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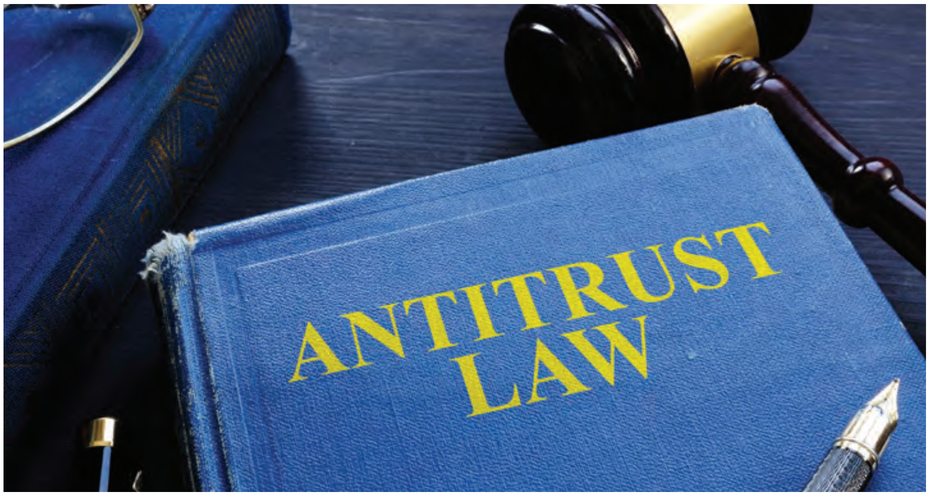

BY **DAVE CLARK**
PROFESSOR OF ECONOMICS AT MARQUETTE UNIVERSITY
PRINCIPAL AT ECON ANALYTICS, LLC
WISCONSIN MONTHLY HOUSING REPORT

Low Inventories Continue to **HAMPER SALES** *and Increase Home Prices*

The housing report at a glance:

- September 2021 home sales fell 8.6% compared to their levels in September 2020.
- The price in September 2021 rose 6.6% to $245,000 from September 2020.
- Mortgage rates remained under 3% for the fifth straight month.
- Q3 2021 home sales were 8.2% lower than Q3 2020.
- Homes continue to move quickly, with the average days on the market at 66 days.

See the full report: www.wra.org/HSRSep2021

David Clark, Ph.D., is a professor of economics at Marquette University and principal at ECON Analytics, LLC, and serves as a consultant to the WRA in the analysis of home sales data as well as in the preparation of the monthly Wisconsin Housing Report. For more information, contact Clark at 414-803-6537.

SEPTEMBER HOUSING

8,470
CLOSED SALES SEP 2021
8.6%
FROM SEP 2020

$245,000
MEDIAN PRICE SEP 2021
+6.6%
FROM SEP 2020

ACTIVE LISTINGS BY PRICE

PRICE RANGE	NUMBER OF LISTINGS
$0-$124,999	3,094
$125,000-$199,999	6,014
$200,000-$349,999	8,177
$350,000-$499,999	4,323
$500,000 & higher	3,285

24,893
TOTAL STATEWIDE LISTINGS
SEP 2021
-9.5% FROM SEP 2020

MEDIAN PRICES BY REGION

CENTRAL	$190,000
NORTH	$225,000
NORTHEAST	$212,875
SOUTH CENTRAL	$280,000
SOUTHEAST	$260,000
WEST	$250,000

AVERAGE DAYS ON MARKET
66 DAYS SEP 2021
COMPARED WITH
86 DAYS SEP 2020

MONTHS OF INVENTORY
3.3 SEP 2021
3.9 SEP 2020

HOUSING STATISTICS MONTHLY ACTIVITY

Statewide	September 2021	September 2020	% Change	YTD 2021	YTD 2020	% Change
New Listings	9,163	9,884	-7.3%	N/A	N/A	N/A
Total Listings	24,893	27,499	-9.5%	N/A	N/A	N/A
Closed Sales*	8,470	9,268	-8.6%	65,257	64,298	+1.5%
Median Sales Price	$245,000	$229,900	+6.6%	$240,100	$219,000	+9.6%
Months of Inventory	3.3	3.9	-15.4%	N/A	N/A	N/A
Avg. Days on Market	66	86	-23.3%	N/A	N/A	N/A
Affordability Index	192	207	-5.0%	N/A	N/A	N/A

	Median Price			Closed Sales		
Region	September 2021	September 2020	% Change	September 2021	September 2020	% Change
Central	$190,000	$170,000	+11.8%	565	591	-4.4%
North	$225,000	$199,900	+12.6%	878	1,081	-18.8%
Northeast	$212,875	$191,750	+11.0%	1,502	1,598	-6.0%
South Central	$280,000	$269,900	+3.7%	1,624	1,789	-9.2%
Southeast	$260,000	$240,000	+8.3%	3,143	3,341	-5.9%
West	$250,000	$232,250	+7.6%	758	868	-12.7%

*Report criteria: Reflecting data through September 2021. *Total statewide closed sales may differ from the summed regional sales due to a small number of sales not being assigned to a county.*

INSIDE THE WRA

2023 Leadership Applications Available

The WRA nominating committee is currently seeking candidates for several leadership positions for 2023:

• WRA executive committee vice president
• WRA board of directors regional representative
• NAR director

The number of openings for the regional representative is determined by the membership as of February 28, 2022. The chart below shows the preliminary count for openings as this magazine went to press. Application deadline: March 15, 2022. Apply online at www.wra.org/RegionalRep.

REGION	NUMBER OF OPENINGS (preliminary count)
ONE	1
TWO	1
THREE	1
FOUR	1
FIVE	1

Now Accepting WRA Treasurer Applications

The WRA nominating committee is accepting applications for the 2023 WRA treasurer position. Application deadline: December 31, 2021. Apply online at www.wra.org/Treasurer or by contacting Sandy Bolgrihn at sandyb@wra.org.

WRA Holiday Hours

The WRA and the WRA Legal Hotline will be closed the following dates in observance of the holiday season:
• Thursday, November 25
• Friday, November 26
• Sunday, November 28
• Friday, December 24
• Sunday, December 26
• Monday, December 27
• Friday, December 31
• Sunday, January 2
• Monday, January 3

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FAREWELL FROM THE CHAIR

In my opening column this year, I encouraged "peace, joy, and contentment" as you moved through your year. Well, the activity levels challenged that charge as we worked feverishly to keep up with buyer demand and produce any and all listings we could possibly find to put people into homes. It was nuts out there this year! I know you join me in being grateful for the work, but I'm certain you also join me in hoping we can strike more balance in the marketplace, and in our individual lives, moving forward. With that in mind, I'd like to highlight the value I place on connections made and how focusing on these can add value to your life.

Because … Connect, we did! For those of you who attended the 2021 WRA Annual Convention in Milwaukee last month, you know it was electric to be together and learn together and laugh together. If you haven't attended an in-person REALTOR® event yet, I encourage you to do so as there is no substitute. It is what we need in this business and in life — we thrive on connections.

Your WRA legislative team is working hard connecting with our elected officials to come up with solutions to our supply problems. I've learned that it also takes connecting with your local and state officials. Remember that YOU are an expert in this arena, so make your voice heard. You understand what it means to buyers when there aren't enough options available to make informed decisions or even to make a sensible purchase within a defined budget. Tell their story; tell your story! The more we beat the drum, the more likely we can move the needle on creating more housing options of ALL kinds. We are falling short right now, so it's imperative we keep connecting with those who are in positions to make decisions. (Maybe consider becoming one of those folks who can make decisions. Call the WRA's own Joe Murray for more information if interested.)

Another area of connection REALTORS® in our state have established is our Wisconsin REALTORS® Foundation (WRF). If you are "in the know," you've had opportunities to donate and support Feeding Wisconsin at the convention or during special events such as the Team Up Against Hunger week in June and Hunger Action Day in September. I thank WRF Chair Mike Spranger for heading up these efforts and his entire board as they've partnered to make a difference in connecting those in need with valuable food resources. REALTORS® are a generous bunch, and we have a lot of blessings to share.

As your next WRA Chair Brad Lois puts it, you ought to "Find Your Strike Zone." While this can apply to how we conduct our business, I challenge you to expand this into volunteerism. Go to where your heart sings and then give in that arena. It may feel awkward — but get comfortable being uncomfortable. Push yourself to try new things, as you may just find your strike zone somewhere you never expected. I discovered that serving my REALTOR® community did just that for me. I'll admit, it was uncomfortable sitting down to that first interview with my local board to apply for a director seat — but, bit by bit, I met incredible colleagues, learned about the countless areas we touch in our REALTOR® associations, and became a better practitioner with each year of service since.

Find your passion and give your time there — be it within the REALTOR® organizations or in other areas of your life. (Ideally in both!) By taking that time, you will make connections you never could have imagined, and they will give back to you tenfold in personal and meaningful ways, many of which you cannot predict. And when given from a place of authenticity (you truly love what you're doing), the time and energy spent won't hurt your business — it will likely enhance it!

