WRA WISCONSIN REALTORS® ASSOCIATION

SUMMER 2026 Vol. 42 No. 3

the POWER of YOU

2026 WRA ANNUAL CONVENTION

MONONA TERRACE - MADISON, WI

INSIDE THIS ISSUE

WISCONSIN REAL ESTATE MAGAZINE

Help Your Buyers

Make Confident Moves.

Summit makes the homebuying process simple and stress-free with:

- 40+ lending experts ready to answer questions, online or in person
- 25+ mortgage options to ensure the best fit for buyers' home loan needs
- **Up to $1,100 cash back or off closing costs**[1,2]

Move more buyers into homes with our insights & resources

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Reach out today!

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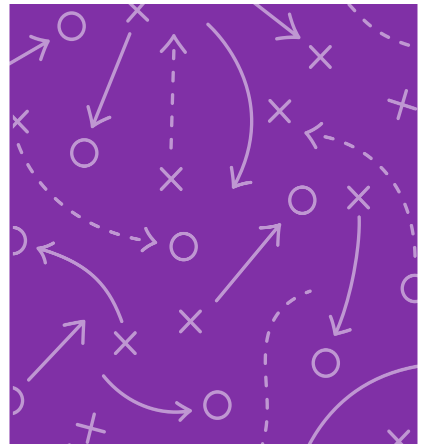
#1 MORTGAGE LENDER in WISCONSIN*

summit CREDIT UNION

EQUAL HOUSING LENDER

Insured by NCUA. *The Wisconsin's #1 Mortgage Lender designation is based on the number of loans originated in 2024, gathered from the Home Mortgage Disclosure Act data compiled annually by the Consumer Financial Protection Bureau. The results of the data were obtained through the Consumer Financial Protection Bureau's website: https://ffiec.cfpb.gov/data-publication/modified-lar/2024. LEI: 254900NTAC4H10MGSU23. 1 The $500 offer is valid on home purchase applications submitted from January 1, 2026, through December 31, 2026, where the loan's interest rate is locked by December 31, 2026. This offer requires a Summit Credit Union checking account. Minimum to open a checking account is $25. An additional $100 rebate will be provided with an Ultimate Checking. Rebate is applied to the account 45 days after closing. Offer subject to change. Primary savings account required to have a checking account. Primary savings account: minimum to open $1. Annual Percentage Yield (APY) as of 1/1/2026 is 0.10%. The following loan programs are not eligible for the closing cost credit: Federal VA, FHA, Rural Development, WHEDA, Investment Property and Construction loans. First mortgages only (offer does not apply to second mortgages, home equity lines of credit or refinances). The $500 offer can be redeemed on closing costs or as a cash rebate applied to your Summit Credit Union Primary Savings account. Amount cannot exceed the actual amount of the closing costs, prepaid interest and escrow reserves. This includes if the offer is combined with a seller closing cost credit. Seller credits will be applied first, and then any remaining closing costs and prepaids would be eligible toward the offer. If redeemed on closing costs, the credit will be reflected on the closing disclosure. If applied as cash back, the $500 rebate will be deposited on the day of your mortgage closing. Not valid with any other offers. 2 The $1,000 offer is valid for first-time homebuyers on home purchase applications submitted from January 1, 2026, through December 31, 2026, where the loan's interest rate is locked by December 31, 2026. This offer requires a Summit Credit Union checking account. Minimum to open a checking account is $25. An additional $100 rebate will be provided with an Ultimate Checking. Rebate is applied to the account 45 days after closing. Offer subject to change. Primary savings account required to have a checking account. Primary savings account: minimum to open $1. Annual Percentage Yield (APY) as of 1/1/2026 is 0.10%. An individual is to be considered a first-time home buyer who is purchasing a property; will reside in the property as a principal residence; and has had no ownership interest (sole or joint) in a residential property in the past 3 years. The following loan programs are not eligible for the closing cost credit: Federal VA, FHA, Rural Development, WHEDA, Investment Property and Construction loans. First mortgages only (offer does not apply to second mortgages, home equity lines of credit or refinances). The $1,000 offer can be redeemed on closing costs or as a cash rebate applied to your Summit Credit Union Primary Savings account. Amount cannot exceed the actual amount of the closing costs, prepaid interest and escrow reserves. This includes if the offer is combined with a seller closing cost credit. Seller credits will be applied first, and then any remaining closing costs and prepaids would be eligible toward the offer. If redeemed on closing costs, the credit will be reflected on the closing disclosure. If applied as cash back, the $1,000 rebate will be deposited on the day of your mortgage closing. Not valid with any other offers.



