



## 104TH GENERAL ASSEMBLY

### State of Illinois

2025 and 2026

**HB4964**

by Rep. Lilian Jiménez

#### SYNOPSIS AS INTRODUCED:

225 ILCS 454/15-15

Amends the Real Estate License Act of 2000. Requires a licensee representing a seller of residential real estate to share information on the property with any licensees representing prospective buyers, respond to inquiries from any licensees representing prospective buyers, make the property available for showing to prospective buyers, and, within one calendar day of the start date of any brokerage agreement authorizing the licensee to sell the client's property, publicly advertise or market the listed property for sale on an Internet platform or website accessible to the public and any real estate licensees representing prospective buyers unless the seller completes and signs a disclosure and opt-out form prescribed by the Department of Financial and Professional Regulation. Effective immediately.

LRB104 18342 AAS 31782 b

1 AN ACT concerning regulation.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Real Estate License Act of 2000 is amended  
5 by changing Section 15-15 as follows:

6 (225 ILCS 454/15-15)

7 (Section scheduled to be repealed on January 1, 2030)

8 Sec. 15-15. Duties of licensees representing clients.

9 (a) A licensee representing a client shall:

10 (1) Perform the terms of the brokerage agreement  
11 between a broker and the client.

12 (2) Promote the best interest of the client by:

13 (A) Seeking a transaction at the price and terms  
14 stated in the brokerage agreement or at a price and  
15 terms otherwise acceptable to the client.

16 (B) Timely presenting all offers to and from the  
17 client, unless the client has waived this duty.

18 (C) Disclosing to the client material facts  
19 concerning the transaction of which the licensee has  
20 actual knowledge, unless that information is  
21 confidential information. Material facts do not  
22 include the following when located on or related to  
23 real estate that is not the subject of the

1 transaction: (i) physical conditions that do not have  
2 a substantial adverse effect on the value of the real  
3 estate, (ii) fact situations, or (iii) occurrences and  
4 acts at the property.

5 (D) Timely accounting for all money and property  
6 received in which the client has, may have, or should  
7 have had an interest.

8 (E) Obeying specific directions of the client that  
9 are not otherwise contrary to applicable statutes,  
10 ordinances, or rules.

11 (F) Acting in a manner consistent with promoting  
12 the client's best interests as opposed to a licensee's  
13 or any other person's self-interest.

14 (G) A licensee representing a seller of  
15 residential real estate shall:

16 (i) share information on the property with any  
17 licensees representing prospective buyers;

18 (ii) respond to inquiries from any licensees  
19 representing prospective buyers;

20 (iii) make the property available for showing  
21 to prospective buyers; and

22 (iv) within one calendar day of the start date  
23 of any brokerage agreement authorizing the  
24 licensee to sell the client's property, publicly  
25 advertise or market the listed property for sale  
26 on an Internet platform or website accessible to

1           the public and any real estate licensees  
2           representing prospective buyers unless the seller  
3           completes and signs a disclosure and opt-out form  
4           prescribed by the Department that includes, but is  
5           not limited to:

6                   (aa) the seller's request in writing that  
7                   the listing firm withhold the seller's  
8                   property from all public marketing or  
9                   advertising identified by the seller; and

10                   (bb) the seller's acknowledgment in  
11                   writing that: (I) real estate licensees  
12                   representing prospective buyers may not be  
13                   aware that the seller's property is available  
14                   for sale; (II) the seller's property will not  
15                   be displayed on Internet platforms or websites  
16                   that are used by the public to search for  
17                   property listings; (III) real estate licensees  
18                   and prospective buyers may not be aware of the  
19                   terms and conditions under which the seller is  
20                   offering the property for sale; and (IV) the  
21                   reduction in exposure of the listed property  
22                   may reduce the number of offers to purchase  
23                   the listed property and negatively impact the  
24                   seller's ability to sell the listed property  
25                   at terms favorable to the seller.

26           (3) Exercise reasonable skill and care in the

1 performance of brokerage services.

2 (4) Keep confidential all confidential information  
3 received from the client.

4 (5) Comply with all requirements of this Act and all  
5 applicable statutes and regulations, including without  
6 limitation fair housing and civil rights statutes.

7 (b) A licensee representing a client does not breach a  
8 duty or obligation to the client by showing alternative  
9 properties to prospective buyers or tenants, by showing  
10 properties in which the client is interested to other  
11 prospective buyers or tenants, or by making or preparing  
12 contemporaneous offers or contracts to purchase or lease the  
13 same property. However, a licensee shall provide written  
14 disclosure to all clients for whom the licensee is preparing  
15 or making contemporaneous offers or contracts to purchase or  
16 lease the same property and shall refer to another designated  
17 agent any client that requests such referral.

18 (c) A licensee representing a buyer or tenant client will  
19 not be presumed to have breached a duty or obligation to that  
20 client by working on the basis that the licensee will receive a  
21 higher fee or compensation based on higher selling price or  
22 lease cost.

23 (d) A licensee shall not be liable to a client for  
24 providing false information to the client if the false  
25 information was provided to the licensee by a customer unless  
26 the licensee knew or should have known the information was

1 false.

2 (e) Nothing in the Section shall be construed as changing  
3 a licensee's duty under common law as to negligent or  
4 fraudulent misrepresentation of material information.

5 (Source: P.A. 101-357, eff. 8-9-19.)

6 Section 99. Effective date. This Act takes effect upon  
7 becoming law.