WISCONSIN REAL ESTATE MAGAZINE

WRA A PUBLICATION OF THE WISCONSIN REALTORS® ASSOCIATION

February 2021 Vol. 37, No. 5

Inside this Issue:

FHA Loan Commitment

Annual Award Recipients

Use-value Assessments

Working Hard to Make Home Loans Easy

Our mortgage loan officers believe in our mission to put members' best interests first. That's why we provide:

- Loans for home purchases, including fixed-rate mortgages, construction loans and lot loans
- Quick, streamlined decisions with in-house underwriting
- Easy communication in person, online or over the phone

When members are happy, we're happy. Discover why 97% of our members say we meet or exceed their expectations.*

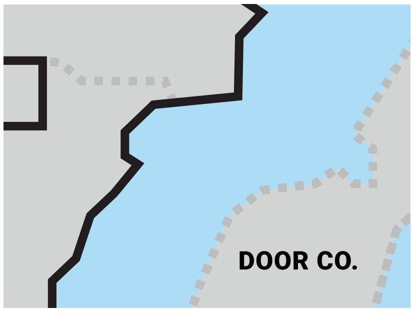
uw credit union

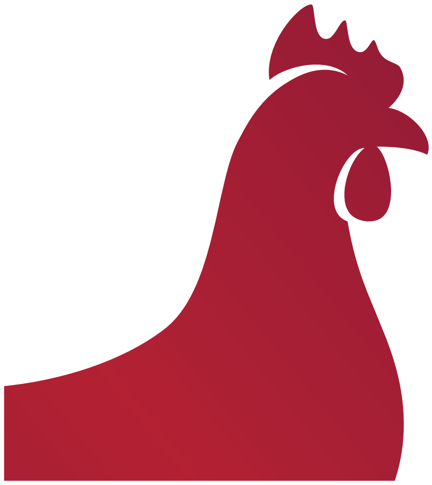
Mortgages For Every You. | uwcu.org | 800-533-6773

*UW Credit Union critical measure survey data from 2020.

TABLE *of* CONTENTS

FEBRUARY 2021 | Vol 37, NO. 5





BY **DAVE CLARK**
PROFESSOR OF ECONOMICS AT MARQUETTE UNIVERSITY
PRINCIPAL AT ECON ANALYTICS, LLC

WISCONSIN MONTHLY HOUSING REPORT

RED-HOT *Wisconsin Housing Market Set New Records in 2020*

The red-hot Wisconsin real estate market of 2020 was a tale of two halves. The pandemic-induced economic lockdown ushered in a national recession that hurt home sales over the first six months of 2020. But home sales surged in the second half to set new records for both sales and prices, according to the year-end analysis of existing home sales. December sales were especially strong. Fueled by record-low mortgage rates, existing home sales increased 22.5% in December compared to last December, and median prices rose 9.7% to $215,000 over that same period. For all of 2020, existing home sales rose 7.3% to 88,685 total homes sold, which is the highest annual sales amount recorded in the state since the WRA revised its data collection methodology in 2005. The previous record was set in 2017 when sales totaled 83,984.

Read the full housing report: www.wra.org/HSRDec2020

David Clark, Ph.D., is a professor of economics at Marquette University and principal at ECON Analytics, LLC, and serves as a consultant for 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.

DECEMBER HOUSING

7,117
CLOSED SALES, DEC 2020
+22.5%
FROM DEC 2019

$215,000
MEDIAN PRICE, DEC 2020
+9.7%
FROM DEC 2019

ACTIVE LISTINGS BY PRICE

PRICE RANGE	DEC 2020 # OF LISTINGS
$0-$124,999	2,970
$125,000-$199,999	3,983
$200,000-$349,999	4,792
$350,000-$499,999	2,299
$500,000 & higher	2,070

MEDIAN PRICES BY REGION

CENTRAL	$165,000
NORTH	$176,250
NORTHEAST	$183,000
SOUTH CENTRAL	$262,000
SOUTHEAST	$220,000
WEST	$220,000

16,114
TOTAL STATEWIDE LISTINGS
DEC 2020
-34.5% FROM DEC 2019

AVERAGE DAYS ON MARKET
85 DAYS DEC 2020
COMPARED WITH
95 DAYS DEC 2019

MONTHS OF INVENTORY
2.2 DEC 2020
3.6 DEC 2019

HOUSING STATISTICS MONTHLY ACTIVITY — DECEMBER 2020

Statewide	December 2020	December 2019	% Change	YTD 2020	YTD 2019	% Change
New Listings	3,994	3,696	+8.1%	N/A	N/A	N/A
Total Listings	16,114	24,599	-34.5%	N/A	N/A	N/A
Closed Sales*	7,117	5,812	+22.5%	88,685	82,687	+7.3%
Median Sales Price	$215,000	$196,000	+9.7%	$220,000	$197,500	+11.4%
Months of Inventory	2.2	3.6	-38.9%	N/A	N/A	N/A
Avg. Days on Market	85	95	-10.5%	N/A	N/A	N/A
Affordability Index	209	211	-1.0%	N/A	N/A	N/A

	Median Price			Closed Sales		
Region	**December 2020**	**December 2019**	**% Change**	**December 2020**	**December 2019**	**% Change**
Central	$165,000	$150,000	+10.0%	432	405	+6.7%
North	$176,250	$167,000	+5.5%	748	582	+28.5%
Northeast	$183,000	$165,000	+10.9%	1,241	1,060	+17.1%
South Central	$262,000	$239,950	+9.2%	1,425	1,164	+22.4%
Southeast	$220,000	$209,500	+5.0%	2,602	2,107	+23.5%
West	$220,000	$196,000	+12.2%	669	494	+35.4%

*Report criteria: Reflecting data through December 2020. *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

WRA Nominating Committee Seeking Candidates

Are you interested in serving in a leadership role for your state association? The WRA nominating committee is seeking applications for the positions of 2022 executive committee vice president and board of director regional representative. The number of openings for regional representative is determined by the membership as of February 28, 2021. Applications are available at www.wra.org/Application or from Sandy at SandyB@wra.org. The application deadline is March 15, 2021.

Region:	Number of openings (preliminary count)
One:	0
Two:	0
Three:	1
Four:	1
Five:	1

REALTOR® Children Scholarships

The selection process is underway for the Wisconsin REALTORS® Foundation's REALTOR® children's scholarship. This program awards college scholarships to children of WRA members. The foundation is offering 20 scholarships in the amount of $1,000 each. If you're a REALTOR® and your child meets the eligibility criteria, apply today. Visit www.wra.org/Scholarship. The application deadline is March 13, 2021.

SAVE THE DATE

April 14, 2021 | REALTOR® & Government Day

Advocacy starts with you. Success starts with you. And April 14 is about you: your stories, your opportunities, your voice.

REALTOR® & Government Day is your chance to advocate with lawmakers for your business, private property rights, and for your clients and customers. Don't miss this chance to tell your story. All-new virtual event format! Flip the page to learn more.

CONNECT WITH US

wra.org/**FACEBOOK** / wra.org/**INSTAGRAM** / wra.org/**LINKEDIN**
wra.org/**YOUTUBE** / wra.org/**TWITTER**

WISCONSIN REAL ESTATE MAGAZINE

EDITORIAL STAFF
Publisher: Michael Theo
Editor: Lauren B. Hubbard
Art Director: Mike Keegan
Managing Editor: Robert Uhrina

WRA EXECUTIVE COMMITTEE
Mary Duff, Chair of the Board
Brad Lois, Chair of the Board-elect
Joe Horning, Treasurer
Steve Beers, Immediate Past Chair
Mary Jo Bowe, Vice President
Shawn Govern, Vice President

CONTACT INFORMATION
4801 Forest Run Road, Ste. 201
Madison, WI 53704-7337
608-241-2047 • 800-279-1972
email: editor@wra.org
website: www.wra.org

POSTMASTER: Send address changes to:
Wisconsin REALTORS® Association
4801 Forest Run Road, Ste. 201
Madison, WI 53704-7337

Wisconsin Real Estate Magazine™ is published by the Wisconsin REALTORS® Association. Trademark issued pursuant to Wisconsin state statute.