While it's been a wild ride these past two years, I wouldn't trade the connections I've made, the business I've done, and the passion that's grown inside me for our industry and its people who are dedicated to constant improvement. I extend my deepest gratitude for this opportunity to serve the amazing REALTORS® of Wisconsin and look forward to when we next connect. In the meantime, may you experience peace, joy, and contentment during the holiday season ahead.

With gratitude,

Mary Duff
2021 Chair of the WRA Board of Directors


WISCONSIN REALTORS®
FOUNDATION INC.
Fall into Giving
Team Up Against Hunger Nov. 15 - Dec. 3
Your dollars donate meals to Wisconsin children
WWW.WRA/WRF/FALLGIVING

CONVENTION RECAP

We had a great time together in Milwaukee last month for the 2021 WRA Annual Convention! Over 600 Wisconsin REALTORS® attended the live event in Milwaukee, and many guests considered the 2021 convention a “homecoming” of sorts: the first reunion of Wisconsin REALTORS® together after the 2020 convention went all virtual due to COVID-19.

To kick off the event, WRA President & CEO Mike Theo welcomed guests during the opening session ceremony. Also during the opening session, Mary Duff recapped her tenure as the 2021 WRA chair and officially installed the 2022 WRA leadership team, including her successor, Brad Lois. Lois spoke to convention attendees about his visions as the 2022 chair, and later introduced the convention keynote speaker, Tommy Choi. In his address, Choi revealed how the important lessons he’d learned from his dry cleaner helped him build a multimillion-dollar real estate business.

Convention guests attended various education tracks where they learned new strategies to excel in today’s competitive market. With education tracks split into four categories based on specialty — commercial, new agents, veteran agents and brokers — the convention offered something for everyone in terms of professional development.

Other convention highlights included the full-day CRS short sales and foreclosures course, a morning yoga class, the convention group run and the $500 drawing at the general session.

The convention was filled with exciting events to keep everyone upbeat. From the icebreaker party to trivia night to the golf outing, the convention excitement did not disappoint. The Milwaukee Brewers Famous Racing Sausages® even stopped by the convention to attend the cocktail hour in the exhibit hall. Convention guests loved taking photos with the sausages, and one sausage was even seen waiting in line at the bar!

Last but not least, former Major League Baseball pitcher and Olympic gold medalist Jim Abbott wrapped up the convention with his speech about overcoming adversity. Virtual convention attendees also watched Abbott as well as Choi’s keynote and several livestreamed education tracks.

Mark your calendar for next year: the 2022 convention will take place on October 2-4, 2022, at the Kalahari Resort & Convention Center in Wisconsin Dells.


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Wisconsin REALTORS® Association
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The WRA would like to give a special thanks to the following companies and organizations for their support of the 2021 WRA Annual Convention.

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Universal Home Protection

US Bank Home Mortgage

UW Credit Union

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Wisconsin Housing and Economic Development Authority

Wireless Sourcing

Wisconsin Association of Home Inspectors

Wisconsin Real Estate School

Wisconsin Real Estate Store

Wisconsin REALTORS® Foundation

Wisconsin RRC

Women's Council of REALTORS®

Yoo Realty Group LLC

Young Professionals Network

SESSION RECORDINGS AVAILABLE NOW THROUGH DECEMBER 31

Convention attendees: Did you miss a workshop? Want to rewatch a panel? Need to watch one of the keynotes again? No problem! All the video recordings of the convention workshops and keynotes are now available on the convention website through the end of the year.

Watch now at **convention.wra.org**
(2021 convention registration required to access.)

BY **LESLEY M. MUCHOW**
DEPUTY GENERAL COUNSEL, VICE PRESIDENT OF LEGAL AFFAIRS AND ANTITRUST COMPLIANCE FOR THE NATIONAL ASSOCIATION OF REALTORS®
FEATURE

Competition in Real Estate:

What Every REALTOR® Needs to Know About the Antitrust Laws

Competition is a principal driving force of the U.S. economy, with the teeth of the antitrust laws to ensure that competition continues to thrive for the benefit of competitors and consumers alike. As real estate professionals, you have an affirmative role, and more pointedly, an obligation to comport your business actions and decisions in a manner that wards against anticompetitive behavior. But, of course, in order to play by the rules, real estate professionals need to first understand the types of behaviors the antitrust laws prohibit. Not only will being attuned to antitrust issues keep you out of legal trouble, it supports a competitive market where your business can thrive and consumers are best served in making their dreams of homeownership a reality.

When it comes to avoiding antitrust legal issues, "independent" is the name of the (antitrust) game. This is made clear by Section 1 of the Sherman Act, one of the key pieces of federal antitrust legislation, which indeed prohibits collective action by competitors that unreasonably retrains trade. Plainly stated, a Section 1 violation occurs whenever two or more real estate professionals or firms come together to carry out a common scheme that unreasonably restrains trade, including through price-fixing schemes and group boycotts — both common ways antitrust issues arise for real estate professionals.

The antitrust laws take competition so seriously that courts will evaluate price-fixing schemes and group boycotts using a "per se" standard, meaning that these unlawful restraints are considered so egregious and so monopolistic on their face that their anticompetitive effect on trade is presumed. Defendants will be given no opportunity to show the reasonableness of the restraint, which leaves the court to consider only whether the defendant participated. Case closed.

The antitrust laws are very focused on the prices consumers are charged for goods and services, so it's not surprising that price-fixing violations are evaluated using a "per se" standard. In fact, the Supreme Court has coined price fixing as an "archetypal example" of an unlawful restraint. In the real estate context, an obvious example of an illegal price-fixing arrangement would be where two or more real estate firms agree to fix the commission rates each charge in the market at the same rate. But illegal price-fixing schemes aren't just about commissions, they can also arise in the context of competitors agreeing on the terms and conditions to list properties or represent buyers. This type of prohibited collective action must be avoided, and instead brokers should maintain their own policies — determined independently and unilaterally — about important business issues like the terms on which they list properties, the commissions charged to consumers as well as the offer of compensation made to other MLS participants or brokers who bring a ready, willing and able buyer.

There may be times when MLS participants wish to modify the offer of compensation displayed in the MLS. While MLS rules require participants to make an offer of cooperation and compensation, which can be as little as one cent, MLS participants may modify that offer to be more or less than what is displayed in the MLS. For example, say one firm wants to offer another firm an additional 1% commission on all of its listings on a blanket basis. This side arrangement is not only permissible under antitrust law, it is also expressly permitted in NAR's MLS rules, provided certain conditions are met. The new offer of compensation must be made in writing before an offer is submitted on the listed property, the amount must be expressed as a percentage or flat amount, and the modified compensation arrangement must be the result of an independent decision made by the offering participant — not the result of any agreement among other participants in the MLS. This underscores the paramount principle of antitrust law that business decisions be made independently and free of collective action.

Group boycotts are another example of concerted activity that the antitrust laws do not tolerate. Like price-fixing schemes, group boycotts will also generally be analyzed under a "per se" standard. Group boycotts are a collective action among competitors aimed to drive a competitor out of business or to influence a competitor to change their behavior through an agreement not to cooperate or to deal with the competitor only on terms established by the conspirators. Take for example the case of a new discount broker that lists properties at rates 50% lower than other brokers in the market, leaving several unhappy brokers concerned they will soon be forced to reduce their commissions as a result. To address the "problem," the unhappy brokers come together and agree not to cooperate with the new broker in the hopes that it will drive the broker out of business or at least force it to raise prices. This group action is an example of an illegal group boycott, and exactly how competitors should not respond to competition in the marketplace. Instead, reducing risk here is simple — real estate professionals should look inward to determine unilaterally and independently how to respond to changing market forces. Real estate professionals should embrace change and allow competition to serve as a catalyst for innovation. Competition is an opportunity for real estate professionals to rethink how they do business and how they demonstrate value to consumers, which can even lead to greater growth and profit.

Antitrust compliance is a high-stakes game, and failure to adhere to antitrust laws can have major consequences. Not only is there the possibility of both civil and criminal penalties, but antitrust enforcement also exists at both the federal and state level. Both the Department of Justice and the Federal Trade Commission are primed and ready to enforce the federal antitrust laws, and each state also has its own antitrust laws that are enforced by the state's attorney general. Add to that the private plaintiffs and class action attorneys lined up to recover treble damages and attorney's fees for antitrust violations, which can devastate the reputation and bottom line of a real estate professional or firm.