CONTENTS

Inside the WRA

FAIR HOUSING CHALLENGE

The Fair Housing Challenge invites REALTORS® to take the lead in building a more inclusive, educated and equitable real estate profession. When REALTORS® understand the history, laws and ongoing issues surrounding fair housing, everyone benefits — from clients to communities to the industry as a whole.

Step up and take the challenge by completing all three steps:

- Fairhaven 2.0
- Commitment to Excellence (C2EX)
- One of the following courses:
  - At Home with Diversity (AHWD)
  - Bias Override: Overcoming Barriers to Fair Housing

Finish all three, and you'll earn a fair housing challenge emblem — a visible mark of your leadership and dedication to fairness in every transaction!

See complete details and get started on your challenge: **www.wra.org/fairhousingchallenge**

THE WRA IS ACCEPTING APPLICATIONS FOR 2027 NAR DIRECTOR

The WRA Nominating Committee is currently accepting applications for NAR director positions. Three openings are available: one statewide, one representing a medium-sized board, and one representing a small board. Application deadline is August 15, 2026. Apply online: **www.wra.org/apply**

Small board (under 500 members)

- Door County Board of REALTORS®
- Jefferson County Board of REALTORS®
- La Crosse Area REALTORS® Association
- Lake Superior Area REALTORS® Inc.
- Lakeshore REALTORS® Association
- Manitowoc County Board of REALTORS®
- Northwoods Association of REALTORS®
- Rock-Green REALTORS® Association

Medium boards (500 to 1,999 members)

- Commercial Association of REALTORS® Wisconsin
- Central Wisconsin Board of REALTORS®
- Lakes Area REALTORS® Association
- REALTORS® Association of Northwestern Wisconsin
- Southshore REALTORS® Association
- Western Wisconsin REALTORS® Association

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Upcoming Events

WRA Annual Convention
September 22-24, 2026
Madison — Monona Terrace

WRA Regional Summit
October 7, 2026
Harshaw — Rondele Ranch

WRA Regional Summit
October 27, 2026
Burlington — Veterans Terrace

2025-26 Biennium Deadline
December 14, 2026
Complete CE now!

August 12, 2026
WRA Webinar
"Fair Housing Considerations with Artificial Intelligence"

August 15, 2026
Application Deadline
NAR director positions

September 2026
REALTOR® Safety Month
Visit **nar.realtor/safety**

September 3, 2026
Legal Landscape Webinar
Save the date

September 7, 2026
WRA Holiday Closure
WRA office and hotline closed

September 22-24, 2026
WRA Annual Convention
Madison — Monona Terrace

October 7, 2026
WRA Regional Summit
Harshaw — Rondele Ranch

October 27, 2026
WRA Regional Summit
Burlington — Veterans Terrace at Echo Lake

November 5, 2026
Legal Landscape Webinar
Save the date

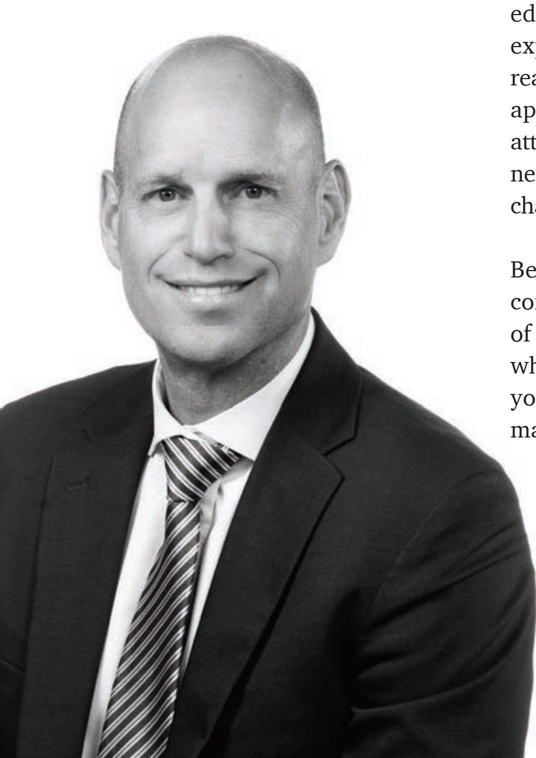
The Event Every Wisconsin REALTOR® Should Attend

There has never been a more important time to invest in your business, your professional skills and your future. That is why I encourage every Wisconsin REALTOR® to join us September 22–24 at the Monona Terrace Convention Center in Madison for the 2026 WRA Annual Convention.