Wisconsin Real Estate Magazine™, USPS 597-850, ISSN 1548-0526, is published monthly by the Wisconsin REALTORS® Association, 4801 Forest Run Road, Ste. 201, Madison, WI, 53704. Periodical postage paid in Madison, WI, and additional mailing offices. An annual subscription rate of $14 is included in membership dues and a copy is mailed to every paid REALTOR® and affiliate member of the association. Nonmember subscription rate is $60.

BY **JENNIFER LINDSLEY**
STAFF ATTORNEY AND DIRECTOR OF TRAINING

FEATURE

FHA Loan Commitment?

The Offer Said Conventional Financing

Loans insured by the Federal Housing Administration (FHA) have long played a role in many real estate transactions. In some ways, FHA loans are no different than conventional loans in that they are both made by a private lender with interest rates set by the market. In other ways, however, FHA loans have some features that are absent from conventional financing. Two key distinctions are the FHA Appraisal and the FHA Amendatory Clause. Those features may make offers contingent on obtaining an FHA loan commitment less attractive to some sellers.

Though some sellers might not want to accept an offer contingent on FHA financing, FHA loans might be the buyer's best option or perhaps only option. In a competitive market with multiple buyers interested in the same property, a seller can possibly afford to be choosy with a buyer's financing source. In a different market, a seller may have fewer options to make offer decisions based on a buyer's financing source. According to the National Association of REALTORS® 2020 Profile of Home Buyers and Sellers, 16% of all buyers used an FHA loan to finance their home purchase. For first-time homebuyers, FHA financing was used in 24% of their transactions. FHA financing plays a smaller role when looking at just repeat buyers and excluding first-time buyers. Repeat buyers used FHA financing in 11% of their transactions. FHA loans can be especially attractive to first-time buyers because a buyer with a small down payment may qualify for an FHA loan but would be ineligible for a conventional loan.

Consider the following scenario: A listing agent presents three offers to a seller. Offer #1 is below list price, so the seller rejects that offer. Offers #2 and #3 are both above list price and very close in price. Offer #2 includes a Financing Commitment Contingency for conventional financing. Offer #3 also includes a Financing Commitment Contingency, but it is for FHA financing. The seller rejects Offer #3 with the FHA financing and accepts Offer #2 with conventional financing. Shortly thereafter, the buyer's agent submits an FHA Amendatory Clause to the listing agent for the seller's signature. The seller is confused because the buyer's offer said the buyer was seeking conventional financing. If this sounds familiar to you, you are not alone.

CAN A BUYER CHANGE THE BUYER'S PREFERRED SOURCE OF FINANCING AFTER THERE IS AN ACCEPTED OFFER?

The language in the Financing Commitment contingencies in the various WB offers to purchase does allow a buyer to change the buyer's financing source. Lines 270-280 of the WB-11 Residential Offer to Purchase describe the process for satisfying the Financing Commitment Contingency. Specifically lines 270-271 state, "If Buyer qualifies for loan described in this Offer or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of a written loan commitment." A buyer can satisfy the financing contingency by delivering either a signed loan commitment or a loan commitment accompanied by the buyer's written direction to deliver it. The loan commitment can be for the loan described in the offer or any other loan acceptable to the buyer. Even if a buyer's Financing Commitment Contingency specified conventional financing, the buyer can deliver a signed FHA loan commitment, or an FHA loan commitment accompanied by the buyer's written direction to deliver it and satisfy the Financing Commitment Contingency.

IS THERE A RISK TO THE BUYER IF THE BUYER CHANGES FROM CONVENTIONAL TO FHA FINANCING?

Changing the source of financing could be a risk to a buyer if a buyer is denied financing. Consider the situation where a buyer's offer was contingent on financing and the buyer specified conventional financing. The buyer then applies for FHA financing and is denied. The buyer delivers the rejection of FHA financing to the seller in an attempt to demonstrate that the buyer is unable to satisfy the Financing Commitment Contingency and can then get out of the offer. The language in the WB-11 Residential Offer to Purchase at lines 284-287 Financing Commitment Unavailability specifies that, "If a financing commitment is not available on the terms stated in this offer (and Buyer has not already delivered an acceptable loan commitment for other financing to the Seller), Buyer shall promptly deliver written notice to Seller of same including copies of lender(s)' rejection letter(s) or other evidence of unavailability."

The seller could easily make the argument that an FHA rejection in an offer contingent on obtaining a conventional loan commitment is not evidence of financing unavailability. In this situation, the deadline for delivery of the loan commitment may pass without the buyer delivering a loan commitment, and per the Seller Termination Rights at lines 281-283 of the WB-11 Residential Offer to Purchase, the seller would be able to terminate the offer.

WHY ARE SOME SELLERS RELUCTANT TO ACCEPT OFFERS CONTINGENT ON FHA FINANCING?

Usually, a seller's reluctance to accept an offer contingent on FHA financing is due to the FHA appraisal and the FHA Amendatory Clause. While not a traditional home inspection, an FHA appraisal involves elements of an inspection where the FHA appraiser will note certain condition issues that may need to be corrected or could perhaps make the property ineligible for FHA financing. The appraiser must make an inspection of the interior and exterior of the property. The appraiser has a standardized list of items and conditions to inspect. One example of a condition the appraiser must note is the condition and location of all defective paint in the home. The appraiser must inspect all interior and exterior surfaces for defective paint if the property was built before 1978. Defective paint would be paint that is chipping, flaking or peeling. If there is evidence of defective paint surfaces, the appraiser would note this and typically indicate the defective paint needs to be repaired for the lender to make the loan. Other examples of conditions that the appraiser might note may include broken windows, doors or steps; inadequate or blocked doors; or steps without a handrail. Chipping and peeling paint or replacing a handrailing are not that difficult to correct, but the appraiser might also note more serious issues such as a defective roof where the required repair means re-roofing the property.

The FHA Amendatory Clause is required in transactions where the buyer is obtaining FHA financing. In short, the FHA Amendatory Clause protects the buyer from a low appraisal. The clause states that the buyer shall not be obligated to purchase the property if the appraisal is lower than the purchase price. Additionally, if the buyer chooses not to purchase the property because the appraisal is lower than the agreed upon purchase price, the buyer is not to incur any penalty or forfeiture of earnest money. The FHA Amendatory Clause includes language stating that the buyer can proceed with the transaction if the appraisal is lower than the purchase price but is not obligated to proceed. Rather than terminating the transaction because of a low appraisal, the buyer and seller can try to negotiate through the problem by offering amendments reducing the purchase price to a number satisfactory to both parties. If the buyer and seller agree to adjust the purchase price in response to an appraised value that is less than the purchase price, a new amendatory clause is not required.

LANGUAGE REQUIRED FOR FHA AMENDATORY CLAUSE

It is expressly agreed that notwithstanding any other provisions of this contract, the purchaser shall not be obligated to complete the purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the purchaser has been given in accordance with HUD/FHA or VA requirements a written statement by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender setting forth the appraised value of the property of not less than $____________________ . The purchaser shall have the privilege and option of proceeding with consummation of the contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value nor the condition of the property. The purchaser should satisfy himself/herself that the price and condition of the property are acceptable.

CAN A SELLER RESTRICT A BUYER'S FINANCING SOURCE AND REFUSE TO CONSIDER OFFERS CONTINGENT ON FHA FINANCING?

A seller may have valid reasons for not wanting to consider offers contingent on FHA financing. If there are known condition issues and the seller does not have the desire or perhaps the ability to correct condition issues, accepting an offer contingent on FHA financing is going to be a waste of everybody's time and effort. A seller might not have the financial resources to make extensive or even minor repairs in some cases. A seller might be out of state or simply may not want to deal with repairing property conditions that will likely be a barrier to FHA financing. A listing agent who is listing a property with condition issues that will likely be a barrier to FHA financing can discuss with the seller whether the seller wants to exclude offers contingent on FHA financing.