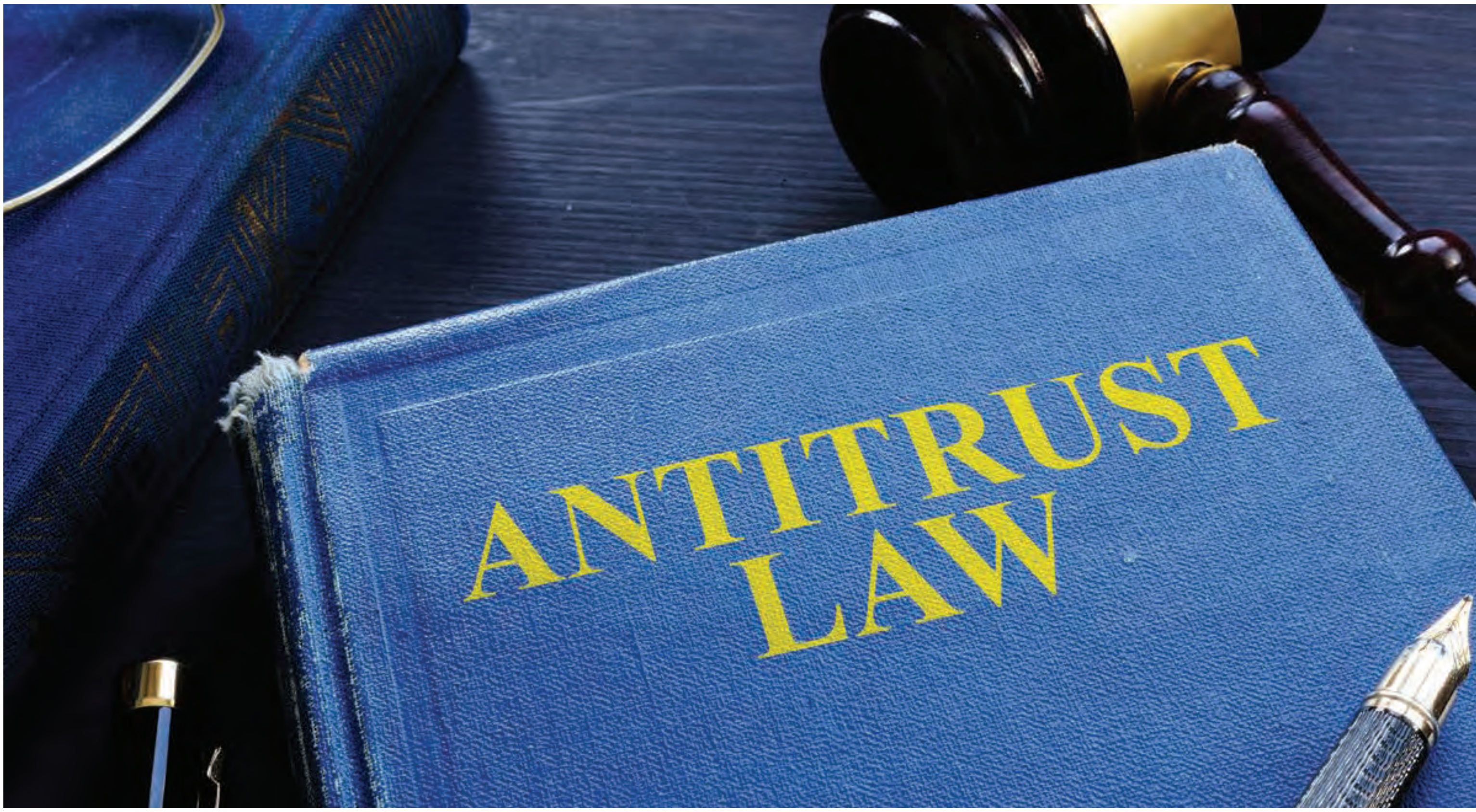
Brokers can also face consequences for the actions and statements of their salespeople and staff — even when the broker didn't authorize the anticompetitive behavior. For this reason, it's critical that brokers maintain an antitrust training program to help salespeople and staff understand how the antitrust laws apply to the real estate industry, and what they mean in the way they conduct business. Words are powerful, and even untrue statements suggesting or implying that a business practice is the result of illegal collective action can expose the broker and salespeople to potential antitrust problems.

Given the importance of the real estate industry to the economy, real estate is always in the spotlight, and the business practices of real estate professionals are under constant scrutiny as a result. With the wave of antitrust litigation and the Biden Administration's recent issuance of its sweeping executive order aimed at promoting competition in the American economy, antitrust issues will remain a hot topic. Not only did Biden's executive order reinforce the importance of the antitrust laws, it called upon the Department of Justice and Federal Trade Commission to vigorously enforce them. The order also established a new White House Competition Council to oversee a host of reviews and rulemaking exercises by more than a dozen agencies; and while not a concentrated focus of the order, real estate was among the industries mentioned for further study.

As REALTORS®, you are key players in promoting competition in the real estate industry. You do this in myriad ways, including ensuring that your actions are compliant with antitrust law, but also through your commitment to working with all brokers when it's in the best interest of your clients, and through your participation in local MLSs. MLSs help create highly competitive markets for all brokerage models and allows all brokers access to the same information in order to compete on service and commissions. All of this helps afford consumers the choice to pick the broker that best serves their needs. That is, after all, what the antitrust laws are all about.

For more information about competition in real estate as well as a host of antitrust resources, visit competition.realtor.

Lesley M. Muchow is Deputy General Counsel and Vice President of Legal Affairs and Antitrust Compliance for the National Association of REALTORS®.



BY **DEBBI CONRAD**
SENIOR ATTORNEY AND DIRECTOR OF LEGAL AFFAIRS
LEGAL

Flood Insurance Rates

New rate equity system

On October 1, 2021, FEMA began implementing a new flood insurance pricing methodology called Risk Rating 2.0: Equity in Action. These changes took effect October 1 for new policies and some renewals, and will take effect for the renewal of all remaining policies on April 1, 2022.

The Risk Rating 2.0 approach prices each home individually, rather than by flood zone, using modern industry technologies, more flood risk variables and property-specific characteristics including elevation, distance to water, flooding frequency, type of building, resilience measures in place to mitigate damage, and cost to rebuild. One million homeowners will see a significant rate decrease at renewal while the majority of other homeowners will pay a slight increase or decrease. Some will see significant increases, but the new top rate in the program is $12,000 per year compared to $63,000 under the old system. Annual rate increases also are limited by law in most cases to 18%.

Currently, many policyholders with lower-valued homes are paying more than their share of the risk while policyholders with higher-valued homes are paying less than their share of the risk. Under the old system, premiums often depended on outdated flood maps and a rudimentary calculation of risk. It meant that some people who purchased policies paid far too little for insurance through the program while others paid too much. Risk Rating 2.0 will equitably distribute premiums across all policyholders based on home value and each property's unique flood risk. Therefore, low-value properties will no longer subsidize high-value properties.

The new rating system only affects National Flood Insurance Program (NFIP) risk-based rates and does not change flood mapping or flood insurance requirements. Flood damage is excluded under standard homeowner insurance policies, and a home doesn't have to be in a high-risk flood zone to obtain flood insurance. Homes and businesses in high-risk flood areas with government-backed mortgages will continue to be required to have flood insurance, and other lenders typically require it as well. Policyholders will still be able to transfer discounts to a new owner by assigning their flood insurance policy to the new owner.

NOT JUST WATERFRONT PROPERTIES

Keep in mind that a property does not have to be near water to flood. Heavy rain, rising lake and river levels, melting snow, drainage system backups and broken water mains can all cause flooding. Extreme weather events responsible for destructive flooding are more frequent with each passing year. Climate change makes them more severe and harmful, and threatens property once thought safe from danger. In fact, 25% of flood insurance claims occur in low- or moderate-risk areas.

DISCLOSURE OF FLOOD ZONES

In a real estate transaction, the presence of a property in a floodplain or area of flood risk is identified in various ways.

Seller disclosures

The statutory Real Estate Condition Report form requires the following flood-related disclosures:

> ***B7.*** Are you aware of defects in the basement or foundation (including cracks, seepage, and bulges)? Other basement defects may include items such as flooding, defects in drain tiling or sump pumps, or movement, shifting, or deterioration in the foundation.
>
> ***F4.*** Are you aware of the property or any portion of the property being located in a floodplain, wetland, or shoreland zoning area?

The statutory Vacant Land Disclosure Report form requires the following flood-related disclosures:

> ***E3.*** Are you aware that all or a portion of the property is in a floodplain, wetland, or shoreland zoning area under local, state, or federal regulations?
>
> ***F2.*** Are you aware of flooding, standing water, drainage problems, or other water problems on or affecting the property?
>
> ***F3.*** Are you aware of material damage from fire, wind, flood, earthquake, expansive soil, erosion, or landslide?

The offers to purchase refer to a part or all of a property being located in a floodplain as one of the "Conditions Affecting the Property or Transaction" the seller discloses to the buyer under the Property Condition Representations section of the offer. The WB-13 Vacant Land offer also refers to flooding affecting the property and flood damage as part of that disclosure requirement.

Licensees generally owe the parties a duty to disclose adverse material features, and information suggesting such features, that the licensee knows, and the parties do not know and cannot discover through reasonably vigilant observation. Brokers and agents are not, however, required to investigate independently whether a property is in a flood zone or otherwise in an area likely to be subject to flooding or flood risks. A licensee may consider a disclosure, for example, if the licensee knows the property is in an area where flood insurance is required or was required in the past, or an area that has flooded in the past.

FLOOD RISK RESOURCES FOR PROPERTY OWNERS

If a party wants to get an idea of the flood risk, if any, associated with a property, there are tools available to give an approximate idea. Flood maps by address may be obtained at the FEMA Flood Map Service Center at msc.fema.gov/portal/home. Property owners also may use Flood Factor, the NAR tool that provides comprehensive flood data, including the FEMA flood zone and a risk score between 1 (minimal risk) and 10 (extreme risk) for specific properties. Visit www.floodfactor.com.