This year's convention is designed with one goal in mind:
Helping you prepare for the future while delivering practical ideas you can immediately put to work in your business.

One of the most significant discussion topics at the convention will be the sweeping practice changes taking effect January 1, 2027, as a result of new Wisconsin law revisions in 2025 Wisconsin Act 69. These changes will affect the way many REALTORS® market properties, work with consumers and navigate agency relationships. Led by WRA attorneys who helped write the law, these education sessions will go beyond simply explaining the new requirements. Through real-world examples, practical scenarios and applied learning techniques, convention attendees will gain the confidence and skills needed to successfully implement these changes from day one.

Beyond legal and regulatory updates, the convention features an outstanding lineup of nationally recognized real estate experts who will share proven strategies to help you thrive in today's rapidly changing marketplace.



Whether your goal is generating more business, improving client service, increasing productivity, or sharpening your negotiation and leadership skills, you'll find sessions packed with actionable ideas and practical takeaways.

Of course, one of the greatest values of the WRA Annual Convention has always been the opportunity to connect with fellow REALTORS® from every corner of Wisconsin. The conversations that happen between sessions, during networking events and throughout the convention often produce new ideas, lasting friendships and valuable professional relationships that continue long after the event concludes.

Whether you are a new REALTOR®, an experienced broker or an association leader, the 2026 WRA Annual Convention offers something for everyone. I hope you'll make plans now to join us in Madison this September as we learn together, prepare for the future, and continue building one of the strongest REALTOR® communities in the country. I look forward to seeing you there.

Tom Larson
WRA President & CEO

A Mid-year Reflection

FROM THE CHAIR

As we move past the halfway point of 2026, I am proud of the work being accomplished by REALTORS® across Wisconsin and by your WRA board of directors and executive team. We have been diligently preparing forms and training to implement the January 1 practice changes related to the new Wisconsin Act 69, advocating for homeownership and private property rights, and representing Wisconsin REALTORS® in Washington, D.C., where our bipartisan “21st Century Road to Housing” legislation successfully passed both the U.S. House and Senate.

As our nation recently celebrated its 250th birthday, I found myself reflecting on the preamble of the REALTOR® Code of Ethics and its powerful reminder that “under all is the land.” Those words continue to emphasize the responsibility we have as REALTORS® to support homeownership, strengthen communities, and serve the public with professionalism and integrity. It is both a privilege and a responsibility to work in a profession that helps people achieve the American dream.

As we look ahead to the second half of the year, I hope you will join us at the 2026 WRA Annual Convention in Madison this September. With a new venue at the Monona Terrace, along with outstanding speakers, valuable training programs and opportunities to connect with colleagues from across the state, it promises to be an exceptional event. Register today and be part of the conversations, learning and leadership that will shape the future of our profession. I look forward to seeing you there!