Wis. Admin. Code § REEB 24.13(1) provides, "Refusal prohibited. Licensees shall not refuse to draft or submit any written proposal unless the terms of the written proposal would be contrary to specific instructions of the other party." A seller decides whether to limit the presentation of certain offers. If the seller limits presentation, the listing firm may communicate the seller's instructions to cooperating firms. Ideally, any limitations on offers should be documented in writing in the listing contract.

Additionally, the seller and agent can identify this restriction as nonconfidential information in the listing contract so that the listing agent may communicate the restriction to other agents by way of MLS remarks or other avenues of communication.

In the WB-1 Residential Listing Contract — Exclusive Right to Sell, the seller and listing firm can indicate the specific terms of offers that should not be submitted to the seller. Lines 155-157 of the WB-1 provide, "Note any firms with whom the Firm shall not cooperate, any firms or agents or buyers who shall not be allowed to attend showings, and the specific terms of offers which should not be submitted to Seller:_______________________________________" Lines 149-150 are where this restriction would also be noted to make it non-confidential so it can be freely shared with cooperating firms.

WHAT CAN A SELLER DO TO PREVENT A BUYER FROM SUBMITTING AN OFFER CONTINGENT ON CONVENTIONAL FINANCING AND THEN SWITCH TO FHA FINANCING?

If a seller wants to prevent a buyer from submitting an offer contingent on conventional financing and then switching to FHA financing, the preprinted language of the offer to purchase will need to be modified. The preprinted provisions permit a buyer to satisfy the Financing Commitment Contingency by delivering a loan commitment for the loan described in the offer or for any other loan acceptable to the buyer. If a seller receives an offer that is contingent on conventional financing, a seller could use a WB-44 Counter-Offer to delete the language "or another loan acceptable to Buyer" on line 271 from the WB-11 Residential Offer to Purchase. This limits the buyer, however, to just one option for satisfying the Financing Commitment Contingency. For example, if the buyer includes terms in the Financing Commitment Contingency but delivered a loan commitment with terms that differed from those in the contingency, the seller could argue that the Financing Commitment Contingency was not satisfied. Certainly, if a seller were willing to accept that loan commitment as satisfaction for the contingency, the parties could proceed. If the seller were looking for a way to stop the transaction from going forward, however, the seller could claim that the Financing Commitment Contingency was not satisfied and deliver a notice of termination if the deadline in that contingency passed before the buyer could deliver a loan commitment for the loan described in the offer.

Another alternative for a seller to address this issue would be to include language in the offer stating that an FHA loan commitment shall not satisfy the Financing Commitment Contingency. This information could be included in the additional provisions if the buyer were aware of this restriction. If the language was not included in a buyer's offer, the seller could use a WB-44 Counter-Offer to add this additional language.

FHA financing plays an important role in many real estate transactions and may be especially helpful for first-time homebuyers to become homeowners. Due to down payment requirements and credit requirements that are more forgiving than conventional financing, FHA financing may allow some buyers to move beyond barriers to homeownership. There are, however, some situations where FHA financing is not suitable for the transaction, whether it is condition issues, a seller's unwillingness or inability to make repairs, or a seller who does not want the buyer to be able to get out of the transaction under the FHA Amendatory Clause if the appraisal is low. In those transactions, it may be in everyone's best interest to restrict offers to those that are not contingent on FHA financing or to modify the Financing Commitment Contingency such that a buyer could not use an FHA loan commitment to satisfy the contingency.

Jennifer Lindsley is Staff Attorney and Director of Training for the WRA.

WRA Annual Award Recipients

Each year, the WRA recognizes individuals who have dedicated their time and effort to advance the REALTOR® organization and the industry. Congratulations to these individuals who received awards in 2020.

DISTINGUISHED SERVICE AWARDS

The WRA's Distinguished Service Award (DSA) was established in 1985 to recognize REALTORS® or WRA employees who have given many years of leadership and service at all levels of the REALTOR® family as well as to the local community. The recipient must have at least five years of membership or employment and must have demonstrated a high level of commitment to the association.

Steve Beers, Keefe Real Estate

Steve Beers is currently the Chairman of Keefe Real Estate and has served as its CEO/President for over 30 years. Steve started his career in the early 1970s in Chicago working for an international real estate firm, marketing a diverse variety of real estate including seminaries, timber land, luxury homes and retreats, schools and even islands. Later that decade, he came to work in Lake Geneva and over the years has been involved in all aspects of the real estate business, including operating Keefe Real Estate, a full-service real estate business handling residential, commercial, resort and farm properties as well as a vacation rental business.

Steve currently serves on the board for Geneva Lakes Water Safety Patrol, the Fontana Lakefront and Harbor Commission and Fontana's Board of Review. He was named REALTOR® of the Year by his local Lakes Area REALTORS® Association and has served as past president of LARA. Governors Doyle and Walker both appointed Steve as the chairman of Wisconsin's Real Estate Examining Board. Steve has been an active member of the WRA for many years and served as the WRA chairman of the board in 2019-20. Steve was named the 2020 Wisconsin REALTOR® of the Year by the National Association of REALTORS® (NAR).

Dan Lawler, Feather Real Estate

Dan has been a REALTOR® for 24 years, achieving his ABR, GRI and CRS designations, and has been involved in many committees, such as the REALTORS® Political Action Committee (RPAC) and recently served as the Wisconsin RPAC chair for three years. Dan served for his local REALTORS® Association of Northwestern Wisconsin (RANWW) for many years, including its 2018 president. Dan has also sat on RANWW's board of directors as well as the WRA's executive committee. Dan believes it's important to be involved in the REALTOR® association and give back to an industry that has given him so much. He encourages other REALTORS® to step up and get involved because you don't know what you're missing until you do!

Stephanie Larson,
Wisconsin REALTORS® Association

Stephanie Larson, CPA, is Vice President of Finance for the WRA. She began her career at the WRA in 1995 as the financial information coordinator and became the vice president of finance in 2012. In this role, Stephanie oversees all financial functions for 13 internal and external funds and companies; manages the human resources area of the WRA where she processes payroll and administers staff benefits; and she works closely with the WRA treasurer and outside auditors.

Stephanie earned her Bachelor of Business Administration in Accounting from UW-Whitewater. She became a licensed Certified Public Accountant in 2000 and is a member of the Wisconsin Institute of Certified Public Accountants.

Stephanie and her husband Steve have two children, Val and Jared. They enjoy watching their children's sporting events and spending time with family and friends.

CHAIRMAN'S CITATION AWARD

This award recognizes individuals who have made an exceptional contribution to the WRA or to the real estate industry.

Rep. John Jagler,
Wisconsin Assembly District 37

Since being elected in 2012, Rep. John Jagler has been a strong advocate for homeowner and REALTOR® issues, with a 100% voting record on WRA issues such as protecting property rights, lowering property taxes, reforming regulations at state and local levels, and streamlining the real estate transaction process.

Rep. Jagler is the chair of the Assembly Housing and Real Estate Committee, one of the most important committees to the WRA. In this role, Rep. Jagler has been responsible for holding hearings and ultimately passing dozens of WRA legislative priorities over the past several years. In addition, Rep. Jagler authored the WRA's seller surveillance bill, which was enacted into law in 2019.

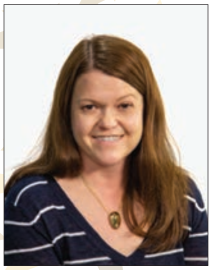
Sen. Janet Bewley,
Wisconsin Senate District 25

As Senior Development Director of the Wisconsin Housing and Economic Development Authority (WHEDA), Sen. Janet Bewley was an advocate for housing issues before being elected to the legislature. However, since being elected to the Wisconsin Assembly in 2010 and the Senate in 2014, Sen. Bewley has made housing issues among her top priorities.

