

## Lou Mansolillo

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**From:** Marianne Kelly <mkelly5915@ymail.com>  
**Sent:** Wednesday, April 29, 2026 9:04 AM  
**To:** House Corporations Committee; Rep. Costantino, Gregory J.  
**Subject:** SUPPORT for House Bill No. 7840 ENTITLED, AN ACT RELATING TO BUSINESSES AND PROFESSIONS -- REAL ESTATE BROKERS AND SALESPERSONS

RE: House Bill No.7840 ENTITLED, AN ACT RELATING TO BUSINESSES AND PROFESSIONS -- REAL ESTATE BROKERS AND SALESPERSONS {LC4880/1} (Requires any person in the business of selling, assigning or buying an equitable interest in real estate without taking legal title to such property, to be licensed as a real estate broker or salesperson and to comply with the disclosure requirements.)

Dear Chairman Joseph J. Solomon Jr. and members of the House Corporations Committee:

Thank you for the opportunity to support House Bill 7840. Real estate wholesaling allows individuals to profit from property transactions without taking ownership or meeting the standards required of licensed professionals. Too often, these practices involve high-pressure tactics targeting homeowners in financial distress—especially older adults—resulting in homes being sold far below market value and the loss of hard-earned equity.

**No Rhode Islander should lose their home equity to a system that lacks accountability.** House Bill 7840 is a common-sense step to require licensure and transparency in these transactions.

I respectfully urge your support. Thank you for your consideration.

Sincerely,

Marianne Kelly  
Johnston, RI