FLOOD INSURANCE PROVISIONS IN ADDENDA

If a property is in a flood zone or in a location at risk for flooding, licensees should recommend buyers investigate the current and future availability and anticipated cost of flood insurance.

Several offer to purchase addenda include provisions or contingencies concerning flood insurance and premiums. For example, the WRA Addendum A advises the buyer their mortgage lender may require them to purchase flood insurance. It is suggested a buyer consult with one or more flood insurance carriers regarding flood insurance coverage as well as current and future premiums. The Flood Insurance Premiums Contingency allows the buyer to explore available flood insurance policies and associated premiums with insurance agents and determine whether their annual flood insurance premium would exceed the amount they have stated in the contingency, which might be the amount they have learned the seller presently pays.

Debbi Conrad is Senior Attorney and Director of Legal Affairs for the WRA.

Resources

- National Flood Insurance Program (NFIP): www.fema.gov/flood-insurance
- FEMA Risk Rating 2.0: Equity in Action, NAR Member Information Packet: www.nar.realtor/national-flood-insurance-program/fema-risk-rating-2-0-equity-in-action
- DNR floodplain management and mapping information: dnr.wisconsin.gov/topic/FloodPlains
- NAR flood insurance resources: www.nar.realtor/flood-insurance

BY **TRACY RUCKA**
DIRECTOR OF PROFESSIONAL STANDARDS AND PRACTICES
LEGAL

The Best of the Legal Hotline

New Year, New Firm?

The WRA Legal Hotline fields calls about agents transferring firms and brokers opening new firms throughout the year. There is, however, an increase in these inquiries around the new year. In anticipation, the hotline article this month offers discussions related to this topic to help facilitate smooth transitions.

INTERIM TIME BETWEEN FIRMS

The agent plans to leave the firm at the end of the month. What is the process, and can the agent who has a salesperson license continue to show properties and draft offers while between firms?

When leaving a firm, the agent should start by reading and following the terms and conditions of the independent contractor agreement and office policy regarding moving on from the current broker. The process will differ from firm to firm, and it is important to comply with the policies of the specific firm. As a salesperson, the individual cannot provide brokerage services unless the license is associated with a firm. No showings, no negotiations, no drafting. The salesperson, between firms, can negotiate a referral fee, which is best documented in writing. Remember to follow any company policy regarding how or if your departure is communicated to current customers and clients.

AGENCY AGREEMENTS

The agent plans to change firms. The agent has several listings with friends and family as well as buyer agency agreements. Can the agent terminate these agency agreements?

No. The listings and buyer agency agreements are entered into between the sellers and buyers and the firm — not the agent individually. See lines 81-94 of the WB-1 Residential Listing Contract and lines 86-98 of the WB-36 Buyer Agency/Tenant Representation Agreement. In addition to the contracts, Standard of Practice 16-20 of the REALTOR® Code of Ethics prohibits agents from inducing clients of the current firm to cancel agency agreements between the client and the firm. An agent who attempts to terminate an agency agreement will be at risk of interference with contract.

PENDING TRANSACTIONS

The agent has a seller with an accepted offer, and the transaction is scheduled to close after the new year. If the agent leaves the firm before the closing, can the agent still help the seller with the transaction and the closing?

No. Once the licensee leaves the firm, the licensee can no longer provide brokerage services on behalf of the former firm. The broker or another agent assigned by the broker will service the transaction to closing. It would also be possible for the seller to have private legal counsel oversee the transaction to closing. The departing agent should refer to the office policies and procedures about what, if any, communication the agent has with existing clients and customers before leaving the firm. After termination, any contact by the clients should be referred to the former broker or legal counsel to avoid engaging in the unlicensed practice of law or violating the REALTOR® Code of Ethics.

COMMISSIONS

An agent is planning a move to a new firm. How will commission for pending transactions be paid?

The entitlement to a commission in this situation depends on the contract between the firm and the agent, which can be the independent contractor agreement or company policy and procedures manual, for example. If the contract does not cover the situation, prior actions of the broker in this regard and the prevailing practice in the industry would be factors to be considered if the matter went to court.

Wisconsin real estate statutes and administrative rules do not address commission policies between an agent and the agent's associated firm. This is an issue of contract law. After the agent moves to a new firm, if the former firm does not pay commission according to the terms of the agreement, the agent can attempt to have the dispute arbitrated at the local REALTOR® association, provided the previous broker agrees to arbitrate. This would be considered a voluntary arbitration under Article 17 of the Code. If the former broker refuses to arbitrate, the salesperson can bring separate actions in small claims court for each commission claimed.

A closing occurred after an agent left the firm. Should the former broker pay the agent directly? Or are the funds sent to the new broker, and the new broker pays the agent?

Wisconsin real estate statutes and administrative rules do not address commission policies between a brokerage firm and a real estate agent. Rather, the broker's commission payment obligation after agent termination will usually depend on the terms and conditions of the independent contractor agreement and/or office policy. For instance, the

Compensation Following Termination provision of the WRA Real Estate Independent Contractor Agreement explains how to determine commission upon termination. That provision indicates what step must have been reached and the portion of the commission that would then be payable on a case-by-case basis. The timeline must be reviewed to determine if commission is earned. If earned, the commission will be paid directly to the agent because the commission is the fulfillment of the obligations in the independent contractor agreement. It is not routed to the new broker/firm.

INDEPENDENT CONTRACTOR AGREEMENTS

An agent is contemplating moving to a new firm. The new broker stated there is no need for a written independent contractor agreement. Isn't a written agreement required?

The relationship between the broker and the company's sales associates can be either an independent contractor relationship or an employer/employee relationship. Classification of that relationship is critical for state and federal tax purposes and workers' compensation. To take advantage of the Wis. Stat. § 453.38 independent contractor safe harbor provisions, a firm and the licensee associated with the firm need to have a written agreement stating the licensee shall not be treated as an employee for federal and state tax purposes. In addition, 75% or more of the compensation related to sales paid to the licensee must be directly related to the brokerage services performed by the licensee on behalf of the firm. The written independent contractor agreement (ICA) is a statement that documents the agent will be treated as an independent contractor under Sec. 3508(B) of the Internal Revenue Code as well as for purposes of Wisconsin law. Moreover, a comprehensive commission agreement, which may be a part of the ICA or an addendum thereto, will address commission for listings, sales and referrals, as well as what to do in the event of termination.

A broker is planning on leaving the firm and practicing real estate independently. The broker has an LLC, a trust account, and has errors and omissions insurance lined up. The paperwork for the Department of Safety and Professional Services (DSPS) Business Entity license has not yet been returned. The DSPS told the broker he can continue to sell real estate. Is this correct?

An individual with a broker's license can continue to provide brokerage services after officially leaving their current firm. Until the real estate business entity license is obtained from the DSPS, the broker will be providing brokerage services under the individual broker's license. Although the LLC is formed with the Department of Financial Institutions, until the DSPS issues a license to the business entity, the broker can only conduct business as a broker licensee.

Tracy Rucka is Director of Professional Standards and Practices for the WRA.

RESOURCES

Licensee lookup

Whenever changes are made, it is prudent to check the DSPS licensee lookup online to confirm the changes.

Visit licensesearch.wi.gov.

DSPS forms

Licensee Termination of Association with Firm

Wis. Admin. Code § REEB 17.06 requires the submission of a Notice of Termination of Licensee Association with Firm Form #766 within 10 days of a licensee leaving a firm. No fee is required to file the Notice of Termination. It is available online at dsps.wi.gov/Credentialing/Business/fm766.pdf.

Licensee Termination as Business Representative of Firm

A licensee, who is a business representative of a firm, must notify the DSPS within 30 days after the effective date of the change using the Application for Real Estate Broker Business Entity License Form #815. Yes, you read that correctly; the form to change a business representative is the application for entity license, available online at dsps.wi.gov/Credentialing/Business/fm815.pdf.

Licensee Application for New Broker Business Entity License

An individual with a broker's license may conduct real estate brokerage as a sole proprietor or may choose to create a business entity such as an LLC. After consulting with legal counsel about the best choice, if an LLC is the chosen path, anyone can create an LLC with the Wisconsin Department of Financial Institutions at www.wdfi.org/corporations/forms. Whether or not the LLC is then licensed as a Wisconsin Real Estate Business Entity is the next decision. To provide brokerage services out of the entity, the broker must obtain a real estate business entity license. The licensed entity must have a business representative with a broker's license per Wis. Stat. § 452.12 (see docs.legis.wisconsin.gov/statutes/statutes/452). The business entity application is available at dsps.wi.gov/Credentialing/Business/fm815.pdf.

Latest Legal Resources

As a REALTOR®, your everyday business transactions are legal in nature. Your WRA membership includes access to various WRA legal resources, all designed to ensure you practice real estate legally and correctly.

LEGAL UPDATE

September 2021: Home Inspection Reports

This *Legal Update* provides an overview of the effects of the newly enacted home inspector law, which changed the requirements for home inspection reports in Wisconsin.

