



# What HB 3137 Means for Your Brokerage

## WHAT TOOLS AND RESOURCES ARE AVAILABLE TO HELP ME COMPLY WITH HB 3137?

In addition to this FAQ, Oregon REALTORS® has updated its [Model Office Policy Guide for Managing Principal Brokers \(MPBs\)](#). We also recorded a webinar in [September](#) and a forum in [December](#). The slides from the December forum are available online. The Oregon Real Estate Agency has resources on its website, including [a new page dedicated to teams](#), helpful Oregon Real Estate News Journal articles in [September 2025](#) and [December 2025](#), and [a page with the final HB 3137 rules](#) and rulemaking-related information. [Oregon REALTORS®](#) and [OREF](#) have each updated their forms libraries with the new team disclosure form, and [OREA](#) has a PDF and Word version available.

While not specific to Oregon law, the National Association of REALTORS® also has [many resources available](#) for creating office policies.

The text of HB 3137 is [available](#), as passed by the legislature, although we recommend reading the [version that passed the House](#). It is substantively the same, but much easier to read.

## WHAT ARE THE SUPERVISORY DUTIES OF MANAGING PRINCIPAL BROKERS UNDER HB 3137?

MPBs are responsible for the establishment and enforcement of written policies, procedures, and systems to:

- Review and manage professional real estate activities of brokers;
- Review and manage usage of disclosure forms and contracts;
- Manage document filing/storage;
- Manage handling of trust funds;
- Manage usage of unlicensed assistants by associated brokers;
- Educate associated brokers on federal, state, and local laws relating to the practice of real estate;
- Review and inspect documents that may have a material effect on the rights or obligations of a party to a transaction;
- Ensure all licensees associated with the managing PB hold active real estate licenses before conducting professional real estate activity.