Amy Curler
2026 WRA Chair

Housing Stats

KEY WISCONSIN HOUSING TRENDS:
AN OVERVIEW OF Q2 2026 COMPARED TO Q2 2025

CLOSED SALES

20,087

CLOSED SALES Q2 2026

+4.3%

CHANGE FROM Q2 2025

TOTAL LISTINGS

22,469

TOTAL STATEWIDE LISTINGS Q2 2026

+1.6%

CHANGE FROM Q2 2025

MEDIAN SALES PRICE

$350,455

MEDIAN PRICE Q2 2026

+6.2%

CHANGE FROM Q2 2025

AVERAGE DAYS ON MARKET

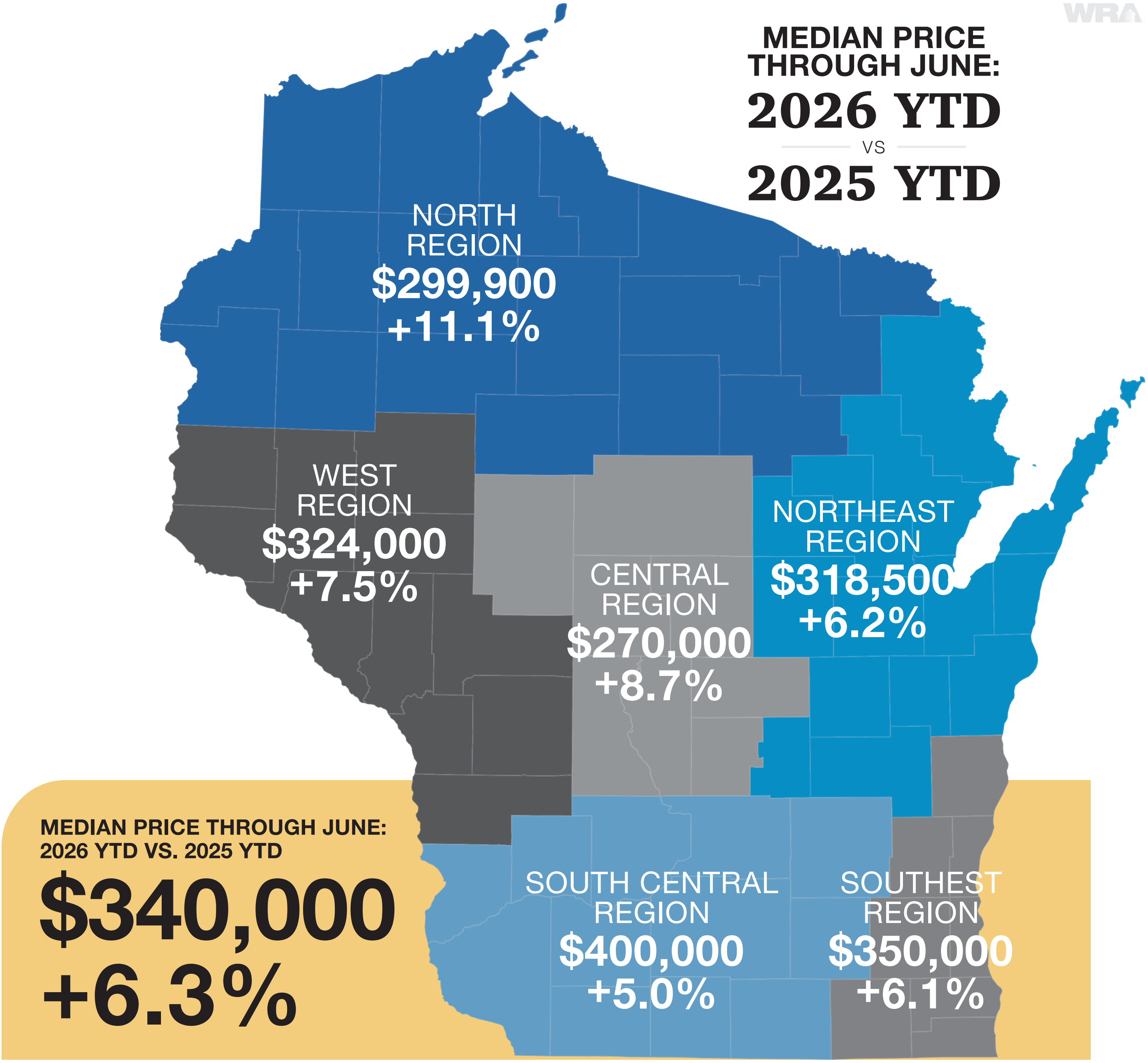
70 DAYS
2ND QUARTER 2026

COMPARED WITH

71 DAYS
2ND QUARTER 2025

MONTHS OF INVENTORY

3.8 2nd Quarter 2026
3.9 2nd Quarter 2025



Home Sales and Prices Increase at Midpoint of 2026

"The WRA has tracked listings of existing homes by price range since 2007. Focusing on the most recent five-year period, the median price has increased 40.6% between June 2021 and June 2026, which translates into an annual appreciation rate of 6.8%. Although total listings are up 4.1% over the last five years, the total number of listings below $350,000 is down by 33.2%. Inventory is expected to increase as baby boomers continue to transition out of single-family detached homes. The reality is that the share of homes under $200,000 now accounts for only about 15% of listings, and that percentage will continue to decline over time."

