



March 15, 2023

House Consumer Protection & Business Committee  
Washington State Legislature  
P.O. Box 40600  
Olympia, WA 98504-0600

**Re: Support for SSB 5399 - Concerning future listing right purchase contracts.**

Chair Walen, Vice Chair Reeves, Ranking Member Corry, Assistant Ranking Member McClintock, and Members of the House Consumer Protection & Business Committee:

On behalf of Zillow, I am writing to express our strong support for [SSB 5399](#), which would protect Washingtonians from predatory future listing right purchase contracts. We applaud the legislature for considering this important bill.

Zillow was founded to bring transparency to the real estate market, empowering consumers to make smarter, more informed decisions in what is often the most significant, consequential financial transaction of their lives. Deceptive practices have no place in the real estate industry. We strongly support protections to ensure that consumers in the real estate market do not unwittingly jeopardize their most valuable asset.

Homeownership can be the gateway to financial stability and generational wealth creation – and SSB 5399 helps protect this important resource for homeowners. Consumers rely on real estate professionals to act in good faith and help them understand complex real estate processes, and by and large, they do. However, regulation is needed to protect consumers from emerging, deceptive practices by bad actors that lock homeowners into lengthy and costly future listing agreements with terms they do not fully understand. These predatory agreements include paying homeowners small amounts of cash upfront in exchange for exclusive future listing rights of their homes – binding for up to 40 years, enforced through a lien that restricts heirs, and costing tens of thousands of dollars for a homeowner to terminate an agreement.

By limiting the terms of future listing right purchase contracts, SSB 5399 ensures that homeowners can utilize their homes as an asset while ensuring that they do not become unsuspecting victims of predatory terms. This bill provides crucial protections for consumers by limiting any future right to purchase contract to two years, providing a cancellation window for homeowners, and by prohibiting future listing right purchase agreements to serve as a lien on the property.

While these types of practices are not the norm in the real estate industry, we believe this proposal is an important and effective proactive step to protect consumers from these emerging, deceptive practices.

We thank you for your consideration of this important pro-consumer legislation and urge your support.

Sincerely,

A handwritten signature in grey ink, appearing to read "A. Boone".

Anna Boone  
Senior Manager, Government Relations and Public Affairs  
Zillow Group  
Email: [annabo@zillowgroup.com](mailto:annabo@zillowgroup.com)