OKLAHOMA
Real Estate Commission

SB 1217 Buyer Broker Agreements & Risk Management

Effective Nov. 1, 2026

What You Need to Know:

SB 1217 codifies in state law that a broker is not required to enter into a brokerage agreement with a buyer before showing real estate and affirms that each brokerage may determine whether a buyer brokerage agreement will be required prior to a showing.

What Stays the Same:

- Broker Relationships Act
- Required disclosures
- Fair housing obligations
- Professional conduct rules
- Documentation requirements
- Consumer protection laws

SB 1217 Creates *Flexibility*, Not *Requirements*.

Your brokerage, your business model, your choice. **Brokerages may choose to:**

- Require buyer brokerage agreements before showings.
- Require agreements later in the relationship.
- Continue current company practices.
- Develop policies that best fit their operations.

Talk to your broker about how your brokerage will handle the timing of agreements, methods of communication, documentation, consistency, and risk management.

Risk Management Best Practices:

1. **Communicate clearly, fairly, and consistently.**
2. **Document important conversations.**
3. **Know and follow your brokerage policies.**
4. **Stay informed.**

Consult Your Professionals:

Every brokerage's risk profile is different.
Before changing policies or procedures, consider consulting:

- **Your broker or broker-in-charge.**
- **Your brokerage's legal counsel.**
- **Risk management professionals.**
- **Your E&O insurance carrier.**
- **Your MLS and other real estate associations.**

Questions to Ask Your E&O Carrier:

- Does our E&O policy contain requirements or recommendations regarding buyer representation agreements?
- What documentation best protects the brokerage if a dispute arises?
- Are our current policies consistent with state law and our risk management goals?

This document is for informational purposes only and is not for legal advice. Licensees should consult their broker, legal counsel, and E&O insurance provider regarding specific business practices.

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