Sen. Bewley has served on housing committees in both the Senate and Assembly and has consistently been a strong supporter of the WRA's legislative priorities. In fact, she often takes a leadership role on WRA priorities by sponsoring legislation and working behind the scenes to help enact the bills into law. For example, in the 2020 legislative session, Sen. Bewley was the only Senate Democrat to sponsor legislation that would restore the riparian rights of waterfront property owners along flowages and artificial waterways in 2019 Senate Bill 501.

INSTRUCTOR OF THE YEAR

The WRA's Instructor of the Year is selected from the team of WRA instructors and is someone who consistently provides high-quality instruction in the classroom and receives outstanding evaluations for his or her teaching.



Jennifer Lindsley, Wisconsin REALTORS® Association
Jennifer Lindsley is the director of training for the WRA. Jennifer participates as an attorney on the WRA Legal Hotline and serves as a liaison between the WRA and the Wisconsin Technical College System. Her responsibilities include drafting education materials, developing pre-licensing and continuing education resources, and teaching WRA pre-license and continuing education courses. She received her B.A. from Portland State University and her J.D. from the University of Wisconsin Law School. Jennifer is a member of the Real Estate Educators Association. Jennifer was named Instructor of the Year in 2014 and 2020.

WRA LIFETIME ACHIEVEMENT AWARD

This award recognizes an extraordinary individual for a lifetime of meritorious achievements that have advanced and enriched the real estate profession in Wisconsin.

Becky Merwin, The Rauland Agency
Becky Merwin, ABR, CRS, GRI, SRES, has worked in real estate full time since 1995 and is the current president of the Lakes Area REALTORS® Association. An actively involved member from the start, Becky was elected to the board of directors in 1999 and first served as board president in 2004. Her peers selected her as REALTOR® of the Year in 2005, and she received the WRA Distinguished Service Award in 2015. She is a broker with the Rauland Agency in Walworth, a small family-owned company in business for 50 years, serving all of Walworth County. Becky is also the president of the Big Foot Fine Arts Foundation Geneva West Rotarian, a member of the Wisconsin State Fair Park Board, and a member of the GOP of Walworth County executive committee. Prior to her real estate career, Becky focused on community service, teaching and farming with her late husband Ernie. Along with her son James, Becky continues to own and operate Merwin Farms, a sesquicentennial farm.

WISCONSIN CRS MEMBER OF THE YEAR

This award is given by the Wisconsin chapter of the Council of Residential Specialist (CRS). This recipient has demonstrated accomplishments inside and outside the field of real estate and demonstrates outstanding commitment to the chapter.

Beth Jaworski, Shorewest REALTORS®
Beth has been a full-time residential REALTOR® since 1992. She holds ABR, CHMS, CNE, CRS, GREEN and GRI designations and was elected to the Greater Milwaukee Association of REALTORS® (GMAR) board of directors in 2003. Beth served as GMAR's 2005 treasurer, 2006 secretary, 2008 chairwoman, and was also named GMAR's REALTOR® of the Year in 2004. Beth has served on GMAR's professional standards committee since 1995 and the WRA's real estate school since 2003. Beth also served on the WRA executive committee from 2010-11, chaired the 2010 WRA convention, and was inducted as a Wisconsin CRS chapter leader in 2016. Beth is an associate vice president with Shorewest REALTORS®. She is also a lifetime member of its Million Dollar Club, and has been a President Club member and national sales award winner every year from 2000 through 2015. Beth consistently ranks in the top 1% of the company in production.

WCR MEMBER OF THE YEAR

This award is given by the Women's Council of REALTORS® (WCR). The recipient of the WCR Member of the Year is recognized for exceptional leadership skills and advancing women as professionals and leaders in business, the industry and their communities.

Sharon S. Szatalowicz, Coldwell Banker Realty
After completing undergraduate studies in three years at UW Eau Claire, Sharon Szatalowicz earned a bachelor's degree in journalism and political science and acquired her real estate broker's license in 1982. Szatalowicz has served the Women's Council of REALTORS® (WCR) in nearly every capacity and served two consecutive terms as the state governor, actively participating as a member of the national WCR governing board. She is currently the first state liaison reporting to the national WCR executive board. Sharon also sat on the Greater Milwaukee Board of REALTORS®' (GMAR) education and arbitration committees and was a member of GMAR's task force. Additionally, she has volunteered for Holy Women Garden, Riverwest Food Pantry, Revitalize Milwaukee's "Block Build MKE," and is a member of the National Cattleman's Association and Wisconsin Cattleman's Association.

2020 REALTOR® RECOGNITION

The annual REALTOR® recognition issue of ***Wisconsin Real Estate Magazine*** is here once again in a new digital format. Even with a worldwide pandemic, 2020 was an incredible year for Wisconsin REALTORS® and the Wisconsin real estate industry. Check out the recognition supplement in March at www.wra.org/2020Recognition!

BY **CORI LAMONT**
SENIOR DIRECTOR OF LEGAL AND PUBLIC AFFAIRS
LEGAL

Winner, Winner Chicken Dinner

The basics of use-value assessment

Okay, so property assessed as agricultural under use-value is not limited to property used solely for chickens or livestock. As a matter of fact, agricultural property assessed as use-value could be property being utilized to grow crops, trees or other vegetation.

The reality of use-value assessment is simple. The state of Wisconsin rewards property being used agriculturally by assessing it for property tax purposes on its agricultural productivity rather than its fair market value or potential for development. This known as the use-value assessment method.

However, if the property is changed to nonagricultural purposes, the owner must pay a conversion charge, or a fee. Additionally, once changed to a nonagricultural purpose, the land will then be reassessed removing the property from its use-value assessment.

CONVERSION CHARGE

The use-value conversion charge can be found under Wis. Stat. § 74.485. And it is complicated — the number of acres converted is multiplied by the county's prior year average fair market value of an acre of agricultural land. The Wisconsin Department of Revenue (DOR) provides the fair market value. That number is then subtracted by the county's prior year average equalized value (use-value) of an acre of agricultural land. The DOR provides the use-value.

The charge must be paid within 30 days to the county treasurer after the conversion charge assessment.

COUNTY TREASURER ROLE

The county treasurer is responsible for administering the conversion charge, based on reporting by the local assessor that certain land changed use. The assessor must identify the person who made the change, and the number of acres previously assessed as agricultural that changed use. The treasurer will assess a conversion charge to the person who changed the use. Some counties may say conversion takes place once the property ceases to be used for agricultural purposes, while others may say it is not converted until a residential property is built and an occupancy permit is pulled.

DISCLOSING USE-VALUE

Wis. Stat. § 74.485(7) requires sellers of agricultural land to notify buyers of all the following:

1) That the land has been assessed as agricultural land under Wis. Stat.§ 70.32(2r).

2) Whether the seller has been assessed a penalty related to the land per Wis. Stat. § 74.485(2).

3) Whether the seller has been granted a deferral related to the land under Wis. Stat. § 74.485(4).

Failing to disclose this information may lead to seller liability.

These items have been incorporated into the Real Estate Condition Report (RECR) under item "F10" and the Vacant Land Disclosure Report (VLDR) under "E10." The language in both forms states:

"The use value assessment system values agricultural land based on the income that would be generated from its rental for agricultural use rather than its fair market value. When a person converts agricultural land to a non agricultural use (e.g., residential or commercial development), that person may owe a conversion charge. For more information visit https://www.revenue.wi.gov/Pages/ FAQS/slf-useassmt.aspx or (608) 266-2486.

a. Are you aware of all or part of the property having been assessed as agricultural land under Wis. Stat. s. 70.32 (2r) (use value assessment)?

b. Are you aware of the property having been assessed a use-value assessment conversion charge relating to this property? (Wis. Stat. s. 74.485 (2))

c. Are you aware of the payment of a use-value assessment conversion charge having been deferred relating to this property? (Wis. Stat. s. 74.485 (4))"

WHAT IS A DEFERRAL?

