

State Law Based Changes – 1Q 2019

Arizona – Methods of Formation; Requirements

[Ariz. Rev. Stat. §§ 11-475, -1132 \(2019\)](#)

The two-dollar real estate transfer fee is now included in the recording fee. The recording fee was changed to a flat \$30 fee rather than a page-based fee.

Effective Date: July 1, 2019–Amended Statutes

Idaho – Professions, Vocations, and Businesses

[Idaho Code § 54-2059 \(2018\)](#)

The Real Estate Commission's disciplinary powers have been expanded to allow for the assessment of fees and costs incurred in the investigation and prosecution or defense of a licensee or other person.

Effective Date: July 1, 2018–Amended Statute

Indiana-Contents of Disclosure Form

[Ind. Code § 32-21-5-7 \(2018\)](#)

The required property disclosure form was revised to require disclosure if the seller knows of contamination on the property caused by the manufacture of a controlled substance that has not been certified as decontaminated by a qualified inspector certified by the state. The prior law referred to certification by an "approved" inspector.

Effective Date: July 1, 2018–Amended Statute

New Mexico – Brokers Duties and Brokerage Relationships

[N.M. Code R. 16.61.19.8 \(2019\)](#)

The amended regulation added language that requires brokers to perform all duties established for brokers by the Real Estate Commission and added the words "or any other written agreement" to the duty to make a written disclosure of any potential conflict of interest, so that the regulation now imposes a duty to disclose "any potential conflict of interest or any other written agreement that the broker has in the transaction." Any written agreement the broker has with a transaction coordinator who will be providing brokerage services related to the transaction must be disclosed.

Effective Date: January 1, 2019–Amended Regulation

Wyoming– Retention of Records

[Wyo. Stat. § 33-28-123](#)

Every responsible broker licensed in Wyoming must keep and maintain a full set of records of every real estate transaction in which the broker participates on behalf of or to assist any party to the transaction, reducing the period for which the records must be maintained from a minimum of seven years to not less than two years from the latest date on which the real estate company participated in the transaction.

Effective Date: July 1, 2019–Amended Statute