Dave Clark, Professor Emeritus of Economics at Marquette University

the POWER of YOU

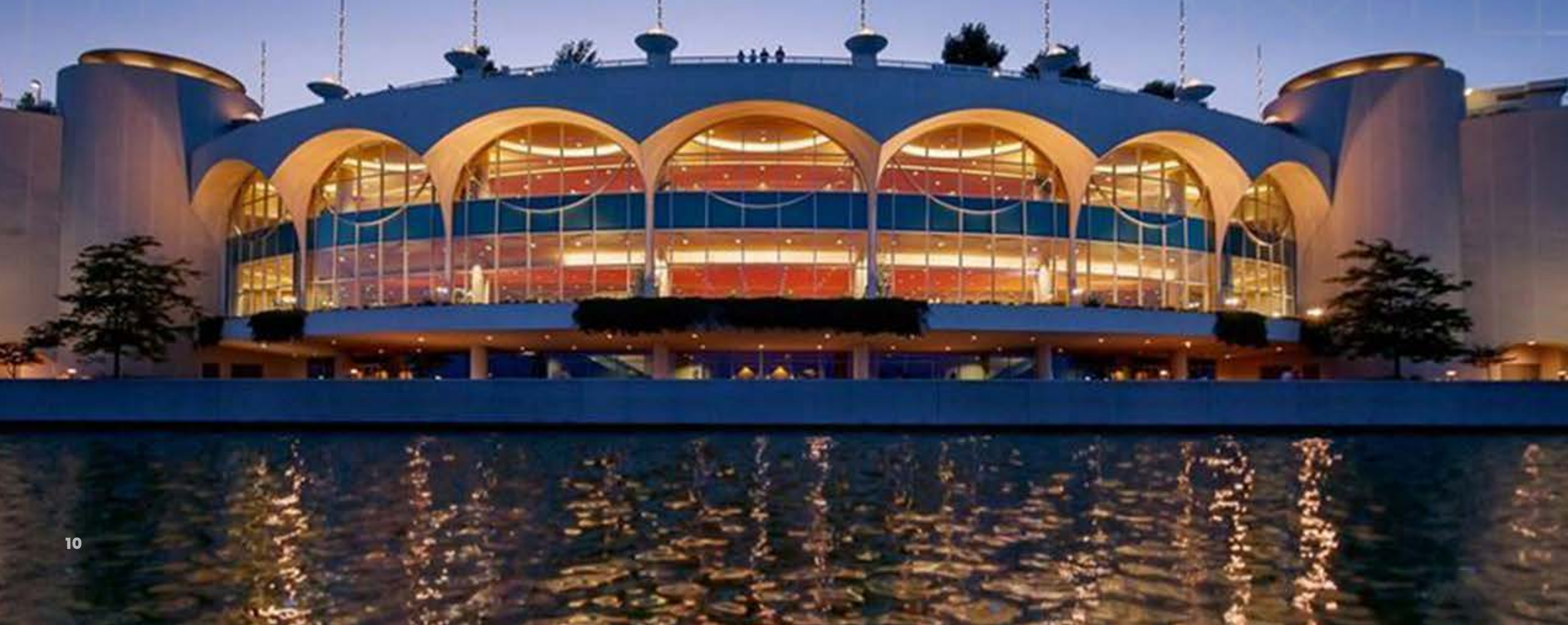
2026 WRA ANNUAL CONVENTION

MONONA TERRACE - MADISON, WI

Three days. Opportunity.

Real growth.

Experience three days of elevated learning and meaningful connection, designed for professionals who are ready to define what's next. Inspired by timeless style and modern momentum, this convention brings together bold ideas, fresh perspectives and the people who move real estate forward.