Wisconsin state law (Wis. Stat. s. 74.485 (4) allows for a conversion charge deferral. According to the DOR's 2020 Agricultural Assessment Guide for Wisconsin Property Owners, "If a conversion charge is due under sec. 74.485(2), Wis. Stats., the county treasurer may defer the payment if the land will be used as agricultural under sec. 70.32(2r), Wis. Stats., in the next tax year. If the land is not in an agricultural use in the next tax year, the owner who received a deferral must pay the conversion charge plus one percent interest per month from the deferral date to the date of payment."

HELPFUL RESOURCES

The DOR has the most thorough resources including a series of FAQs:

- Use-value assessment FAQs: www.revenue.wi.gov/Pages/FAQs/slf-useassmt.aspx
- Use-value conversion charge FAQs: www.revenue.wi.gov/Pages/FAQs/slf-usevalue.aspx
- 2020 Agricultural Assessment Guide for Wisconsin Property Owners: www.revenue.wi.gov/DOR%20Publications/pb061.pdf
- Use-Value Conversion Charge Guidelines: www.revenue.wi.gov/Pages/SLF/useval-uvindx.aspx

CONSUMER QUESTIONS

If the buyer or seller have questions about use-value assessments — such as what should the buyer do if they want to change the property currently assessed as use-value, how much will the buyer be reassessed, or how much will the conversion charge be — refer them to the county assessor and treasurer as well private legal counsel.

Use-value assessments are fraught with legal challenges. For instance, ***Peter Ogden Family Trust of 2008 v. Board of Review for the Town of Delafield*** highlights just one example of how a property owner had to defend against an assessor attempting to reassess the property because the property was not used for a business purpose.

If you become aware of a situation in which a property is owner defending the use-value assessment of their property, please encourage them to reach out to the WRA's Legal Action Program, an advocacy arm of the association supporting REALTORS® and landowners involved in legal matters that have significance for the WRA membership and the real estate industry. Learn more about the WRA's Legal Action program at www.wra.org/LegalAction.

Cori Lamont is Senior Director of Legal and Public Affairs for the WRA.

Peter Ogden Family Trust of 2008 v. Board of Review for the Town of Delafield

Property doesn't have to make money to be an agricultural use

The Ogdens (Ogdens) own three parcels in the town of Delafield. However, only two of the lots are at issue in this case. The smaller of the two lots is 4.46 acres and the larger is 7.76 acres. From 2012 through 2015, the lots were characterized as "agricultural land" and "agricultural forest land" and had a combined assessed value of $17,100.

However, in 2016, the lots were reclassified as "residential," and the assessed value jumped to $886,000. The Ogdens objected to the reassessment. At the Board of Review for the Town of Delafield hearing, the Ogdens maintained the lots were used primarily to harvest apples, alfalfa and Christmas trees. The Ogdens provided evidence, including several photographs showing the pre- and post-harvest hayfield as well as orderly rows of Christmas and apple trees.

At the hearing, a local farmer, Lloyd Williams, testified he and the Ogdens had farmed the lots since 2012 and that three-acre hayfield produces approximately 150 bales per acre totaling approximately 450 bales of hay for the entire field.

The assessor apparently did not want the lots classified as agricultural unless the lots were producing an economic benefit to their owners. Further, the assessor seemed to suggest that people were taking advantage of loopholes in the agricultural use classification and its corresponding tax rate.

The Town of Delafield Board of Review vote ended in a tie. Therefore, the assessor's classification of the property as residential was sustained.

The Ogdens appeal to the Waukesha County Circuit Court was dismissed. The Ogdens appealed the dismissal, and the court of appeals reversed. The court of appeals concluded that a business purpose was not necessary for land to be classified as agricultural land for property tax purposes.

The Town of Delafield Board of Review appealed the holding to the Wisconsin Supreme Court. The Wisconsin Supreme Court concluded the board was in error when it determined that a business purpose was required for land to be classified as agricultural land.

Terms relevant to the case:

- Agricultural land: "land, exclusive of buildings and improvements and the land necessary for their location and convenience, that is devoted primarily to agricultural use."
- Agricultural use: "agricultural use as defined by the Department of Revenue by rule and includes the growing of short rotation woody crops, including poplars and willows, using agronomic practices."

(See Wis. Stat. § 70.32.)

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

The Best of the Legal Hotline:
Financing FAQ for Fun

The deadline for the loan commitment is approaching in the transaction. After the inspection, the buyer and seller went back and forth with amendments about issues identified in the inspection reports. Given they are at an impasse, the buyer has stopped communicating with the cooperating agent. The seller is convinced the buyer has walked away from the transaction. The seller wants to terminate the offer. Can the seller terminate the offer if the loan commitment is late?

Yes. Under the terms of the Financing Commitment Contingency, once the deadline for delivery of the buyer's loan commitment passes, the seller may deliver a notice of termination as long as the seller delivers it before actual receipt of a buyer's loan commitment. See lines 281-283 of the WB-11 Residential Offer to Purchase. The seller may include a cancellation agreement and mutual release with the notice of termination for the buyer's signature.

The buyer is purchasing a home, and the buyer's offer includes a Financing Commitment Contingency. The buyer's REALTOR® was told to release the contingency as the buyer has a clear to close on his loan. The agent wrote a notice, which stated, "Buyer is hereby giving notice that the following contingencies have been met and he is hereby releasing them: 1. Appraisal 2. Financing."

The listing agent and the seller refused to accept this as removing the Financing Commitment Contingency. The seller requested the buyer to show the loan commitment. The seller would also be open to proof of funds. The seller has a secondary offer, so the seller is not concerned if the primary offer is terminated. The buyer does not want to lose the house. What is required for the buyer to avoid termination? Does the buyer have to provide a financial commitment along with a notice? Can the buyer just provide notice to waive off the Financing Commitment Contingency?

The buyer may not unilaterally waive the Financing Commitment Contingency in the WB-11 Residential Offer to Purchase. According to the offer, the buyer has agreed to provide the seller with a loan commitment. To satisfy the contingency, the buyer follows the steps stated on lines 272-277 of the WB-11. If the loan commitment is not timely provided, the seller has the right to terminate the offer. The buyer may alternately amend the offer to remove the Financing Commitment Contingency if the seller will agree.

In an amendment, the buyer may provide a proof of funds letter to persuade the seller to agree to the amendment. The buyer may not, without the seller's approval, substitute a proof of funds letter for a loan commitment. Lines 272-277 provide:

This contingency shall be satisfied if, after Buyer's review, Buyer delivers to Seller a copy of a written loan commitment (even if subject to conditions) that is:

(1) signed by Buyer; or

(2) accompanied by Buyer's written direction for delivery.

Delivery of a loan commitment by Buyer's lender or delivery accompanied by a notice of unacceptability shall not satisfy this contingency.

The Appraisal Contingency works differently; it is deemed satisfied if the buyer does not timely deliver a copy of the appraisal report and a notice objecting to the appraised value. See lines 312-314 of the WB-11. The Appraisal Contingency is satisfied by passage of time, not with a written notice to waive.

This contingency shall be deemed satisfied unless Buyer, within ___________ days after acceptance, delivers to Seller a copy of the appraisal report indicating an appraised value less than the agreed upon purchase price, and a written notice objecting to the appraised value.

For more information about the WB-11, see pages 1-4 of the October 2019 *Legal Update*, "WB-11 Residential Offer to Purchase — 2020 Edition — Part 2," at www.wra.org/LU1910.

A buyer wrote an offer on a four-unit property intending to occupy one unit. Although the transaction is scheduled to close soon, the buyer has not yet issued a loan commitment. The deadline for closing may also be in jeopardy because the appraisal may not be completed in time. The buyer verbally asked for the seller to issue notice to one of the month-to-month tenants to terminate the tenancy so the buyer can occupy the unit. The seller has indicated she does not want to do this because if this transaction fails to close, the seller will end up with a vacant unit. If the loan commitment is late, does the offer become null and void? If the buyer does not close, is the offer null and void?

