

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2025

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HOUSE BILL 797
Second Edition Engrossed 4/30/25

Short Title: Residential Property Wholesaling Protection. (Public)

Sponsors: Representatives Howard, Tyson, Biggs, and K. Hall (Primary Sponsors).
For a complete list of sponsors, refer to the North Carolina General Assembly web site.

Referred to: Housing and Development, if favorable, Regulatory Reform, if favorable, Rules,
Calendar, and Operations of the House

April 8, 2025

A BILL TO BE ENTITLED

AN ACT TO MAKE VARIOUS CHANGES TO THE NORTH CAROLINA REAL ESTATE
LICENSE LAW TO CLARIFY THAT RESIDENTIAL PROPERTY WHOLESALING
AND RELATED TRANSACTIONS CONSTITUTE REAL ESTATE BROKERAGE
ACTIVITY THAT REQUIRES LICENSURE AND TO PROVIDE HOMEOWNERS WITH
A RIGHT TO CANCEL SUCH TRANSACTIONS.

The General Assembly of North Carolina enacts:

SECTION 1.(a) G.S. 93A-2 reads as rewritten:

"§ 93A-2. Definitions and exceptions.

(a) A real estate broker within the meaning of this Chapter is any person, partnership, corporation, limited liability company, association, or other business entity who for a compensation or valuable consideration or promise thereof lists or offers to list, sells or offers to sell, buys or offers to buy, auctions or offers to auction (specifically not including a mere crier of sales), or negotiates the purchase or sale or exchange of real estate, or who leases or offers to lease, or who sells or offers to sell leases of whatever character, or rents or offers to rent any real estate or the improvement thereon, for others. A real estate broker within the meaning of this Chapter also includes any person, partnership, corporation, limited liability company, association, or other business entity who engages in residential property wholesaling or related transactions.

...

(a3) "Residential property wholesaling or related transactions" means any of the following acts:

- (1) Soliciting a homeowner to enter into a purchase contract for the sale of the homeowner's residential property, unless the residential property will be used as the residence of the soliciting party.
- (2) Marketing, assigning, or selling a purchase contract for residential property or the equitable interest in the residential property to another, for a fee or other valuable consideration.
- (3) Selling or offering to sell, buying or offering to buy, negotiating, or otherwise dealing in contracts for residential property or the equitable interest in residential property, or options on residential property or improvements thereon.

(a4) For purposes of this Chapter, "homeowner" means the record owner or owners or equitable owner or owners of a residential property.



1 (f) The wholesaler shall provide the homeowner with an exact copy of the contract,
2 containing all of the disclosures required by subsection (e) of this section, at the time the
3 homeowner signs the contract.

4 **"§ 93A-89.3. Unfair or deceptive acts.**

5 A violation of any provision of this Article constitutes an unfair or deceptive trade practice
6 under G.S. 75-1.1. Any party aggrieved by a violation of this Article may bring a cause of action
7 against a real estate broker and is entitled to the relief available in Chapter 75 of the General
8 Statutes. Any recoveries available under Chapter 75 of the General Statutes against a real estate
9 broker will not be offset by any consideration paid by the real estate broker to the homeowner in
10 connection with the residential property wholesaling or related transaction. The Attorney General
11 is hereby empowered to enforce this Article as allowed by Chapter 75 of the General Statutes."

12 **SECTION 2.** Rulemaking. – The North Carolina Real Estate Commission may adopt
13 rules to implement the provisions of Section 1 of this act.

14 **SECTION 3.** Effective Date. – This act becomes effective October 1, 2025, and
15 applies to purchase contracts entered into on or after that date.