, merged into a single association and MLS of about 93,000 members, proposed to be named Miami and South Florida Realtors pending NAR approval. Members receive one complete South Florida MLS dataset, free IDX feeds covering both MLSs' listings, and a choice of Flexmls and Matrix platforms. (No standalone 2026 cooperation-rule text for either legacy MLS was primary-verified.)

Source: https://www.miamirealtors.com/2026/05/12/ miami-realtors-and-rworld-complete-historic-merger-creating-the-worlds-largest-local-realtor-association/ - Monitoring status: HELD (CL-54) — Miami MLS and BeachesMLS have no confirmed public rules surface; this entry is sourced from the association's own output, which is also the only ongoing coverage route for these MLSs. Do not claim direct MLS monitoring for Miami MLS or BeachesMLS.

FL-08 — HB 1293 (Ch. 2026-143): rental-application fraud is a third-degree felony; fraudulent entry is noncurable

State law affecting transactions · Applies to: Rental applicants and occupants in Florida, and landlords (and their PM/leasing agents) screening or removing them · Effective: October 1, 2026 (in force) · Last checked: November 8, 2026 · Change log: CL-31, CL-63

CS/HB 1293 creates **§ 817.537, Florida Statutes**: making a false statement of identity **in writing** on a rental application, or submitting forged, fictitious or counterfeit documents (including a driver license, ID card, bank statement or paystub), or impersonating another person, is a **third-degree felony** (punishable under §§ 775.082 / 775.083 / 775.084). The act also amends **§ 83.56(2)(a)**: entry gained by fraud is **noncurable** noncompliance — the occupant has **7 days** to vacate — "**regardless of whether criminal proceedings have commenced**." Leasing and PM agents should update screening and fraud-escalation scripts accordingly. Expanded in the second pass from the enrolled text (CL-63); signed June 12, 2026 as Chapter 2026-143, Laws of Florida.

Source: https://www.flsenate.gov/Session/Bill/2026/1293/BillText/er/PDF (enrolled text) · https://laws.flrules.org/2026/143 (Chapter

2026-143) · https://www.floridarealtors.org/advocacy/2026-legislative-final-report

FL-09 — License renewal: 14 hours of CE; March 31 / September 30 expirations

Licensing & CE · Applies to: Florida real estate sales associates and brokers (DBPR / FREC) · Effective: In force (DBPR current guidance, including September 2026 licensee notices) · Last checked: November 8, 2026 · Change log: CL-32

After the initial renewal, active licensees must complete 14 hours of continuing education every renewal cycle and pay the renewal fee by midnight Eastern on the expiration date (March 31 or September 30). The initial renewal is different: 45 hours of post-license education for sales associates and 60 hours for brokers, and failure to complete it by the first expiration date makes the license null and void. DBPR states it will not grant extensions for continuing education.

Source: https://www2.myfloridalicense.com/real-estate-commission/

FL-10 — FREC and CE structure maintained: HB 607 abolition did not pass

Licensing & CE (status — no change) · Applies to: All Florida real estate and appraiser licensees · Effective: 2026 legislative session outcome (in force position) · Last checked: November 8, 2026 · Change log: CL-33

For the second year in a row, legislation (HB 607) that would have abolished the Florida Real Estate Commission and the Florida Real Estate Appraisal Board, replaced post-licensure and continuing education with a DBPR email summarizing legislative changes, and compromised mutual recognition did not pass. Florida's existing regulatory, post-licensure and CE structure therefore remains in place.

Source: https://www.floridarealtors.org/advocacy/2026-legislative-final-report

FL-11 — HB 1389: Live Local Act update

State law affecting transactions · Applies to: Affordable and Missing Middle housing developments, school district and religious institution lands, local governments, Florida · Effective: July 1, 2026 (in force) · Last checked: November 8, 2026 · Change log: CL-34

The fourth iteration of the 2023 Live Local Act adds certain school district and religious institution lands to the Live Local land-use mandates and raises the threshold for local governments to opt out of the Missing Middle tax exemption. Owners issued a building permit on or after July 1, 2026 for a Missing Middle development within four years before a local opt-out ordinance takes effect may still apply for and receive the exemption; the bill also prohibits discrimination against affordable housing in land-use decisions. An accessory dwelling unit mandate for single-family areas was amended out and did not pass.