If the buyer cannot deliver a loan commitment by the deadline in the offer, per the terms of the Financing Commitment Contingency, the offer is not automatically null and void. But instead, it gives the seller a right to terminate the offer by written notice until the seller is in receipt of a loan commitment. If the seller is concerned about the buyer's ability to perform by the closing date, the seller may terminate the offer if a loan commitment is late. Alternately, if the seller does not terminate the offer and the buyer does not obtain financing, eventually the closing deadline will come and go without a closing. Again, the seller will have the right, now due to the default provisions, to terminate the offer by written notice for the buyer's failure to timely close the transaction. At any point during the transaction, the buyer and the seller may attempt to renegotiate by written amendment. Per both license law and the REALTOR® Code of Ethics, the brokers should be putting the parties' requests to amend in writing. Examples include amendments to extend the financing commitment deadline, requests to have the seller issue notice of termination to a tenant, amending the deadline for the Appraisal Contingency, and/or extending the closing date.

The buyer submitted a "cash" offer. Per the buyer's direction, duplicative language was added to the offer to state, "This offer is not contingent upon financing, however, a loan will be obtained by buyer prior to closing." Furthermore, the accepted counter required a preapproval letter. The buyer submitted a preapproval letter plus proof of enough cash to cover the percentage down, therefore claiming proof of the entire purchase price. Now, the seller claims that the seller had no idea the buyer was attempting to finance the home, and the seller does not want to allow access for the appraiser. The seller is demanding additional earnest money to allow the appraiser access. What is the correct resolution in this scenario?

When a buyer uses the most recent WB-11 Residential Offer to Purchase with a mandatory use date of September 1, 2020, and does not include a Financing Commitment Contingency, then lines 296-307 regarding, "If This Offer is Not Contingent on Financing Commitment" automatically are included as terms of the offer. For offers not contingent on financing, a buyer agrees to provide verification of funds or other documentation as described at lines 300-301 to the seller within seven days, which is the default timing, of acceptance. It does not mean that a buyer cannot seek a mortgage or other financing to purchase the property but means that the buyer does not need the protection of a Financing Commitment Contingency. If the buyer does not provide written verification from a financial institution or third party in control of the buyer's funds or other negotiated documentation within the deadline, the seller can terminate the offer by delivering written notice the buyer. If a preapproval letter is included at lines 300-301, or in a counter-offer referring to the applicable lines, the buyer may negotiate for the option to provide either a preapproval letter or proof of funds as described at lines 298-299.

As for access by the appraiser, the seller may be referred to lines 296-307 of the offer that state, "Seller agrees to allow Buyer's appraiser access to Property for purposes of an appraisal." An amendment to the offer is not required for this access.

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

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 that you practice real estate legally and correctly. Below are the latest resources from the WRA.

LEGAL HOTTIPS

Latest Discussions on the WRA Legal Hotline

- Offering entry into drawing for party working with the firm.
- Buyer finds several apparent defects not cited by the home inspector.
- Marketing lots based on preliminary plat.
- Wire fraud educational documents.
- First month's rent and security deposit paid before lease is signed.

Read the February 1 hottips: **WRA.ORG/HOTTIPSFEB1**

LEGAL UPDATES

February 2021: Request for Condominium Documents

The WRA created a new optional form to assist unit sellers when requesting condominium disclosure documentation from a condominium association. Learn more about this new form in the most recent *Legal Update*.

Read: **WRA.ORG/LEGALUPDATES**

LEGAL NEWS EMAIL

Forms Alert: Revised WB-13 and WB-15 Forms Mandated for Use Starting February 1

In 2020, the Real Estate Examining Board (REEB) approved revisions for the WB-13 Vacant Land Offer to Purchase and the WB-15 Commercial Offer to Purchase. The optional use date for both revised forms was January 1, 2021. The mandatory use date for both revised forms was February 1.

The WRA offers several resources that outline the revisions made to these forms. It's imperative that you have a full understanding of these revisions so you can manage your contracts as well as practice real estate legally and ethically.

See more: **WRA.ORG/FORMSUPDATE**

LEGAL UPDATE LIVE VIDEO SERIES

Form Revisions on the Horizon

Learn about the changes to the WB-13 Vacant Land Offer to Purchase and the WB-15 Commercial Offer to Purchase recently approved by the Real Estate Examining Board with the optional use date of January 1, 2021, and a mandatory use date of February 1, 2021.

Watch: **WWW.WRA.ORG/LUL/EPISODE10**

WRA LEGAL HOTLINE

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

CONTACT:
Phone: 608-242-2296 OR 800-799-4468
Online question submission: www.wra.org/legalhotline

Available Sundays
In addition to usual Monday-Friday hours, the hotline is also accessible on Sundays from 1:00 p.m. to 4:30 p.m.

Learn more:
WWW.WRA.ORG/LEGALHOTLINE

WRA Website *Top 10*

We all know you can sign up for classes and events on the WRA website and read the latest industry news, but there are myriad other resources and tools available as well. Here are 10 tips to help you take full advantage of everything the website has to offer right now.

1. **Stay safe and in-the-know about COVID-19.** Help protect yourself, your colleagues, your clients and your business by staying up to date with the latest updates and resources about COVID-19 and its effect on real estate. Visit www.wra.org/Coronavirus.

2. **Promote your business.** You know the value you bring to your clients. Make sure consumers are aware of the countless benefits of working with a REALTOR® in their real estate transactions.

   Download and share our "Why Hire a REALTOR®?" resources, including a printable poster and postcard as well as a video you can share on your own website. Visit www.wra.org/WhyHireARealtor.

3. **Don't get stuck on real estate law.** Have a legal issue? Check out the Legal Hottips library where you can view recent questions and answers from the WRA Legal Hotline or search Q&As by category. Still need answers? Submit a question to the hotline using the online form, and a WRA attorney will respond to you via email or phone. Visit www.wra.org/HotlineQuestion. You may also reach the hotline by phone at 800-799-4468.

4. **Enhance your listing presentations with up-to-date housing statistics.** Provide your customers with the latest data on Wisconsin home sales volume and median prices — even down to the county. Visit www.wra.org/HousingStatistics.

5. **Learn something new every week.** Follow one or all our many popular videos and podcasts for insights into the latest legal and sales topics affecting the real estate industry.

   - Capitol Insights: biweekly podcast focusing on key advocacy issues that are important to property owners and the real estate industry.
   - Housing Statistics Report: monthly video analyzing Wisconsin's housing performance.
   - WRA 360: webcast featuring cutting-edge developments when they happen.
   - LegalTalks: video series that provides REALTORS® with information on contemporary legal issues in short segments.
   - Legal Update Live: webcast providing late-breaking news and updates on trending, real estate industry-related legal topics.

Visit www.wra.org/videocenter to access these resources and more. Make sure to log in to gain access to additional member-only videos.

6. **Use the Find a REALTOR® tool to help with referrals.** Find colleagues by specialty or designation in the state's largest real estate database. Visit www.wra.org/Find-A-Realtor.

7. **Stay on top of the latest industry news and trends.** As a WRA member, you qualify for a free Inman Select membership. Sign up to get started with your complementary subscription to Inman News at www.wra.org/InmanSelect.

8. **Save paper by receiving the WRA's magazine electronically.** Select how you want your ***Wisconsin Real Estate Magazine*** delivered each month — by mail (printed copy) or email (digital version). Set your preference at www.wra.org/magazinedeliverypreference. Never miss an issue, or even re-visit past issues, by checking out the online version of the magazine at www.wra.org/WREM.

9. **Get the information you want.** Customize the emails you want to receive from the WRA so you get the communications you need to stay on top of the latest news, resources and trends in the industry. Visit www.wra.org/emailpreferences.

10. **Stay connected.** In addition to our website, the WRA offers several online social communities. Follow the WRA on Facebook, Twitter and Instagram for critical alerts and real-time communications of what's happening inside the industry and the WRA.

    - www.wra.org/facebook
    - www.wra.org/twitter
    - www.wra.org/instagram

Emily Zampardi is a staff writer for Wisconsin Real Estate Magazine.

