

OCCUPATIONAL CODE (EXCERPT)
Act 299 of 1980

339.2512g Right-to-list home sale agreement; unenforceable conditions.

Sec. 2512g.

(1) A right-to-list home sale agreement is void and unenforceable if any of the following apply to the agreement:

(a) It is not in writing.

(b) It is not signed by all persons that have an ownership interest in the residential real estate considered in the agreement.

(c) It is for a period of more than 2 years.

(d) It does not include both of the following:

(i) An option for the owner to terminate the agreement before its expiration date for an amount of consideration payable to the real estate broker that is not more than the initial consideration the broker paid to the owner with interest of 6% per annum that starts from the date the broker provided the initial consideration through the date that the owner terminated the agreement.

(ii) The period of time that the agreement is effective and an explanation of the early termination option on the first page of the agreement in a conspicuous manner.

(2) This section applies to a right-to-list home sale agreement that is entered into, extended, or renewed on or after the effective date of the amendatory act that added this section.

History: Add. 2024, Act 122, Imd. Eff. July 25, 2024

Popular Name: Act 299