Read: **WRA.ORG/LEGALUPDATES**

PROFESSIONAL POINTERS

Enhance professionalism in your practice

The Professional Pointers series offers you a weekly boost of professionalism. You'll find the weekly Professional Pointer every week in your inbox and on the WRA website. The pointers explore topics like the ethical duties to cooperate, confidentiality, managing expectations and more.

See the pointers: **WRA.ORG/PROFESSIONALPOINTERS**

LEGAL HOTTIPS

Search Q&As from the WRA Legal Hotline

Your WRA membership gives you access to the WRA Legal Hottips online library: a collection of discussions from the WRA Legal Hotline. The library dates back several years with hotline Q&As about disclosure, liability and much more related to Wisconsin real estate law. New hottips are published every week. (WRA login required.)

Search the Q&As: **WRA.ORG/LEGALHOTTIPS**

LEGALTALKS EXPLAINER VIDEO

New WB Form Changes — Effective October 1

The latest online video in the LegalTalks video series details the revised WB forms that were mandatory for use on October 1, 2021.

Watch: **WRA.ORG/LEGALTALKS/2021WB**

WRA LEGAL HOTLINE

Find out applicable legal standards, alternatives and possible solutions for your real estate practice questions with this members-only service.

SUBMIT YOUR QUESTION
By phone: 608-242-2296 or 800-799-4468
Online: www.wra.org/legalhotline

HOTLINE HOURS*
Weekdays: Monday-Friday, 8:30 a.m. to 5:00 p.m. Central
Weekends: Sunday, 1:00 p.m. to 4:30 p.m. Central

LEARN MORE
www.wra.org/LegalHotline

**Check the hotline webpage for a complete list of dates the hotline will be closed during the upcoming holiday season.*

Workforce Housing Bills Move Through the Legislature

Last month, the Wisconsin Assembly passed eight workforce housing bills. This legislation covered a variety of topics, including:

- **AB 156:** Creating a workforce housing income and franchise tax credit.
- **AB 603:** Creating a shovel-ready workforce housing development site program.
- **AB 605:** Municipal workforce housing incentive plan.
- **AB 606:** Creating a sales tax exemption for materials used to construct workforce housing developments or to conduct workforce housing rehabilitation.
- **AB 607:** Creating a workforce housing rehabilitation loan program.
- **AB 608:** Local approval of workforce housing projects, zoning for certain residential uses, and a requirement that street addresses be assigned at the time of subdivision plat approval.
- **AB 609:** Creating a local housing investment fund program.
- **AB 610:** Prohibiting certain property tax assessment practices.

All eight pieces of legislation are now in the Wisconsin Senate. As these bills move through the committee process and head toward the floor, watch for additional updates from the WRA in the weekly legislative email as well as future issues of *Wisconsin Real Estate Magazine*.

RPAC

REALTORS® POLITICAL ACTION COMMITTEE

REALTOR® Advocacy

Thank you to those who advocate for the industry

The REALTORS® Political Action Committee (RPAC) major investors are a passionate group of REALTORS® whose investments shape the future of the real estate industry.

Now more than ever, it is imperative for REALTORS® to come together and speak with one voice about the stability that a sound and dynamic real estate market brings to Wisconsin. Through the RPAC major investors, that voice is heard loud and clear. To become a major investor, contact your local association executive, government affairs director, or the WRA's Joe Murray at jmurray@wra.org or Sandy Bolgrihn at sandyb@wra.org.

"Wisconsin has a serious workforce housing shortage. To address this shortage, the WRA is working on a variety of proposals that focus on issues such as lack of inventory, construction costs, land use regulations and affordability. That's one of the primary reasons I became a major investor this year. The work done behind the scenes should not go unnoticed as it can drastically help shape our communities and our industry. We must continue to support and bring awareness to lawmakers and candidates who support our industry on critically important issues, like workforce housing and beyond!"

Abby Hauke, Delafield

PLATINUM "R"s ($10,000) $7,000 Direct Giver; $3,000 NAR RPAC

Jim Imhoff
First Weber Inc.
Madison

Mary Rufledt
Elite Realty Group LLC
Eau Claire

Scott Newcomer
House To Home Inspections
Waukesha

PRESIDENT'S CIRCLE
This icon designates an influential group of REALTORS® who contribute $2,000 directly to REALTOR®-friendly candidates in response to requests from NAR and RPAC trustees.

RPAC HALL OF FAME
This icon designates members of the RPAC Hall of Fame with an aggregate lifetime investment of $25,000 or more.

GOLDEN "R"s ($5,000) $3,500 Direct Giver; $1,500 NAR RPAC

Brad Lois
Bear Realty of Burlington Inc.
Burlington

Tom Larson
Wisconsin REALTORS® Association, Madison

John Horning
Shorewest REALTORS®
Brookfield

Joe Horning
Shorewest REALTORS®
Brookfield

KC Maurer
RE/MAX 24/7 Real Estate LLC
Appleton

Brittany Voigt
Century 21 Ace Realty
Appleton

John Flor
Keller Williams Realty Diversified, Chetek

Mary Gilbank
Shorewest REALTORS®
Janesville

Michael Theo
Wisconsin REALTORS® Association, Madison

Bill Malkasian
National Association of REALTORS®, Windsor

Andy Beiser
Beiser Realty LLC
Winneconne

SCWMLS
South Central Wisconsin MLS

REALTORS® Association of South Central Wisconsin MLS
Madison

CRYSTAL "R"s ($2,500) $1,750 Direct Giver; $750 NAR RPAC

Peter Ogden
Ogden & Company Inc. AMO
Milwaukee

Rose Bogosian
Gonnering Realty Inc.
Kenosha

Becky Merwin
The Rauland Agency Inc.
Walworth

Rita Blenker
Century 21 Gold Key Realty Inc.
Marshfield

Tom Keefe
Keefe Real Estate
Lake Geneva

Mike Didier
RE/MAX United LLC
Port Washington

Joe Murray
Wisconsin REALTORS®
Association, Madison

Chuck Olson
Coldwell Banker River Valley
REALTORS®, Onalaska

Bruce Kilmer
Coldwell Banker River Valley
REALTORS®, Onalaska

Cori Lamont
Wisconsin REALTORS®
Association, Madison

Dave Stark
Stark Company REALTORS®
Madison

Mary Duff
Stark Company REALTORS®
Madison

Steve Lillestrand
Coldwell Banker River Valley
REALTORS®, Onalaska

Mike Zahrt
First Weber Inc.
Wausau

Mike Culat
Keefe Real Estate
Lake Geneva

Adam Redman
Redman Realty Group LLC
Minocqua

Rob Rybarczyk
Coldwell Banker
Action Realty, Schofield

Ruth Hackney
REALTORS® Association of
South Central WI, Madison

Max Rea
RE/MAX Excel
Schofield

Michael Brandner
Midwest Title Group
Medford

STERLING "R"s ($1,000) $700 Direct Giver; $300 NAR RPAC

Roger Mater
RE/MAX Service First LLC
Waukesha

Mark Bourque
Berkshire Hathaway
HomeServices Epic Real Estate
Kenosha

Pete Wiese
American Edge Real Estate
Services Inc., Menomonie

Michael Gniot
Shorewest REALTORS®
Kenosha

Jackie Kumm
Edina Realty Inc.
Stillwater

Marne Stuck
Greater Milwaukee
Association of REALTORS®
Milwaukee

Scott Bush
Greater Milwaukee
Association of REALTORS®
Milwaukee

Scott Welsh
Colliers International
Milwaukee

Duane Murphy
Expert Real Estate Partners
LLC, Appleton

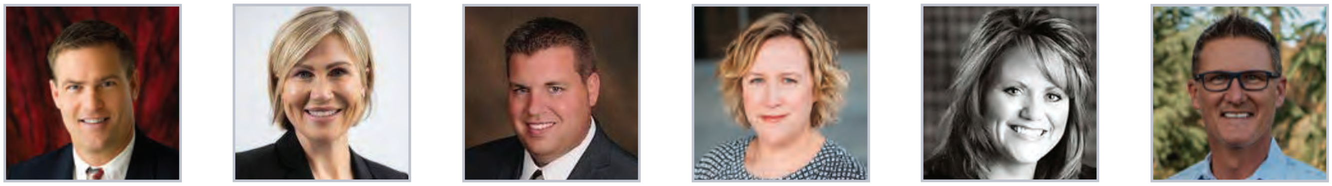
Greg Dallaire
Dallaire Realty
Green Bay

Stacey Hennessey
Century 21 Affiliated
Appleton

Dan Lee
First Weber Inc.
Madison

RPAC major investors are current as of October 27, 2021, and appear in the order in which they pledged contributions.