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

REALTORS® Running in Two Special Elections

On April 6, 2021, voters in two state legislative districts will go to the polls to elect their next state legislator. Both districts have a current member of the WRA running to fill these vacant seats.

Current state Rep. and REALTOR® John Jagler (R-Watertown) is running for the vacant state Senate District 13 seat, and REALTOR® Mike Kunesh from Marinette is running for Assembly in the open Assembly District 89. Both candidates have been unanimously endorsed by the REALTORS® Political Action Committee (RPAC). The primary election for both districts will take place on February 16, and the general election on April 6.

Both Jagler and Kunesh are running to fill seats that were vacated by longtime incumbents who resigned. Former GOP state Sen. Scott Fitzgerald (R-Juneau) left after being elected to Congress in November, and former state Rep. John Nygren (R-Marinette) left to take a job in the private sector. Here's more background on both candidates.

John Jagler, Senate District 13

Jagler was first elected to the Wisconsin Assembly in 2012, with the full support of RPAC and the WRA. For the last six years, Jagler has chaired the Assembly Housing and Real Estate Committee. During his eight years in the Assembly, Rep. Jagler has maintained a perfect 100% voting record on WRA issues.

In this race, Jagler must compete in a four-way GOP primary election. If he prevails in the February 16 primary, he will face one Democrat opponent and two third-party candidates in the April 6 general election. As the only candidate running who currently holds public office, Jagler is considered by many the front-runner. His strongest opponent, however, is former state Rep. Don Pridemore who served in the Assembly from 2005 to 2014.

Mike Kunesh, Assembly District 89

Marinette native Kunesh has been a licensed real estate agent since 1991 and has owned Place Perfect Realty in Marinette since 1999.

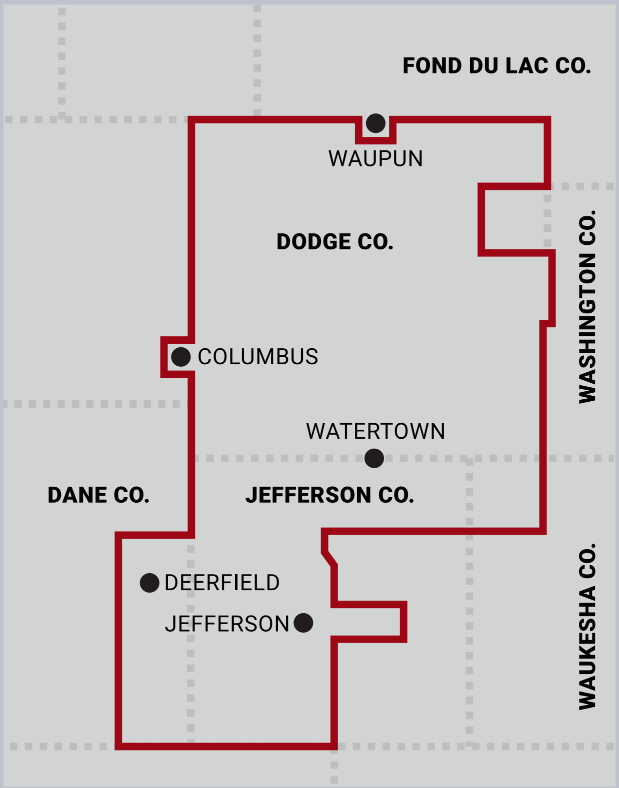
Kunesh has a long history of public service to the REALTOR® organization. He has sat on the boards of the National Association of REALTORS®, the WRA, the Wisconsin Economic Development Corporation, the Town of Peshtigo Plan Commission and other charitable organizations. Along the way, Kunesh also found the time to serve as the local board president of the REALTORS® Association of Northeast Wisconsin.

When the RPAC trustees and the WRA endorsed Kunesh for Assembly, WRA Executive Vice President Tom Larson stated, "As a REALTOR®, Mike Kunesh knows just what it takes to hold the line on property taxes in the state Assembly. He has been a strong voice for fairness while working in his community and is now taking the next step in public service for his family, friends and neighbors. We applaud his goal of being a solutions-driven legislator and are proud to endorse him for the recently vacated 89th Assembly District."

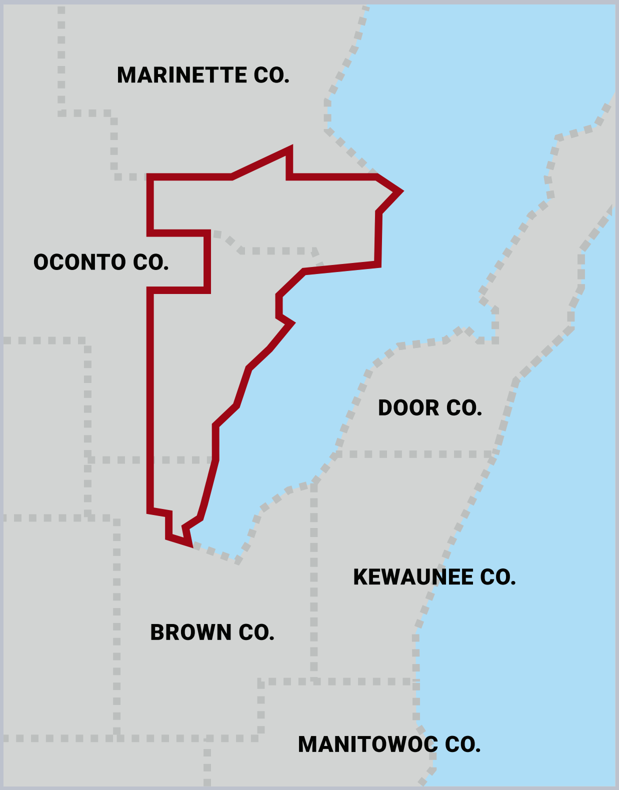
For all members of the WRA who live in Senate District 13 and Assembly District 89, we urge you to vote in the February 16 primary election and the April 6 general election. A vote for John Jagler and Mike Kunesh will be a vote to protect property rights, lower property taxes, expand broadband service, and a desperately needed solution for Wisconsin's workforce housing shortage. Your vote will make a major difference.

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

Rep. John Jagler (R-Watertown)
Elected to Assembly in 2012
Chair, Assembly Housing and
Real Estate Committee
REALTOR®



Mike Kunesh
Owner, Place Perfect Realty
Marinette, WI
REALTOR®



Upgrade Your Marketing with the Paperless Agent

The Paperless Agent Marketing Club (the Club) gives you the power to stay current and succeed with your marketing. As a WRA member, you have access to the Club's premium features for a standard monthly fee:

AgentID marketing websites: These sleek, professional websites are the perfect solution if you don't have a website yet or don't have much control over your existing site. The Club publishes blog content monthly and helps you create landing pages to generate leads and promote your listings.

Two training sessions each month: The Club offers two live group marketing sessions each month that cover a variety of tech-related topics, such as iPads for sellers, website strategy, lead generation and much more.

Exclusive Facebook community: With over 4,000 agents in the Club, you'll have access to an engaged community of like-minded individuals.

New marketing suite: You can now upload your database and email newsletters using the marketing suite included with your Club membership.

Monthly digital marketing campaigns: As a Club member, you get access to a brand-new campaign every month so you can stay connected with your contacts with all the latest real estate news.

Marketing resources: The Club's marketing sessions come with complementary resources. With email sequences, customizable marketing pieces, scripts, checklists and more, the Club has you covered.

Your questions, answered: The Club's group marketing sessions let you find answers to your questions from industry experts who have tested and proven the success of their systems. And between marketing sessions, feel free to reach out to the Club's support team if you need additional assistance.

For more information and to get started, visit **www.wra.org/PaperlessAgent**.

This is a contributing article from the Paperless Agent, a WRA partner.

Paperless Agent™

It's more than training, it's a lifestyle.

WRA EXCLUSIVE PARTNERS

Save on products and services with the WRA's exclusive benefit partners.