Source: https://www.floridarealtors.org/advocacy/2026-legislative-final-report

DEPTH STATE

Washington

WA-01 — Written brokerage services agreement required (RCW 18.86.020, SSB 5191)

Compensation & buyer agreements / state law · Applies to: WA real estate firms and brokers acting for buyers or sellers (no services agreement required for a buyer's agent solely for commercial real estate) · Effective: January 1, 2024 (in force; no 2025–26 amendment to this section — the 2026 change to chapter 18.86 was the new § 18.86.130, WA-02) · Last checked: November 8, 2026 · Change log: CL-35

A firm must enter into a written services agreement with the principal before, or as soon as reasonably practical after, its broker starts rendering brokerage services. For a buyer, the agreement must state the term (default 60 days, with the option of a longer term), the appointed broker, exclusive or nonexclusive status with checkbox options, and separately initialed consent, or not, to limited dual agency.

Source: https://app.leg.wa.gov/RCW/default.aspx?Cite=18.86.020

WA-02 — Exclusive marketing prohibited (SSB 6091; new RCW 18.86.130)

State law affecting transactions · Applies to: WA brokers marketing the sale or lease of residential real estate · Effective: June 11, 2026 (in force) · Last checked: November 8, 2026 · Change log: CL-36

A broker may not market residential property to a limited or exclusive group of buyers or brokers unless it is concurrently marketed to the general public and to all other brokers. The only exception is where limited marketing is reasonably necessary to protect the health or safety of the owner or occupant; public marketing does not require the owner to allow access onto or into the property. **Correction to a common misreading (including this Tracker's Phase 0 brief): the statute creates no private pre-marketing period and no interval between private and public marketing** — Washington REALTORS states targeted marketing is allowed only when the property is

also publicly marketed, and a violation is a violation of RCW 18.85.361 subject to Department of Licensing discipline.

Source: https://app.leg.wa.gov/RCW/default.aspx?cite=18.86.130 · https://www.warealtor.org/advocacy-legal/government-affairs/legislation/2026-legislative-session/ensuring-public-listings

WA-03 — NWMLS "First Look" listing status

MLS policy · Applies to: NWMLS member brokers and their sellers, Washington · Effective: Announced August 31, 2026; available September 4, 2026 (in force) · Last checked: November 8, 2026 · Change log: CL-37

First Look is an optional pre-Active status in which a listing must be timely submitted to NWMLS and accessible to all 30,000+ member brokers — it is not a private or off-MLS listing. Sellers and listing brokers may publicly market the property in First Look for up to 21 days while preparing it for Active status; sellers may choose whether to hold showings and whether the listing is published on IDX websites; days in status and pre-launch price adjustments stay available in the internal NWMLS database. NWMLS presents it as a response to Washington's public marketing requirements and compliance with state open-market law — not as a status authorized by SSB 6091 itself. (Sub-claims about a 60-day off-market eligibility, a new Rule 119, and Legal Bulletin 233 could not be primary-verified and are not carried in this Tracker.)

Source: https://www.nwmls.com/northwest-mls-expands-listing-options/

WA-04 — Broker license renewal and CE: 2 years, 30 hours including CORE

Licensing & CE · Applies to: WA real estate brokers (active licenses) · Effective: In force (DOL current guidance); no 2026–27 process change stated on the source page · Last checked: November 8, 2026 · Change log: CL-38

Licenses renew every 2 years from the first issue date, and you may renew up to 120 days early. After the first renewal, each active renewal requires at least 30 hours of approved continuing education, including the 3-hour Current Issues in Washington Residential Real Estate (CORE) course, with at least 15 hours completed within 24 months of the renewal date; the first active renewal requires 90 hours. Fair housing is separate: the initial 6-hour Washington Real Estate Fair Housing course once, then the 3-hour version at each renewal.