STERLING "R"s ($1,000) $700 Direct Giver; $300 NAR RPAC **(continued)**



Dan Stacey
RE/MAX Results
La Crosse

Tracy Johnson
Commercial Association of REALTORS® Wisconsin
Milwaukee

Kyle Broom
Badger Realty Team
Cottage Grove

Margaret Labus
@Properties
Lake Geneva

Casey Watters
Real Estate Solutions
Rice Lake

Joe Germain
Woods & Water Realty Inc.
Chippewa Falls

Kevin Donnell
First Weber Inc.
Brookfield

Gary Grolle
Keating Real Estate
Burlington

Jack Drzewiecki
Acre Realty Ltd.
Appleton

Scott Revolinski
Founders 3 Real Estate Services, Milwaukee

Ned Purtell
Founders 3 Real Estate Services, Milwaukee

Robert Flood
Founders 3 Real Estate Services, Milwaukee

Andy Hess
Founders 3 Real Estate Services, Milwaukee

Tim Besaw
Besaw & Associates Realty Ltd., Green Bay

Dan Kruse
Century 21 Affiliated
Madison

Sharon Helwig
RE/MAX American Dream
The Real Estate Professionals LLC, Marshfield

Cora Frank
RE/MAX Affiliates
Menomonie

Stan Hill
Stark Company REALTORS®
Madison

S.R. Mills
Bear Realty Inc.
Kenosha

Steve Mills
Bear Realty Inc.
Kenosha

Anthony Nudo
Nudo Realty LLC
Kenosha

Michael Keefe
Keefe Real Estate
Lake Geneva

Kathy Martello
RE/MAX Realty 100
Milwaukee

Tom Didier
RE/MAX United LLC
Port Washington

Michael Sewell
Coldwell Banker Real Estate Group, Green Bay

Jeff Hoffman
The Boerke Company Inc.
Milwaukee

Chad Navis
Zilber Property Group
Milwaukee

Benjamin Lyons
RE/MAX Lyons Real Estate
Waupaca

Adam Williquette
American Commercial Real Estate, West Bend

Steve Anderson
Anderson Commercial Group LLC, Greenfield

Tom Richie
Real Estate Solutions
Rice Lake

Don Timmerman
Keller Williams Integrity Realty MN/WI, Hudson

Steve Beers
Keefe Real Estate
Lake Geneva

Pete Didier
RE/MAX United LLC
Cedarburg

Brian Stephan
RE/MAX Results
Onalaska

Courtney Stefaniak
The Stefaniak Group
Milwaukee

Connie Erickson
Door County Realty
Shorewest REALTORS®
Sister Bay

Tom Sykora
Coldwell Banker Realty
West Bend

Peter Sveum
Coldwell Banker Success
Stoughton

Bob Webster
Keefe Real Estate
Lake Geneva

In Memory of Norm Flynn
Norman D Flynn Associates Inc.
Madison

Linda Tonge
Keefe Real Estate
Lake Geneva

STERLING "R"s ($1,000) $700 Direct Giver; $300 NAR RPAC **(continued)**

Lori Muller
Exit Elite Realty
Appleton

Michael Balestrieri
Keefe Real Estate
Lake Geneva

Jeff Benson
RE/MAX Realty 100
Milwaukee

Ned Donnellan
Donnellan Real Estate
Eau Claire

Ryan Fulcer
Coldwell Banker Real Estate
Group, Appleton

Ted Dentice
Shorewest REALTORS®
Delavan

Denise Schultz
Lakes Area REALTORS®
Association, Elkhorn

Romaine Quinn
Real Estate Solutions
Rice Lake

Christine Howard
Prosperity Home Mortgage LLC
Brookfield

Dan Lawler
Feather Real Estate Group
Chetek

Tony DeBartolo
Berkshire Hathaway
HomeServices Epic Real Estate
Kenosha

Mike Kollmansberger
Shorewest REALTORS®
Waukesha

Calla Ricciardi
Century 21 Affiliated
Kenosha

Philip Hilgenberg
Hilgenberg Realty
Green Bay

Terry Hilgenberg
Coldwell Banker Real Estate
Group, Shawano

Robert Morrone
Prime Realty Group
Kenosha

Michael Karisny
Acre Realty
Appleton

Wade Hetrick
Acre Realty
Appleton

Bob Karisny
Acre Realty
Appleton

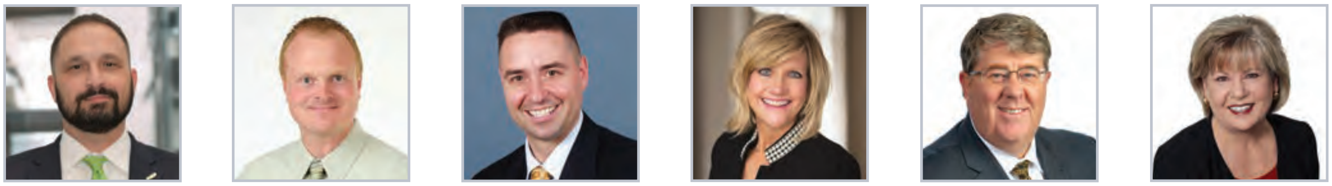
Lindsey Kate
Acre Realty
Appleton

Shawna Alt
First Weber Inc.
Prairie Du Sac

Tricia Forbeck
Keefe Real Estate
Lake Geneva

Andrew Szymanskyj
Launch Realty Group
East Troy

Macy Walter
Shorewest REALTORS®
Janesville



Jim Villa
NAIOP WI
Milwaukee

Scott Stortz
Star Properties
Slinger

Doug Wheaton
Wisconsin REALTORS®
Association, Madison

Diane Campshure Walczyk
Resource One Realty LLC
De Pere

Shawn Govern
Perfection Plus Real Estate
Services, Franklin

Laura Kruschka
RE/MAX Realty 100
Brookfield

Jim Emmer
Emmer Real Estate Group
West Bend

Angela Walters
eXp Realty
Milwaukee

Catherine Bade
Edina Realty Inc.
Eau Claire

Felicia Pavlica
RE/MAX Newport Elite
Kenosha

Casey Clickner
Shorewest REALTORS®
Wauwatosa

James Imhoff
Universal Home Protection LLC
Madison

Gina Knutson
WESTconsin Realty LLC
Hudson

Nancy Gerrard
Gerrard-Hoeschler
La Crosse

Spenser Nickelatti
eXp Realty
Middleton

Michael Kleber
Zilber Property Group
Milwaukee

Josh Neumann
eXp Realty
La Crosse

Roger Stauter
Stark Company REALTORS®
Sun Prairie

STERLING "R"s ($1,000) $700 Direct Giver; $300 NAR RPAC **(continued)**

Michael Pietrek
Berkshire Hathaway HomeServices North Properties, Onalaska

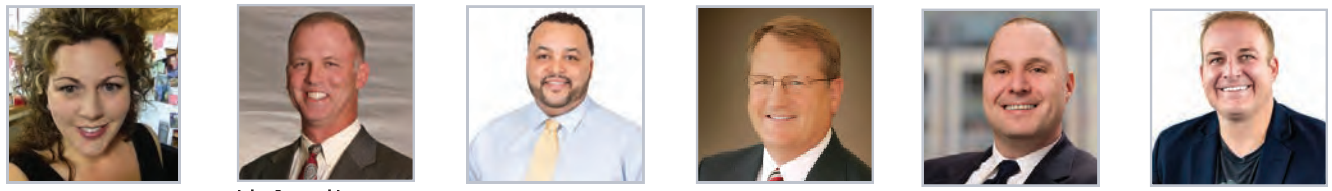
Roger Rushman
First Weber Inc.
Delafield

Steve Bostrom
Berkshire Hathaway Home-Services Epic Real Estate, Kenosha

Amy Curler
First Weber Inc.
West Bend

Chris DeVincentis
Legendary Real Estate Services, Lake Geneva

Mark Kivley
RE/MAX Lakeside
Milwaukee



Shari Engstrom
Sid Grinker Restoration
Milwaukee

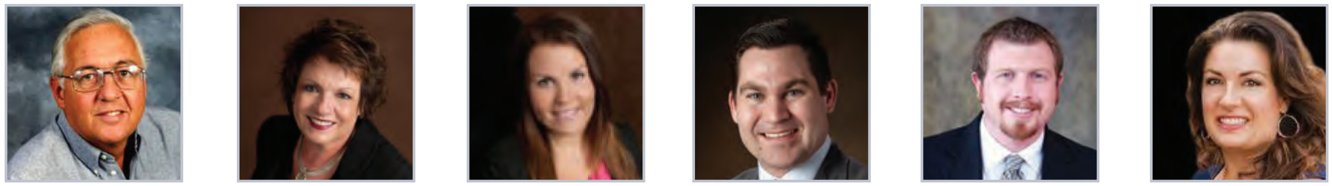
John Czarnecki
Commercial United LLC
Brookfield

