

2024

VIRGINIA GENERAL ASSEMBLY WRAP-UP

MORE THAN

★ 3,594 ★

BILLS AND RESOLUTIONS WERE INTRODUCED DURING THE 2024 VIRGINIA GENERAL ASSEMBLY SESSION.

THE PUBLIC POLICY COMMITTEE

ACTED ON **117** BILLS



WE HELPED PASS

47 BILLS

THAT BENEFIT YOU AND YOUR CLIENTS



WE DEFEATED

30 BILLS

THAT WOULD HAVE HARMED YOU AND YOUR CLIENTS



WE AMENDED

27 BILLS

TO PROTECT YOU AND YOUR CLIENTS



115
MONITOR
BILLS

THE PPC ACTIVELY MONITORED TO ASSESS ANY IMPACT ON OUR MEMBERS OR THE REAL ESTATE INDUSTRY.

Learn more at virginiarealtors.org/advocacy





2024 ADVOCACY SCORECARD



The Virginia REALTORS® legislative agenda passed the General Assembly with near-unanimous, bipartisan support... **final passage of 2,167 "YES" votes and 33 "NO" votes.**

★ PROHIBITION OF LOCAL MANDATORY DISCLOSURES

HB 467 | SB 354 **PASSED**

This bill prevents localities from creating mandatory real estate disclosures by local ordinance and instead requires that such disclosures be made on a state-wide level through the general assembly. Any existing mandatory disclosures or notifications in a real estate transaction are no longer enforced.

Call for Action Success!

★ CE CREDIT RE-ALLOCATION

HB 383 | SB 330 **PASSED**

This bill reallocates three CE credits needed during license renewal from the elective category to the mandatory category for both real estate salespersons and brokers. An extra hour of agency, contracts, and legal updates are now mandatory for a total of two hours in each category. The total amount of CE credits required for renewal has not changed.

★ PLACE OF BUSINESS

HB 1237 | SB 437 **PASSED**

This bill puts a definition of "place of business" for real estate licensees into the Code of Virginia and clarifies when a branch license is needed. The bill clarifies that if a neighboring state requires Virginia brokers to have a brick-and-mortar office in that neighboring state to practice, non-resident brokers from that neighboring state need to establish a brick-and-mortar office in Virginia to practice here.

★ ALIGNMENT OF VRLTA SERVICEMEMBER PROVISION TO FEDERAL SCRA

HB 352 | SB 213 **PASSED**

This bill aligns the language in the VRLTA servicemember early termination provision to the federal Servicemembers Civil Relief Act by removing the distance requirement. The VRLTA previously required that a servicemember receive orders moving more than 35 miles away to terminate a lease early; a servicemember could waive their rights under the federal law. However, the waiver is no longer used, and the federal government and JAG have been alerted to the conflict of the 35-mile requirement.

★ RESALE DISCLOSURE ACT

HB 876 | SB 526 **PASSED**

This bill clarifies items that have come up in practice since the new Resale Disclosure Act became law in July 2023. Items include that the resale certificate can be delivered to the purchaser's agent, and the right to receive the resale certificate cannot be waived by the purchaser, when payment is due for a financial update and when resale certificates are required in new construction.

★ RIGHT TO RENT

HB 634 | SB 308 **PASSED**

This bill codifies a homeowner's right to rent their property for a lease term of thirty consecutive days or more without unreasonable interference from localities. With the rise in local regulation on short-term rentals and ADUs this is a preemptive measure to protect a homeowner's right to rent their property for longer lease terms.

★ UNFAIR REAL ESTATE SERVICE AGREEMENTS

HB 1243 | SB 576 **PASSED**

This bill prohibits the practice of offering homeowners cash payments for long-term contracts promising to list a property with a specific real estate brokerage firm. The bill prohibits the practice of recording these contracts in the land records.

★ WHOLESALING

HB 917 | SB 358 **PASSED**

This bill defines wholesaling, or the assignment of contracts for compensation, as an activity that requires a real estate license.