Source: https://dol.wa.gov/professional-licenses/real-estate-brokers/renew-or-reinstate-your-license-real-estate-brokers

WA-05 — Rent increase cap (HB 1217): 2027 maximum is 10% for RLTA tenancies

State law affecting transactions — landlord / tenant (PM and leasing agents) · Applies to: Landlords and property managers of tenancies under the Residential Landlord-Tenant Act (RCW 59.18) · Effective: Cap regime in force (HB 1217, 2025); the 2027 figure applies to increases in calendar 2027 · Last checked: November 8, 2026 · Change log: CL-69

Under RCW 59.18.700 the maximum annual rent increase is 7% plus CPI, capped at 10%. For **2027** the formula gives 7% + 4.53% (June Seattle CPI) = 11.53%, so the **10% ceiling applies — the 2027 maximum annual rent increase is 10%**. No rent increase is permitted during a tenancy's first 12 months. Exemptions are listed at RCW 59.18.710. (The 2026 figure was 9.683%.) **This regime was entirely missed in v1** — added in the second pass from the Department of Commerce's HB 1217 Landlord Resource Center.

Source: https://www.commerce.wa.gov/housing-policy/hb1217-landlord-resource-center/

DEPTH STATE

North Carolina

NC-01 — Buyer agency agreements in writing by offer; Working With Real Estate Agents at first substantial contact (Rule 58A .0104)

Compensation & buyer agreements · Applies to: NC brokers in real estate sales transactions with prospective buyers or sellers · Effective: In force (NCREC December 2023 eBulletin case study states the current rule position) · Last checked: November 8, 2026 · Change log: CL-39, CL-65

Every agreement for brokerage services between a broker and a buyer must be express, in writing, and signed by the parties not later than the time one of the parties makes an offer to purchase, sell, rent, lease, or exchange real estate. **Formation distinction (added in the second pass, CL-65):** under the rule text at 21 NCAC 58A.0104(a), an agreement that **binds the buyer/tenant for a period of time or restricts working with other agents must be in writing and signed from its formation** — only a non-binding agreement may wait until offer time. Separately, at first substantial contact the broker must provide the "Working With Real Estate Agents" publication, put the broker's name and license number on it, review it with the buyer or seller, and determine whether the broker will act as that person's agent. Note the difference from the MLS/Realtor rule: North Carolina's state deadline is **by offer**, while the

NAR/MLS touring rule requires a signed agreement **before a tour**.

Source: https://bulletins.ncrec.gov/case-study-working-with-real-estate-agents-disclosure/ · https://www.oah.nc.gov/documents/rules/rrc/42095-real-estate-commission-technical-corrections/download (21 NCAC 58A.0104 rule text)

NC-02 — Buyer agent compensation moves into the contract: Form 220 redrafted, Form 101 changed (2026 forms)

Compensation & buyer agreements / forms · Applies to: NC listing and buyer brokers using NC REALTORS forms 101, 201, 203 and 220 · Effective: Revised for 2026; summary released May 27, 2026 (in force) · Last checked: November 8, 2026 · Change log: CL-40, CL-66

Form 220 has been redrafted from a standalone cooperative compensation agreement into an addendum to the purchase contract, reflecting that buyer agent compensation is paid by the seller, not by the listing firm; it should not be signed by the seller at the listing appointment in advance. Form 101 ¶ 7(c) was changed for the new law allowing buyer agent compensation to be addressed in the contract, leaving one standard option in the listing agreement and directing seller-approved compensation negotiated in the contract to be paid directly by the seller using Form 220. Forms 201 and 203 (exclusive and non-exclusive buyer agency) also gained FinCEN reporting language (see NAT-05 — that federal duty is currently vacated). **The law behind the contract-compensation change is Session Law 2025-52 (SB 690), § 4, effective July 2, 2025** — brokers may use preprinted offer/sales contracts containing compensation provisions including earnest-money forfeiture, and the Commission was directed to amend 21 NCAC 58A.0112 (citation added in the second pass, CL-66).

Source: https://www.ncrealtors.org/question/summary-of-2026-changes-to-nc-realtors-residential-forms/ · https://www3.ncleg.gov/EnactedLegislation/SessionLaws/HTML/2025-2026/SL2025-52.html

NC-03 — Form 2-T Offer to Purchase and Contract: 2026 revision; current revision date 8/2026

Forms in force · Applies to: NC brokers using NC REALTORS / NC Bar Association standard residential forms · Effective: 2026 revision (summary released May 27, 2026); the version now in the forms library carries revision date 8/2026 · Last checked: November 8, 2026 · Change log: CL-41