Convention Schedule

Day 1: Tuesday, September 22

8:00 a.m. – 9:00 a.m.	CE Course 7: Inspection and Testing in the Wisconsin Offers to Purchase
9:30 a.m. – 10:30 a.m.	CE Course 8: Antitrust for Wisconsin Licensees
10:45 a.m. – 11:45 a.m.	CE Course 9: Fair Housing I for Wisconsin Licensees – State Law
12:45 p.m. – 1:45 p.m.	CE Course 10: Fair Housing II for Wisconsin Licensees – Federal Law
2:00 p.m. – 3:00 p.m.	CE Course 11: Advertising for Wisconsin Licensees
3:15 p.m. – 4:15 p.m.	CE Course 12: Financing and Appraisal in the Wisconsin Offer to Purchase
10:00 a.m. – 4:00 p.m.	Convention Golf Outing
2:00 p.m. – 4:00 p.m.	Wingo
4:00 p.m. – 6:00 p.m.	Check-in Desk Open
4:00 p.m. – 6:00 p.m.	Exhibit Hall Open
6:30 p.m. – 8:30 p.m.	Chair's Reception: "The Gilded Gathering"

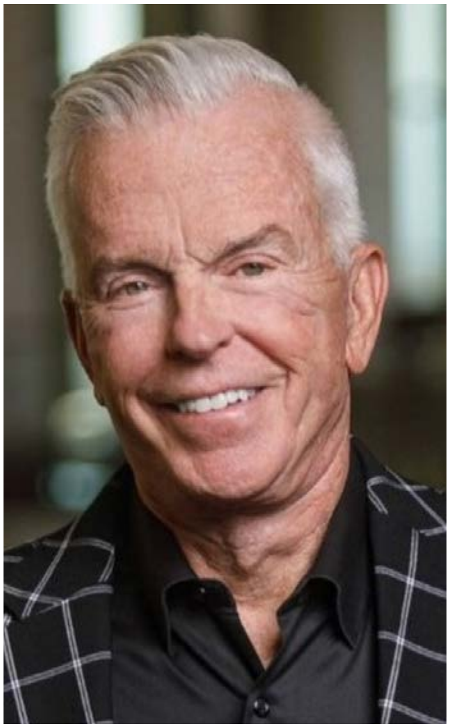
Day 2: Wednesday, September 23

8:00 a.m. – 5:00 p.m.	Check-in Desk Open
8:00 a.m. – 5:30 p.m.	Exhibit Hall Open
9:00 a.m. – 10:30 a.m.	Main Stage: Opening Session and Keynote "Navigating Crazy"
11:00 a.m. – 11:45 a.m.	Main Stage: "Market Insights"
11:45 a.m. – 1:00 p.m.	Convention Luncheon (included)
1:00 p.m. – 2:00 p.m.	Workshop: Social Media vs. Interest Media
1:00 p.m. – 2:00 p.m.	Workshop: Words that Sell: Crafting Compelling Stories for Every Listing
1:00 p.m. – 2:00 p.m.	Broker Track Workshop: See What Others Don't: Strategic Vision for Growth
2:15 p.m. – 3:15 p.m.	Workshop: The Quickest Way to Create Video
2:15 p.m. – 3:15 p.m.	Workshop: Become a Listing Legend: Dominate Your Market
2:15 p.m. – 3:15 p.m.	Broker Track Workshop: Transactional to Transformational: The Secret Skill of True Connection
3:45 p.m. – 5:15 p.m.	Main Stage Session: How to Win in the New Era of Real Estate
5:15 p.m. – 6:30 p.m.	Exhibit Hall Reception
6:30 p.m. – 8:00 p.m.	REALTOR® Party Reception
8:30 p.m. – 12:00 a.m.	The Party: "The Power of YOU Party"

Day 3: Thursday, September 24

7:00 a.m.	Check-in Desk Open
7:00 a.m. – 8:00 a.m.	Exhibit Hall Breakfast
8:15 a.m. – 9:05 a.m.	Main Stage: "Livin' La Vida Legal"
9:15 a.m. – 11:30 a.m.	Main Stage: "What If?" Innovation, Adaptability and Possibility Workshop

Convention Keynotes



Mike Staver

CEO of The Staver Group

Staver is an internationally recognized leadership expert who helps individuals and organizations improve performance through practical, engaging strategies. As a member of the National Speakers Association Speaker Hall of Fame, Staver translates complex leadership concepts into actionable insights that drive results.

See Mike on the main stage

Wednesday, September 23, 9:00 a.m. — 10:30 a.m.