LANDS' END BUSINESS
Energize your wardrobe with custom apparel.
www.wra.org/LandsEndBusiness

PAPERLESS AGENT MARKETING CLUB
Resources for your real estate marketing.
www.wra.org/PaperlessAgent

PEARL INSURANCE
Insurance designed for the real estate industry.
www.pearlinsurance.com

REALTYZAM CRM
Simple CRM for your business.
www.realtyzamcrm.com/WRA

SPECTRUM INSURANCE
Save on insurance premiums.
www.wra.org/spectrum

TAXBOT
Bulletproof your records against audits.
www.wra.org/taxbot

Learn more about these exclusive partners:
www.wra.org/ExclusivePartners

WRA MEMBERSHIP BENEFITS

The WRA offers products and services to give you a competitive edge.

INMAN SELECT SUBSCRIPTION
Get the latest real estate news, award-winning commentary, special reports and more.
www.wra.org/InmanSelect

WRA LEGAL HOTLINE
Discuss your real estate practice questions with a real estate attorney.
www.wra.org/LegalHotline

WRA 360
Explore cutting-edge topics in this professional development video series.
www.wra.org/WRA360

Learn more about all WRA member benefits:
www.wra.org/MemberBenefits

zipForm Renewal Time

Renew your digital forms product so you won't miss a beat!

As a member of the National Association of REALTORS® (NAR), you receive access to the electronic forms program zipForm Plus at no cost. Every year, NAR members must renew their zipForm accounts. When opening your zipForm account, you will see a notification to renew your subscription.

RENEWAL INSTRUCTIONS

- zipForm Plus users: Upon opening zipForm, you will be directed to the license agreement page. To renew, select "yes," then "continue," then "exit order" at the bottom of the confirmation page. You may then sign in to your account again. zipForm Mobile is automatically renewed when you renew your zipForm Plus account.

- zipForm Standard users: zipForm 6 Standard is not a member benefit but can be purchased at a rate of $29.95 rather than the zipLogix normal rate of $59.95. Purchase at www.ziplogix.com/zfstandard.

For step-by-step renewal instructions, visit the WRA's zipForm webpage at www.wra.org/zipform.

MORE INFORMATION

There are no fees to use zipForm Plus as well as zipTMS, Digital Ink and zipForm Mobile. zipTMS, formerly known as Relay, is integrated within zipForm Plus. zipTMS tracks and manages all transaction information and activities from listing through closing.

As a WRA member, you receive an unlimited subscription to Digital Ink and zipForm Mobile on top of this NAR benefit.

For additional details about zipForm or for tech support, contact zipForm at **1-800-383-9805**.

DISCOVER GREEN LIVING

GREEN designation course: March 11-12, 18-19, 2021
8:30 a.m. - 12:00 p.m. each day

Ready to go green? Don't miss next month's four-day virtual GREEN designation course. Divided into two parts, this course gives you the tools to stand out as the go-to green REALTOR® in your marketplace. Part 1 explores the increasing consumer demand for green properties, while part 2 focuses on applying green knowledge with your clients.

Register: **WWW.WRA.ORG/GREEN**

POWER UP YOUR PRICING

PSA certification course: April 1-2, 2021
8:30 a.m. - 12:00 p.m. each day

Take the guesswork out of pricing by taking a deep dive into pricing strategy with the "Pricing Strategies: Mastering the CMA" course in April. You'll enhance your understanding of pricing and comparative market analyses (CMAs) across the board so you'll be able to guide clients through the CMA to ultimately list and sell properties at the appropriate price.

Register: **WWW.WRA.ORG/PSA**

GET IN THE “VACATION” GAME

RSPS certification course: April 22-23, 2021

8:30 a.m. - 12:00 p.m. each day

Over a third of all home sales are either vacation or investment properties. The resort and second-home market is filled with opportunities for REALTORS®, and the Resort & Second Home Property Specialist (RSPS) certification can prepare you to service the growing resort and second-home market. Earn your RSPS with the RSPS virtual training in April!

Register: **WWW.WRA.ORG/RSPS**

APPRAISAL CE SPRING COURSES

Appraisal course spring series in March 2021

Earn credits and learn new tactics, all from the comfort of home, with the WRA’s slate of appraisal course offerings this March. See page 26 for more details.

Virtual training gives you all the appraisal education you need in a live format, delivered remotely wherever you are. No travel, no hotel bookings!

Register: **WWW.WRA.ORG/2021APPCE**

TRAINING PRODUCT	TRAINING FORMAT	DETAILS & REGISTRATION
PRE-LICENSE TRAINING		
ONGOING ONLINE TRAINING		
Appraisal Pre-license Course	On Demand	www.wra.org/APL
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: Mar. 5, 2021	Virtual webinar	www.wra.org/SPLwebinar
Sales Pre-exam Review Webinar: Apr. 9, 2021	Virtual webinar	www.wra.org/SPLwebinar
PROFESSIONAL DEVELOPMENT		
ONGOING ONLINE 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
SCHEDULED TRAINING		
GREEN designation course: Mar. 11-12, 18-19, 2021	Virtual	www.wra.org/GREEN
PSA certification course: Apr. 1-2, 2021	Virtual	www.wra.org/PSA
RSPS certification course: Apr. 22-23, 2021	Virtual	www.wra.org/RSPS
APPRAISAL CONTINUING EDUCATION		
SCHEDULED TRAINING		
Foreclosure Properties: Mar. 8, 2021	Virtual	www.wra.org/AppraisalCE
7-hour National USPAP Update Course: Mar. 9-10, 2021	Virtual	www.wra.org/AppraisalCE
Repairs for FHA and VA: Mar. 15, 2021	Virtual	www.wra.org/AppraisalCE
HUD Handbook 4000.1: Mar. 16-17, 2021	Virtual	www.wra.org/AppraisalCE
Inconsistencies in Appraisals and Reports: Mar. 24-25, 2021	Virtual	www.wra.org/AppraisalCE
REAL ESTATE CONTINUING EDUCATION		
SCHEDULED TRAINING		
Course 1: March 23, 2021	Virtual	www.wra.org/VirtualCE
Course 2: March 23, 2021	Virtual	www.wra.org/VirtualCE
Course 3: April 13, 2021	Virtual	www.wra.org/VirtualCE
Course 4: April 13, 2021	Virtual	www.wra.org/VirtualCE
Course 5: April 20, 2021	Virtual	www.wra.org/VirtualCE
Course 6: April 20, 2021	Virtual	www.wra.org/VirtualCE

Check Out THE LATEST CONTENT

LEGAL UPDATE LIVE

Late-breaking news on top trending, real estate industry-related legal topics

RECENT EPISODES

EP. 10: "Form Revisions on the Horizon"

EP. 9: "New Professional Standards and MLS Policy Changes"

EP. 8: "Landlords Beware – What You Need to Know About the New Nationwide Eviction Moratorium"

EP. 7: "Cursory Overview of Changes to the WB-11 and WB-14"

EP. 6: "Wisconsin's Eviction Moratorium Is Over. Now What?"

Watch: www.wra.org/LegalUpdateLive

CAPITOL INSIGHTS

Real estate advocacy podcast

RECENT EPISODES

EP. 19: "Shoreland Zoning, Beached"

EP. 18: "'Piering' into the Future"

EP. 17: "Rep. John Jagler to the Rescue"

EP. 16: "There's a New Sheriff in Town"

EP. 15: "Minority Report"

Listen: www.wra.org/CapitolInsights

WRA 360

New professional development series

Watch: www.wra.org/WRA360

HOUSING REPORT

Monthly analysis in Wisconsin housing

Watch: www.wra.org/HousingVideo

Definitely a front porch with a swing...
#homeownershipgoals
The WHEDA Advantage loan has everything your home buyers need to achieve their home ownership goals. Visit www.wheda.com to learn how.
Certain program restrictions and eligibility requirements apply.
WHEDA
www.wheda.com
EQUAL HOUSING OPPORTUNITY