The due diligence fee is still due on the Effective Date, but a buyer who does not pay that day is not in breach the next day — the buyer has until the end of the next banking day to pay, and "banking day" is now defined in ¶ 22. Even after breach, the seller must give written notice on Form 355-T demanding payment within one banking day before terminating, and termination is optional. Paragraph 6(e) requires the buyer to provide information needed for FinCEN or other government reporting, and ¶ 8(c) lets the seller choose to limit only physical access if the fee is unpaid. Paragraph 14 now has a specific checkbox to add Form 220 (Buyer Agent Compensation Addendum); NC REALTORS advises a Form 220 signed by all parties with Form 2-T is part of the contract even if the checkbox was not checked. (No January 1, 2027 Form 2-T revision was announced on the primary source.)

Source: https://www.ncrealtors.org/question/summary-of-2026-changes-to-nc-realtors-residential-forms/ · https://www.ncrealtors.org/question/is-form-220-part-of-the-contract-if-the-checkbox-in-paragraph-14-of-form-2-t-is-not-checked/

NC-04 — Canopy MLS listing submission, Clear Cooperation, Firm Exclusive

MLS policy · Applies to: Canopy MLS Member Participants and Subscribers (NC and SC listings) · Effective: Core rules in force; one-to-one communication update implemented September 8, 2025 · Last checked: November 8, 2026 · Change log: CL-42

Listings under an Exclusive Right to Sell or Exclusive Agency agreement (residential, multi-unit of four units or less, or land) must be submitted within a grace period of one business day from the Effective Date / NC Marketing Date. Under Clear Cooperation, within one business day of marketing a property to the public the listing broker must submit it to the MLS; a Firm Exclusive listing whose seller refuses MLS dissemination must be registered within two business days and may not be publicly marketed. Since September 8, 2025, private one-to-one agent-to-agent communication about a listing does not trigger Clear Cooperation, but multi-brokerage communication does.

Source: https://support.canopymls.com/kb/article/719-when-is-a-listing-required-to-be-submitted-to-canopy-mls/

NC-05 — Doorify MLS (Triangle MLS) Rules & Regulations, revised May 26, 2026

MLS policy · Applies to: Doorify MLS Participants, Triangle area · Effective: Revised May 26, 2026 (in force) · Last checked: November 8, 2026 · Change log: CL-43

Listings of single-family homes, vacant lots and acreage, and multi-family residential buildings must be entered into Doorify MLS within one calendar day after the later of the effective date or the marketing date of the listing contract. Clear Cooperation is also one calendar day from public marketing (yard signs, public websites, email blasts, multi-brokerage sharing all count). No field, photo, or attachment on a listing may include an offer of compensation

to cooperating brokers or a seller concession conditioned on retaining or paying another brokerage.

Source: https://support.doorifymls.com/hc/en-us/articles/32402136977427-Rules-Regulations (official support site; the Rules document is headed "Triangle MLS, Inc. dba Doorify MLS")

NC-06 — Continuing education: 8 hours per year (Update + elective; GENUP / BICUP)

Licensing & CE · Applies to: All NC brokers wanting active license status · Effective: Current license year — Update course may be completed July 1, 2026 – June 10, 2027 · Last checked: November 8, 2026 · Change log: CL-44

Every broker must complete 8 hours of continuing education each license year under Rule 58A .1702: a 4-hour Update course plus one Commission-approved elective. Provisional brokers and brokers who are not BIC / BIC-eligible take the General Update (GENUP); Brokers-in-Charge and BIC-eligible brokers must take the Broker-in-Charge Update (BICUP) instead — a BIC-eligible broker who takes GENUP instead keeps an active license but loses BIC / BIC-eligible status.

Source: https://bulletins.ncrec.gov/articles/page/5/

NC-07 — License renewal by June 30; fee now $50

Licensing & CE · Applies to: All NC broker licensees (and Qualifying Brokers renewing firm licenses) · Effective: Renewal fee $50 effective April 1, 2026 (first increase since 2014); renewal window May 15 – June 30 each year · Last checked: November 8, 2026 · Change log: CL-45

All NC broker licenses must be renewed annually by June 30 or the license expires (Rule 58A .0503). The renewal fee is now $50, up $5; the original broker license application fee also rose, to $105 (Rule 58A .0302), on the same date. Continuing education is due earlier, by June 10, and is a separate deadline from the June 30 renewal deadline.