Michael Zollicoffer
Infinity Realty Inc.
Mequon

Michael Richgels
RE/MAX Results
Onalaska

Robert Procter
Axley Brynelson Law Firm
Madison

Scott Klaas
Keller Williams Realty
Milwaukee SW, New Berlin



Art Luetke
Luetke Investment Real Estate, Madison

Cindy Gerke-Edwards
Cindy Gerke & Associates
La Crosse

Jackie Gerke-Edwards
Cindy Gerke & Associates
La Crescent

Markus Savaglio
eXp Realty
Middleton

Taylor Hansen
Weichert REALTORS® Place Perfect, Green Bay

Carey Maurer-Martin
RE/MAX 24/7 Real Estate LLC, Appleton

Stacey McKinney
McKinney Realty LLC
Cable

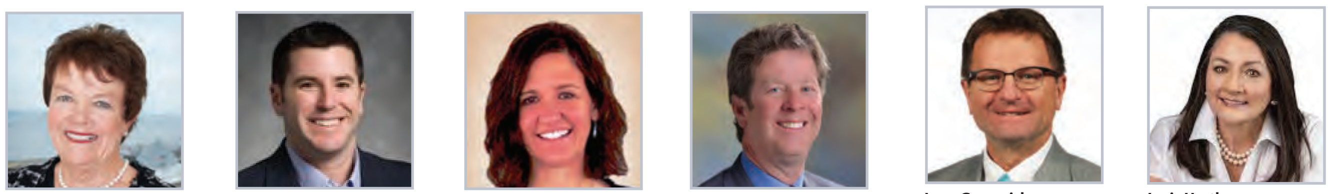
Alan Iverson
Castle Realty LLC
La Crosse

Mike Ruzicka
Greater Milwaukee Association of REALTORS®
Milwaukee

Bernie Weiss-Rhodes
Compass Real Estate Wisconsin LLC
Wauwatosa

Tammy Maddente
First Weber Inc.
Brookfield

Kim Curtis
Shorewest REALTORS®
West Bend



Katie Falk
Keller Williams Realty
Whitefish Bay

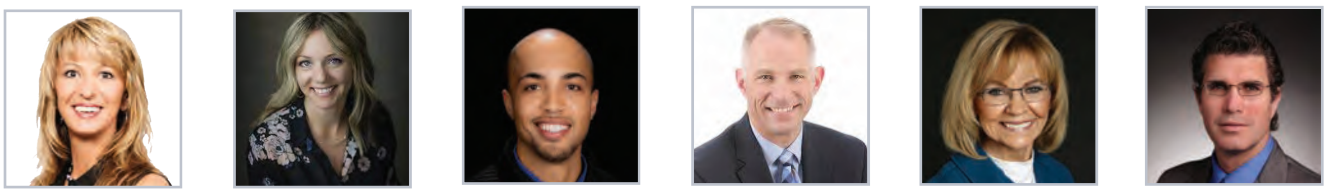
Michael Kunesh
The Commercial Place
Appleton

Jill Rassbach
Rassbach Realty LLC
Menomonie

Don Trottier
RE/MAX Newport Elite
Kenosha

Jerry Grosenick
Exit Realty XL
Germantown

Janis Hartley
Keefe Real Estate
Lake Geneva



Tracy Sallee
Keefe Real Estate
Elkhorn

Jennifer Heiring
RE/MAX Newport Elite
Kenosha

Kel Svoboda
Compass Real Estate Wisconsin LLC
Wauwatosa

Ryan Olson
Coldwell Banker River Valley REALTORS®
Onalaska

Margaret Jacobson
RE/MAX Newport Elite
Kenosha

Ray Leffler
RE/MAX Newport Elite
Racine

Thomas Simonsen
Counselor Realty
White Bear Lake

Robin Anderson-Guernsey
Stark Company REALTORS®
Madison

Connie Reiter-Miller
RE/MAX American Dream - The Real Estate Professionals LLC, Marshfield

Mary Jo Bowe
Edina Realty Inc.
Eau Claire

Bob Carpenter
First Weber Inc.
Madison

Kitty Kuhl
First Weber Inc.
Madison

STERLING "R"s ($1,000) $700 Direct Giver; $300 NAR RPAC **(continued)**


Jacci See
First Weber Inc.
Middleton


Joe Luther
Universal Home Protection
LLC, Madison


Tom Bunbury
Bunbury & Associates
REALTORS®, Madison


Amy Roehl
Tim O'Brien Homes Inc.
Madison


Tim Roehl
Coldwell Banker Success
Fitchburg


Erik Sjowall
Bunbury & Associates
REALTORS®, Madison


Tom Acton
RE/MAX Results
Superior


Stephanie Spaeth
NextHome Hub City
Marshfield


Bob Mcmanus
Century 21 Gold Key
Realty Inc., Marshfield


Sue Decker
Century 21 Gold Key
Realty Inc., Marshfield


Steve Lane
First Weber Inc.
Stevens Point


Alicia Chovan
Shorewest REALTORS®
Kenosha


Kevin McKillip
Bear Realty of Burlington Inc.
Burlington


Julie Winter-Paez
RE/MAX Property Pros
Eagle River


Brian Slinkman
Nexthome Partners
Wisconsin Rapids


Beth Jaworski
Shorewest REALTORS®
Wauwatosa


Tonya Thomsen
Realty Executives Integrity
Brookfield


Andrew Hay
Guy Lloyd Inc.
Racine


Dave FitzGerald
Kleven Real Estate Inc.
Eau Claire


Barbie Murawski
Coldwell Banker Success
Fitchburg


Abby Hauke
First Weber Inc.
Delafield


Pat Kaster
River City REALTORS®
Green Bay


Chris Klein
Assist 2 Sell
Menasha


James Mulleady
Coldwell Banker Mulleady
Minocqua


Jean Conners
Bordertown Realty Inc.
Hudson


Sarah Venes
First Weber Inc.
Delafield


Amy McCune
eXp Realty
Osceola


Phillip Larkin
First Weber Inc.
Wausau


Pamela Larkin
First Weber Inc.
Wausau


Gizo Ujarmeli
AmaxImmo Real Estate
Wausau


Karen Hocking
Hocking Real Estate
Wausau


Jeff Theisen
RE/MAX Real Estate Group
Eau Claire

Southshore MLS
Hudson

Western Wisconsin REALTORS® Association
Hudson

Lakes Area REALTORS® Association
Elkhorn

Door County Board of REALTORS®
Sturgeon Bay

REALTORS® Association of South Central Wisconsin
Madison

REALTORS® Association of Northeast Wisconsin
Appleton

First Weber Inc.
Madison

Greater La Crosse MLS Corp.
La Crosse

Ozaukee REALTORS® Association
Cedarburg

Lake Superior Area REALTORS® Inc.
Duluth

RPAC major investors are current as of October 27, 2021, and appear in the order in which they pledged contributions.

BY **JOE MURRAY**
DIRECTOR OF POLITICAL
AND GOVERNMENTAL AFFAIRS
GOVERNMENT AFFAIRS

RPAC Extraordinary Service Award Recipients

At the WRA's annual convention last month, four longtime Wisconsin REALTORS® and one local association executive received the highest award possible for their dedication and support for the REALTORS® Political Action Committee (RPAC). REALTORS® Terry Hilgenberg, Becky Merwin, Mike Pietrek and Joan Seramur as well as La Crosse Area REALTORS® Association Executive Officer Char Glocke were the 2021 recipients of the RPAC Extraordinary Service Award.

What makes these five individuals extraordinary is their many years of dedication to raising funds for RPAC and educating REALTORS® across Wisconsin on the importance of political advocacy to their profession. They help others understand that an industry that shies away from politics is an industry with an unstable and uncertain future.

Given the current legislative and political environment, it is critical for REALTORS® to come together and speak with one voice about the stability that a sound and dynamic real estate market brings to Wisconsin and our country. From city hall to the Statehouse to the U.S. Capitol, elected officials are making decisions that have a huge impact on the bottom line of REALTORS® and their customers.

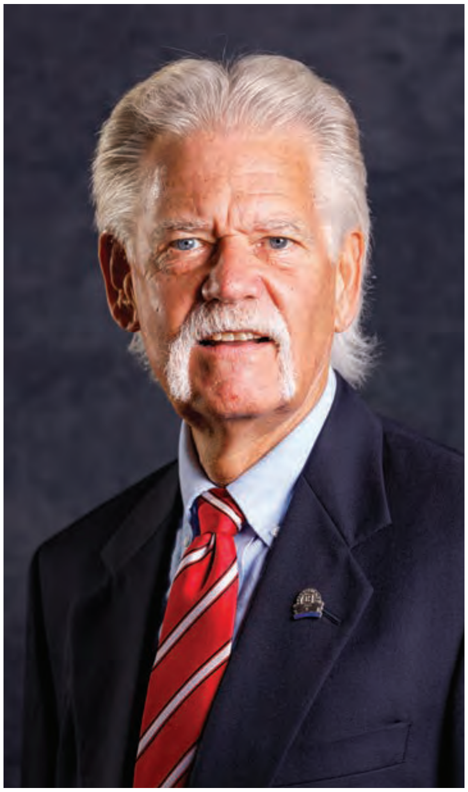
For more than 50 years, RPAC has been one of the strongest and most successful advocacy tools in Wisconsin, thanks to contributors like Glocke, Hilgenberg, Merwin, Pietrek and Seramur. Through their hard work, and the help and support of many others as well, the WRA has been able to secure many legislative victories over the years, including:

1. Time of sale requirements prohibited
2. Liability protection on two-year statute of limitations
3. "One-strike" evictions for drug-related or criminal activity
4. Supermajority vote to downzone property
5. Unauthorized practice of law codified
6. Property tax freeze/levy limits maintained
7. Cooperation with out-of-state licensees
8. Prohibited development moratoria for counties
9. Opinions of value protected
10. Status as independent contractors protected
11. Right to complete state-approved forms protected
12. No liability for fraudulent third-party misrepresentation
13. Landlord-tenant law reform
14. Health savings accounts now tax-deductible
15. Presumptive approval of DNR permits
16. Real estate transfer tax increase defeated
17. State preemption of local regulations to brokers
18. Naming real estate an "essential" business during the 2020 COVID-19 lockdown

These victories were made possible because RPAC supports candidates for public office who support our issues. We also thank all the local board volunteers, fundraisers and staff who make our success possible. And we can't thank Char Glocke, Terry Hilgenberg, Becky Merwin, Mike Pietrek and Joan Seramur enough for their many, many years of "extraordinary service" to all members of the WRA.