"Navigating Crazy"

The convention opening session features WRA awards for contributions to the REALTOR® profession, followed by keynote Mike Staver. Through humor, practical insight and real-world strategies, Staver shows you how to stay focused, resilient and purpose-driven in a rapidly changing world.

Mark Eppli, Ph.D.

Wisconsin housing expert and economist

Mark J. Eppli, Ph.D., of the UW-Madison James A. Graaskamp Center for Real Estate, is one of Wisconsin's leading real estate economists. Published in the fields of commercial real estate finance, development and valuation, Dr. Eppli has been instrumental in building the Graaskamp Center's national reputation.

See Dr. Eppli on the main stage

Wednesday, September 23, 11:00 a.m. — 11:45 a.m.

"Market Insights"

Gain a timely look at Wisconsin economic and housing market trends, including insights into the factors shaping real estate and projections for the year ahead. You'll leave with practical knowledge you can confidently share with clients and apply to your business.

Jared James

Real estate speaker, author and coach

James helps brokers and agents across the country grow their businesses through practical, results-driven methods and plans. A former top-producer, team leader and *REALTOR® Magazine* "30 Under 30" honoree, he reaches millions through his training programs, podcast and online content.

See Jared on the main stage

Wednesday, September 23, 3:45 p.m. — 5:15 p.m.

"How to Win in the New Era of Real Estate"

The rules of real estate are changing. This high-energy session outlines what it takes to succeed in today's rapidly changing real estate landscape. Learn how to cut through industry noise, adapt to shifting consumer expectations, and stay competitive in an AI-driven, search-focused market.

Mike Rayburn

TEDx presenter and world-class guitarist

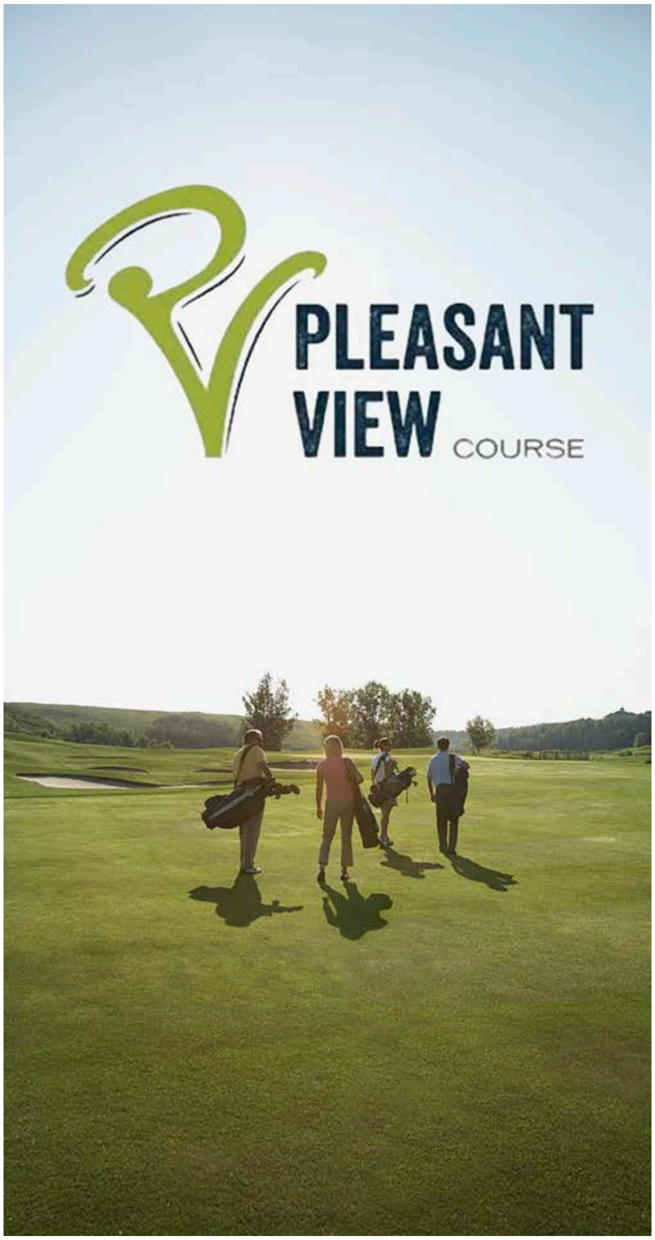
As an innovation, change and peak performance expert, Rayburn combines music, humor and business to create transformational experiences. A TEDx presenter and entrepreneur, Rayburn has delivered thousands of keynotes around the world for leading organizations like Ford Motor Company, IBM, Walmart and more.