Source: https://bulletins.ncrec.gov/2026/04/

NC-08 — Doorify MLS "Limited Distribution" listings (delayed marketing exempt)

MLS policy · Applies to: Doorify MLS Participants and Subscribers, Triangle area · Effective: Launched September 30, 2025 (in force); rules at § 1.4 of the Rules & Regulations (rev. May 26, 2026) · Last checked: November 8, 2026 · Change log: CL-68 ---

Doorify's implementation of NAR's Delayed Marketing-Exempt Listing (NAT-08) is called **"Limited Distribution"** — not "Limited Exposure," the name used in secondary coverage. During the limited-distribution period the listing is visible in the MLS to all Participants, Subscribers and their clients, but is **withheld from IDX and syndication**; days on market still count. The option sits in **§ 1.4 (Multiple Listing Options for Sellers), § 1.4.2 Limited Distribution Listings** of Doorify's rules. Doorify's Coming Soon status runs a maximum of 30 days. Added in the second pass from Doorify's own support site.

Source: https://support.doorifymls.com/hc/en-us/articles/32402136977427-Rules-Regulations · Doorify MLS support article on Limited Distribution (support.doorifymls.com)

PIPELINE — ANNOUNCED, NOT YET IN FORCE

The January 1, 2027 cluster

Nine announced changes taking effect January 1–4, 2027, each primary-verified as announced. They move into the main tables only after a verification pass re-confirms each one as effective.

CLU-01 — NATIONAL / Jan 4: Fannie Mae Full Review reserve requirement rises to 15%

· Applies to: Condo projects reviewed under Full Review for Fannie Mae loans, US · Effective: January 4, 2027 (loan applications dated on or after) · Last checked: November 8, 2026 · Change log: CL-46

The minimum budgeted replacement reserve allocation rises from 10% to 15% of the project's annual budgeted assessment income. It is a test on the budget line, not the reserve bank balance, and the trigger is the loan application date, not closing.

Source: https://singlefamily.fanniemae.com/media/44986/display?utm_source=chatgpt.com

CLU-02 — CA / Jan 1 (by default): AB 2025 rental digitally altered image disclosure (new Civil Code § 1940.11)

· Applies to: Any person advertising CA rentals, including PM agents and landlords; a licensee violation is a Real Estate Law violation · Effective: Chaptered September 27, 2026 (Ch. 572, Stats. 2026). Caveat: the chaptered text states no operative date, so January 1, 2027 is the California constitutional default for 2026 statutes, not a date printed in the bill — re-verify before publication. · Last checked: November 8, 2026 · Change log: CL-47

AB 2025 extends the AB 723 model (CA-06) to rentals: a rental ad using a digitally altered image must include a reasonably conspicuous disclosure on or adjacent to the image and access to the unaltered original (link, URL or QR code), except where the image was not originally created with a capture device (for example, a fully AI-generated image). It also amends § 10140.8 so the sale rule does not apply to leaseholds over one year.

Source: https://leginfo.legislature.ca.gov/faces/billNavClient.xhtml?bill_id=202520260AB2025

CLU-03 — WA / Jan 1: Seller disclosure statement — RCW 64.06.020 version effective January 1, 2027

· Applies to: Sellers of improved residential real property in WA, and brokers handling those sales · Effective: January 1, 2027 · Last checked: November 8, 2026 · Change log: CL-48

From January 1, 2027 the statutory seller disclosure statement is the version of RCW 64.06.020 as amended by 2026 c 173 § 20 (and 2026 c 194 § 2). Unless the buyer has expressly waived it or the transfer is exempt, the seller must deliver the completed statement in the statutory format no later than five business days after mutual acceptance unless otherwise agreed. Do not use a pre-2027 Form 17 version for a 2027 transaction without checking it against this text — **the line-by-line changes were not diffed in this pass** and are a named job for the January verification pass.