Joe Murray is Director of Political and Governmental Affairs for the WRA.

Char Glocke
La Crosse Area REALTORS® Association
La Crosse



Terry Hilgenberg
Coldwell Banker Real Estate Group
Shawano

Mike Pietrek
Berkshire Hathaway HomeServices North Properties, La Crosse

Becky Merwin
The Rauland Agency Inc.
Walworth

Joan Seramur
Minocqua

Wisconsin REALTORS® Making a REAL Difference!

Throughout 2021, the Wisconsin REALTORS® Foundation (WRF) has continued its partnership with Feeding Wisconsin to provide meals to children in need across our state.

PAST WRF SUCCESSES THIS YEAR

September was Hunger Awareness Month, so we rallied our members to join us for Hunger Action Day, dedicated to raising funds for Feeding Wisconsin to ensure kids have access to nutritious food outside of school. On September 17, we raised more than $15,000 for Feeding Wisconsin! With its buying power, Feeding Wisconsin can provide three meals to kids for every dollar donated, so in one day, REALTORS® gave over 45,000 meals!

In October, the WRF participated in the 2021 WRA Annual Convention in Milwaukee. It was a wonderful opportunity for convention guests to meet WRF board members and learn about the foundation's impact in communities around Wisconsin. Through our fundraising efforts at the convention, the WRF raised an additional $3,400, or 10,200 meals, for Feeding Wisconsin.

FALL INTO GIVING: NOVEMBER 15-DECEMBER 3

Visit the foundation's website at www.wra.org/wrf and social media pages @wirealtorswrf for more details about the Fall into Giving campaign taking place November 15-December 3, and to learn how you too can make a REAL difference for Wisconsin children.

THANK YOU TO OUR DONORS FROM HUNGER ACTION DAY AND THE 2021 CONVENTION

Lyle Albro
Gene Anderson
Nicole Annis
Leah Antoniewicz
Yareny Araoz Trejo
Tina Balaka
Dwight Basilius
Faye Becker
Steve Beers
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Dorann Bradford
Danielle Bradford
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Bernie Weiss-Rhodes
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Donald White
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Patti Zurla

FALL INTO GIVING
November 15-December 3

Don't miss the WRF's "Fall into Giving" fall fundraising campaign beginning November 15. During Fall into Giving, the WRF will double-match all donations of $25 or more.

That's right: When you donate $25 between November 15-December 3, the WRF will not only match your donation — we'll double-match it! That means your single donation of $25 turns into a $75 donation to Feeding Wisconsin.

Every single dollar donated will go to Feeding Wisconsin to help families keep food on the table throughout the holiday season while kids are out of school.

Donate today: wra.org/WRF

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Subscribe to the WRA's PDF forms library to gain access to all WRA and WB forms

With transaction management software more prevalent than ever, you've probably noticed an increased need in your practice for digital forms. The WRA's online PDF forms subscription gives you the tools to meet this growing demand of digital forms outside of zipForm.

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Individual and Group Insurance Plans with Spectrum Insurance Group Inc.

As uncertainty around the pandemic continues, healthcare has been a big concern for many Americans. It's more important than ever to protect our health, but finding healthcare that fits into a family's budget can be difficult.

This is why Spectrum Insurance Group has partnered with multiple companies to offer an alternative solution to "traditional" health insurance, one that is both convenient and affordable. While certain restrictions apply, some of these alternative options include unlimited virtual visits at no cost to you.

Another feature is care navigation, which assists members in obtaining the most cost-effective care possible. There are also cost-sharing options for larger-scale medical issues. When paired together, these options can save upwards of $500 per month for family coverage compared to a traditional insurance plan purchased in the marketplace.

These options are not just limited to individuals looking for an alternative. Similar options are available to employers looking to reduce the cost of their employee benefits by implementing an alternative coverage option. By implementing the options above on a group level, employers can help keep their healthcare costs lower while offering their team a refreshing alternative to health insurance. Spectrum also offers different funding options and approaches to traditional options that can be implemented to reduce overall employer and employee costs in most cases.

For more information on employer group options and alternatives, contact Spectrum Insurance Group at **info@spectrumgroupinc.com**.

To learn more about individual or family enrollment, visit **www.redirecthealth.com/spectruminsurance.**

This is a contributing article from Spectrum Insurance, a WRA partner.

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BROKER PRE-LICENSE

Start your 2022 professional goals early

Thinking about climbing the real estate ladder in the new year? The WRA's online broker pre-license training course guides you through the information needed to pass the state broker exam.

Plus, you'll learn details about real estate brokerage fundamentals, like consumer protection, business management, business ethics, financial management, office management and much more.

Sign up: **WWW.WRA.ORG/BPL**

WINTER CONVENTION

Winter Convention: February 1-3, 2022

The winter convention is back, and the appraisal conference is back ... all together! This February, two of the WRA's exciting conferences come together in Green Bay for three days of professional development, networking and fun.

With one day of appraisal CE, one day of designation courses and one day of workshops, you'll find something perfect for you at the new event. Join us for all three or just attend one day if it's right for you.

More details to come!

Start today: **WWW.WRA.ORG/WINTCONV**

CHA-CHING! VEGAS CE IS BACK

Destination CE: February 29-March 2, 2022

Vegas CE is back by popular demand in February so you can complete your 2021-22 CE in the entertainment capitol of the world. With CE classes during the day, your Vegas nights are free for shopping, dining, nightlife, live entertainment and more!

Mark your calendar for February 29-March 2 to join us at New York New York on the Las Vegas Strip. More details to come!

Start today: **WWW.WRA.ORG/DESTINATIONCE**

LINE BY LINE FORMS TRAINING

Get your transaction back on track

If drafting errors or contract issues delay your transactions, the Line by Line online video series has what you need to get back on track.

Line by Line episodes provide an in-depth overview of frequently used real estate forms. With Line by Line, you'll be ready to draft forms with confidence and conduct a smooth closing!

Start today: **WWW.WRA.ORG/LINEBYLINE**

OFFERING	FORMAT	DETAILS & REGISTRATION
EVENTS		
Winter Convention: February 1-3, 2022	Live in Green Bay	www.wra.org/WintConv
REALTOR & Government Day: February 9, 2022	Live in Madison	www.wra.org/RGDay
Destination CE: February 28-March 2, 2022	Live in Las Vegas	www.wra.org/DestinationCE
PRE-LICENSE TRAINING		
ONGOING VIRTUAL TRAINING		
Broker Pre-license Course	On Demand	www.wra.org/BPL
Sales Pre-license Course	On Demand	www.wra.org/SPL
SCHEDULED TRAINING		
Sales Pre-exam Review Webinar: December 3, 2021	Virtual webinar	www.wra.org/SPLwebinar
Sales Pre-exam Review Webinar: January 7, 2022	Virtual webinar	www.wra.org/SPLwebinar
PROFESSIONAL DEVELOPMENT		
ONGOING VIRTUAL TRAINING		
GRI On Demand	On Demand	www.wra.org/GRI
Line by Line Forms Training	Online Video Series	www.wra.org/LinebyLine
Quick Start	On Demand	www.wra.org/QuickStart
APPRAISAL CONTINUING EDUCATION		
SCHEDULED TRAINING		
Analyzing Markets: November 16, 2021	Live in Pewaukee	www.wra.org/AppCE
Appraisal vs. Reconsideration of Value: November 17, 2021	Live in Pewaukee	www.wra.org/AppCE
Excel and the Residential Appraiser: November 17, 2021	Live in Pewaukee	www.wra.org/AppCE
REAL ESTATE CONTINUING EDUCATION		
SCHEDULED TRAINING		
Course 1: February 28, 2022	Live in Las Vegas	www.wra.org/DestinationCE
Course 2: February 28, 2022	Live in Las Vegas	www.wra.org/DestinationCE
Course 3: March 1, 2022	Live in Las Vegas	www.wra.org/DestinationCE
Course 4: March 1, 2022	Live in Las Vegas	www.wra.org/DestinationCE
Course 5: March 2, 2022	Live in Las Vegas	www.wra.org/DestinationCE
Course 6: March 2, 2022	Live in Las Vegas	www.wra.org/DestinationCE

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