

Introduced by Senator Fuller

February 15, 2011

An act to amend Section 10131 of the Business and Professions Code, relating to real estate brokers.

LEGISLATIVE COUNSEL'S DIGEST

SB 376, as introduced, Fuller. Real estate brokers.

Existing law provides for the licensure and regulation of real estate brokers and defines "real estate broker" for its purposes to include a person who, among other things, (1) solicits borrowers or lenders for, or negotiates loans, collects payment, or performs services for, borrowers, lenders, or note owners in connection with loans secured directly or collaterally by liens on real property or on a business opportunity, or (2) sells or offers to sell, buys or offers to buy, or exchanges or offers to exchange a real property sales contract, or a promissory note secured directly or collaterally by a lien on real property or a business opportunity.

This bill would revise the definition of "real estate broker" to include a person who performs those actions in connection with a chattel mobilehome loan, as specified.

Vote: majority. Appropriation: no. Fiscal committee: yes. State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 10131 of the Business and Professions
- 2 Code is amended to read:
- 3 10131. A real estate broker within the meaning of this part is
- 4 a person who, for a compensation or in expectation of a

1 compensation, regardless of the form or time of payment, does or
2 negotiates to do one or more of the following acts for another or
3 others:

4 (a) Sells or offers to sell, buys or offers to buy, solicits
5 prospective sellers or ~~puchasers~~ *purchasers* of, solicits or obtains
6 listings of, or negotiates the purchase, sale or exchange of real
7 property or a business opportunity.

8 (b) Leases or rents or offers to lease or rent, or places for rent,
9 or solicits listings of places for rent, or solicits for prospective
10 tenants, or negotiates the sale, purchase or exchanges of leases on
11 real property, or on a business opportunity, or collects rents from
12 real property, or improvements thereon, or from business
13 opportunities.

14 (c) Assists or offers to assist in filing an application for the
15 purchase or lease of, or in locating or entering upon, lands owned
16 by the state or federal government.

17 (d) Solicits borrowers or lenders for or negotiates loans or
18 collects payments or performs services for borrowers or lenders
19 or note owners in connection with loans secured directly or
20 collaterally by liens on real property, *or chattel mobilehome loans*
21 *if the mobilehome has been registered under Part 2 (commencing*
22 *with Section 18000) of Division 13 of the Health and Safety Code,*
23 *or on a business opportunity.*

24 (e) Sells or offers to sell, buys or offers to buy, or exchanges or
25 offers to exchange a real property sales contract, or a promissory
26 note secured directly or collaterally by a lien on real property, *or*
27 *a chattel mobilehome loan secured by a mobilehome that has been*
28 *registered under Part 2 (commencing with Section 18000) of*
29 *Division 13 of the Health and Safety Code,* or on a business
30 opportunity, and performs services for the holders thereof.

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