Source: https://app.leg.wa.gov/RCW/default.aspx?cite=64.06.020

CLU-04 — WA / Jan 1: REET threshold adjustment cycle (RCW 82.45.060(2))

· Applies to: WA sellers / closings subject to state real estate excise tax · Effective: Next adjustment applies January 1, 2027, under the four-year cycle · Last checked: November 8, 2026 · Change log: CL-49, CL-64

State REET rates are graduated, and the statute requires the Department to adjust the selling-price thresholds every four years and publish updated thresholds, applying beginning January 1 every fourth year after January 1, 2023 — so January 1, 2027 is the next application date. **2027 thresholds (verified in the second pass, CL-64): $551,000 / $1,551,000 / $3,051,000**, at unchanged rates of 1.1% / 1.28% / 2.75% / 3%. Figures verified on the San Juan County government REET page (the county collects REET as the Department of Revenue's agent, citing RCW 82.45.060); DOR's own website still served pre-2027 affidavit forms at check time, so the county-administered schedule is the verification of record until DOR publishes.

Source: https://app.leg.wa.gov/rcw/default.aspx?cite=82.45.060 · https://www.sanjuancountywa.gov/316/Real-Estate-Excise-Tax

CLU-05 — FL / Jan 1: Amendment 3 (CS/HJR 1-F) property tax relief — APPROVED by voters

· Applies to: Florida homestead and non-homestead property owners · Effective: January 1, 2027 (voter approval confirmed in the second pass, CL-72) · Last checked: November 8, 2026 · Change log: CL-50, CL-72

Florida voters **approved Amendment 3 on November 3, 2026 — Yes 61.98% (4,918,979 votes)**, above the required 60% threshold (unofficial results, 95% of precincts reporting as of November 6, 2026; certification to be confirmed in the January pass). Substance: the homestead exemption for **non-school levies rises to $150,000 from January 1, 2027 and $250,000 from January 1, 2028** (the school-levy $25,000 exemption is unchanged), and the **non-homestead assessment cap drops from 10% to 5% from January 1, 2027**. The item stays in the cluster radar until the January verification pass confirms certification.

Source: https://ballotpedia.org/Florida_Amendment_3,_Homestead_Tax_Exemptions,_Property_Assessments,_and_Spending_Restrictions_Amendment_(2026) · https://www.flsenate.gov/Session/Bill/2026F/1F/BillText/er/PDF (enrolled HJR) · https://www.floridarealtors.org/advocacy/2026-legislative-final-report

CLU-06 — CA / Jan 1: SB 1365 expands Penal Code § 396 price-gouging "housing" to all rental housing (Ch. 1028, Stats. 2026)

· Applies to: CA landlords and PM agents renting any housing during a declared emergency · Effective: January 1, 2027 (chaptered September 30, 2026; no operative date stated, so the California default applies) · Last checked: November 8, 2026 · Change log: CL-60

SB 1365 amends Penal Code § 396 so "housing" means **any rental housing without regard to the initial lease term** — the previous limitation to leases of one year or less is removed, so the emergency price-gouging cap reaches longer-term rentals. The repair-cost exemption is recast as an **affirmative defense** under § 396(e)(2) conditions, and a daily rental rate is defined as 1/30 of the amount built on 160% of fair market rent (+5% if furnished). Added in the second pass from the chaptered text.

Source: https://ctweb.capitoltrack.com/Bills/25Bills/sen/sb_1351-1400/sb_1365_93_C_bill.pdf (chaptered text, Ch. 1028, Stats. 2026)

CLU-07 — CA / Jan 1 (operative): AB 747 SPARE Act — photo-documented service of process (2025 statute, Ch. 563)

· Applies to: Anyone serving process in CA, including in unlawful-detainer actions agents and PMs initiate · Effective: Signed October 10, 2025 (Ch. 563, Stats. 2025); provisions operative January 1, 2027 · Last checked: November 8, 2026 · Change log: CL-61

Proof of service must include **timestamped / GPS-stamped photographs of each service attempt** (new Code Civ. Proc. § 417.10) for service under CCP §§ 415.10 / 415.20 / **415.45 (unlawful-detainer posting)**. "Reasonable diligence" before substituted service now means **at least 3 good-faith attempts on 3 different days at different times** (new § 415.20(b)(2)). Counties must maintain a public register of process servers (Bus. & Prof. Code § 22355). Agent relevance: eviction and unlawful-detainer service papers served from January 1, 2027 must meet the photo standard. Added in the second pass from the chaptered text.

