

Louisiana Real Estate Commission
State of Louisiana
Office of the Governor

JEFF LANDRY
GOVERNOR



TAYLOR F. BARRAS
COMMISSIONER OF ADMINISTRATION

**WHOLESALING RESIDENTIAL REAL PROPERTY
MANDATORY CANCELLATION NOTICE**

“Wholesaling” means, in part, the “...securing, negotiating, or facilitating the purchase or sale of residential real property with the purpose of transferring, assigning, or selling a contractual right to purchase or any other equitable interest in the residential real property, whether directly or indirectly, for financial gain... (La. R.S. 37:1431(37)).”

EFFECTIVE AUGUST 1, 2026, in accordance with the Louisiana Real Estate License Law (La. R.S. 37:1430 *et seq*), any contract or written agreement involving wholesaling shall conspicuously include the date and time by which the contract or written agreement may be canceled by the seller, which shall be located in immediate proximity to the space reserved for the seller’s signature and shall contain the following language (La. R.S. 37:1448.5):

NOTICE REQUIRED BY LOUISIANA LAW:

You, SELLER, may cancel this *Contract* at any time before 11:59 PM of _____ (Insert Date).

_____ (Insert Wholesaler Name)

CANNOT ask you to sign or have you sign any cash sale, conveyance or deed, or any other document until your right to cancel this *Contract* has ended. It is advisable that you find your own attorney before signing the *Contract*. The law requires this *Contract* to contain the entire agreement. You should not rely upon any other written or oral agreement or promise.

Additionally, this *Mandatory Cancellation Notice* and the attached *Wholesaling Contract Cancellation Form* shall be provided by the wholesaler to the seller in any wholesaling transaction. The attached *Wholesaling Contract Cancellation Form* may be used by the seller to cancel the contract or written agreement involving wholesaling in accordance with La. R.S. 37:1448.5.

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WHOLESALE CONTRACT CANCELLATION FORM

By delivery of this notice ("Notice"), SELLER hereby terminates the contract or written agreement ("Contract") by and between SELLER and _____
(Insert Wholesaler Name) involving wholesaling of the residential real property located at
(Property Description):

SELLER hereby notifies WHOLESALER that the *Contract* is terminated in accordance with:

☐ **La. R.S. 37:1448.5(C)** - Authorizes SELLER to timely cancel this *Contract* for any reason and without penalty for at least five (5) calendar days after the date of its execution by either the SELLER or the WHOLESALER, whichever is later. **You, SELLER, may cancel this *Contract* at any time for any reason before 11:59 PM of _____ (Insert Date).**

☐ **La. R.S. 37:1448.5(D)** - Authorizes SELLER to timely cancel this *Contract* at any time prior to transfer of title of the residential real property for: (i) any failure of the Wholesaler to include any of the disclosures required by La. R.S. 37:1448.5(A); or, (ii) any violation by the Wholesaler of La. R.S. 37:1448.5. Any violation of La. R.S. 37:1448.5 shall constitute both an unfair trade practice which may be enforced by the attorney general, public protection division, consumer protection section and a violation of the Louisiana Real Estate License Law, which may be enforced by the Louisiana Real Estate Commission.

THE *CONTRACT* IS INVALID AND UNENFORCEABLE UPON SELLER'S WRITTEN *NOTICE* TO THE WHOLESALER OF THE SELLER'S ELECTION TO VOID AND TERMINATE THE *CONTRACT* IN ACCORDANCE WITH LA. R.S. 37:1448.5.

Seller's Signature

Date/Time

Seller's Signature

Date/Time

Print Seller's Full Name (First, Middle, Last)

Print Seller's Full Name (First, Middle, Last)

This *NOTICE* was delivered to the WHOLESALER by / at: _____

Date/ Time ☐ AM ☐ PM