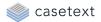
Fla. Stat. § 475.279

Section 475.279 - Residential loan alternative agreements for the disposition of residential real property

- (1) As used in this section, the term:
 - (a) "Disposition" means a transfer or voluntary conveyance of the title or other ownership interest in residential real property.
 - **(b)** "Residential loan alternative agreement" means a signed writing or a signed and written legal instrument or contract between a person and a seller or an owner of residential real property which:
 - **1.** Grants an exclusive right to a person to act as a broker for the disposition of the property;
 - 2. Has an effective duration, inclusive of renewals, of more than 2 years; and
 - **3.** Requires the person to pay monetary compensation to the seller or owner.
 - **(c)** "Residential real property" means improved residential property of four or fewer residential dwelling units or unimproved residential real property on which four or fewer residential dwelling units may be built.
- (2) A residential loan alternative agreement may not authorize a person to place a lien on or otherwise encumber any residential real property. A residential loan alternative agreement may not constitute a lien, an encumbrance, or a security interest in the residential real property. A court may not enforce a residential loan alternative agreement by a lien or constructive trust in the residential real property or upon the proceeds of the disposition of the residential real property.
- (3) A residential loan alternative agreement may not be assigned.
- **(4)** A residential loan alternative agreement is void if listing services do not begin within 90 days after the execution of the agreement by both parties.
- (5) A residential loan alternative agreement may not be recorded by the clerk of the circuit court.
- **(6)** A residential loan alternative agreement must meet all of the requirements of this section or it is unenforceable in law or equity.
- (7) Notwithstanding s. 501.212, a violation of this section is deemed an unfair or deceptive trade practice within the meaning of part II of chapter 501, and a person who violates this section is subject to the penalties and remedies provided therein.

Fla. Stat. § 475.279

Added by 2023 Fla. Laws, ch. 117,s 1, eff. 7/1/2023.



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