Source: https://ctweb.capitoltrack.com/Bills/25Bills\asm\ab_0701-0750\ab_747_93_C_bill.pdf (chaptered text, Ch. 563, Stats. 2025)

CLU-08 — WA / leases after Dec 31, 2026: SSB 6237 flood-risk disclosure to tenants (Ch. 234, Laws of 2026)

· Applies to: WA landlords and PM/leasing agents under the RLTA · Effective: Chapter effective June 11, 2026; disclosures apply to leases entered into after December 31, 2026 · Last checked: November 8, 2026 · Change log: CL-70

Before a covered lease is signed, the landlord must disclose whether the property is in a possible special flood hazard area / subject to potential flooding, that the landlord's insurance **does not cover the tenant's possessions** (tenants should consider renter's or flood insurance), and that county flood-hazard information is available. Added in the second pass.

Source: https://app.leg.wa.gov/billsummary?BillNumber=6237&Year=2026&Initiative=false (Chapter 234, Laws of 2026; signed March 27, 2026)

CLU-09 — WA / Jan 1: ESSB 5937 smart-access rules — alternative key on request (Ch. 55, Laws of 2026)

· Applies to: WA RLTA landlords and PMs using smart access systems (smart locks / app- or biometric-based entry) · Effective: January 1, 2027 (date printed on the certification of enrollment) · Last checked: November 8, 2026 · Change log: CL-71

A landlord using a smart access system must, **on a tenant's request, offer an alternative key** that uses neither biometric identifiers nor a phone app. Data collection through the system is limited to the **minimum necessary**, and the system's privacy policy must be made available to tenants. PMs should inventory smart-lock properties and prepare the alternative-key process before January 1. Added in the second pass from the session law text.

Source: https://lawfilesext.leg.wa.gov/biennium/2025-26/Pdf/Bills/Session Laws/Senate/5937-S.SL.pdf?cite=2026 c 55 s 1 (Chapter 55, Laws of 2026)

BEYOND THE CLUSTER

Deadlines radar

• **Feb 1, 2027 — NTREIS Rules Rewrite takes effect** (preview published January 2027); NTREIS fines for everyday data-quality misses also begin Feb 1, 2027 (see TX-07). Source: https://ntreis.net/dataquality/

• **Feb 1, 2027 — FL HB 7031E property tax estimator disclosure** on public-facing listing platforms takes effect; licensees and other information providers are held harmless for the accuracy of the estimate information. It is a February item, **not** a January 1 item. Source: https://www.floridarealtors.org/advocacy/2026-legislative-final-report · Change log: CL-51

• **Apr 1, 2027 — NC Session Law 2026-54 (HB 133), NC Farmland and Military Protection Act.** A prohibited foreign party may not purchase, acquire, lease, or hold a direct interest in agricultural land or in property within 50 miles of a listed NC military installation; interests acquired in violation are subject to divestiture. At or before closing, a buyer of a direct interest in covered land must provide a signed affidavit, under penalty of perjury, of non-prohibited status, attached to the deed; NCREC must establish the affidavit form, and NCREC with the Department of Military and Veterans Affairs must publish the coverage map by April 1, 2027. Effective April 1, 2027 — **not** December 1, 2026 and not January 1, 2027. Source: https://www.ncleg.gov/EnactedLegislation/SessionLaws/HTML/2025-2026/SL2026-54.html · Change log: CL-52

• **Jan 15, 2027 — TREC Broker-Lawyer Committee next meeting** (pipeline checkpoint for TX-05, not a rule change). Source: https://www.trec.texas.gov/article/blc-reviews-contract-forms-notice-requirements-and-deadlines

• **Apr 1, 2027 — CA SB 1296 (Durazo): written pet policy with every rental application (Ch. 1025, Stats. 2026).** Chaptered September 30, 2026; adds Civil Code § 1942.7.5. The written pet policy / pet addendum must be provided with every rental application and be accessible via the property website and digital advertising. **Operative April 1, 2027** — beyond the Jan 1 cluster, tracked here. Source: https://leginfo.legislature.ca.gov/faces/billNavClient.xhtml?bill_id=202520260SB1296 · Change log: CL-62

The full change log (75 entries, append-only) lives on the web Tracker at therulesledger.com/tracker.html. Get the weekly briefing — and the next edition of this Tracker — at therulesledger.com.