

## 558A.1 Definitions.

As used in this chapter, unless the context otherwise requires:

1. *"Broker"* means a real estate broker licensed pursuant to chapter 543B.
2. *"Commission"* means the real estate commission created pursuant to section 543B.8.
3. *"Salesperson"* means a salesperson licensed pursuant to chapter 543B.
4. *"Transfer"* means the transfer or conveyance by sale, exchange, real estate contract, or any other method by which real estate and improvements are purchased, if the property includes at least one but not more than four dwelling units. However, a transfer does not include any of the following:
  - a. A transfer made pursuant to a court order, including but not limited to a transfer under chapter 633, the execution of a judgment, the foreclosure of a real estate mortgage pursuant to chapter 654, the forfeiture of a real estate contract under chapter 656, a transfer by a trustee in bankruptcy, a transfer by eminent domain, or a transfer resulting from a decree for specific performance.
  - b. A transfer to a mortgagee by a mortgagor or successor in interest who is in default, or a transfer by a mortgagee who has acquired real property at a sale conducted pursuant to chapter 654, a transfer back to a mortgagor exercising a right of first refusal pursuant to section 654.16A, a nonjudicial voluntary foreclosure procedure under section 654.18 or chapter 655A, or a deed in lieu of foreclosure under section 654.19.
  - c. A transfer by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust.
  - d. A transfer between joint tenants or tenants in common.
  - e. A transfer made to a spouse, or to a person in the lineal line of consanguinity of a person making the transfer.
  - f. A transfer between spouses resulting from a decree of dissolution of marriage, a decree of legal separation, or a property settlement agreement which is incidental to the decree, including a decree ordered pursuant to chapter 598.
  - g. A transfer to or from the state, a political subdivision of the state, another state, or the United States.
  - h. A transfer by quitclaim deed.
5. *"Transferee"* means a person who is acquiring real property as provided in an instrument containing the power to transfer real estate, including an instrument described in section 558.1.
6. *"Transferor"* means a person who is transferring real property as provided in an instrument containing the power to transfer real estate, including an instrument described in section 558.1.