

RÉSUMÉ DIGEST

ACT 81 (HB 611)

2015 Regular Session

Pylant

New law defines a "net listing agreement" as a listing agreement that authorizes a broker to take as his commission the difference between the higher sale price at which the real estate property is sold and the stipulated net price agreed upon to be received by the seller.

New law makes it unlawful for a real estate broker to advise or encourage a seller in relation to, or to enter into, a net listing agreement as defined in new law for the sale of residential real estate property, or for any land defined in existing law (R.S. 47:2302).

Effective August 1, 2015.

(Adds R.S. 37:1431(34) and 1448.3)