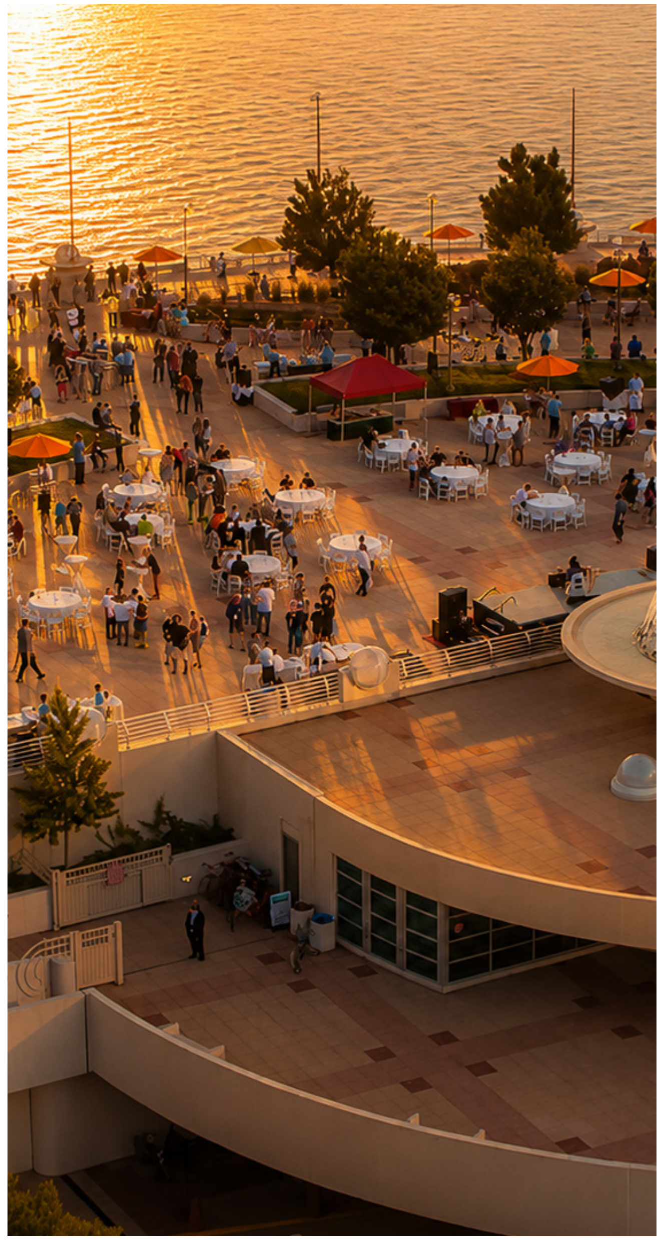
See Mike on the main stage

Thursday, September 24, 9:15 a.m. — 11:30 a.m.

"What If?" Innovation, Adaptability and Possibility Workshop

Close out the convention with an inspiring and entertaining experience. Blending business insight, humor and guitar, this session challenges conventional thinking, sparks new ideas and helps you embrace new possibilities in your business and life. You'll leave energized, motivated and ready to rethink what's possible.





Annual Golf Outing

Tuesday, September 22, 10:00 a.m. — 4:00 p.m.
Pleasant View Golf Course in Middleton

Be part of the action at the WRA 2026 golf outing at Pleasant View Golf Course! Set high above Lake Mendota, the course offers sweeping views of Madison and 27 holes of well-maintained, championship-level play — the perfect setting for a memorable day on the links.

Chair's Reception: "The Gilded Gathering"

Tuesday, September 22, 6:30 p.m. — 8:30 p.m.

Join fellow REALTORS® for an evening of connection, celebration and stunning views of Lake Monona from the rooftop of Monona Terrace. Enjoy live music, great conversation and a vibrant atmosphere as you reconnect with colleagues, make new connections and celebrate the REALTOR® community. The reception also features the installation of Shawna Alt as 2027 WRA Chair of the Board and the 2027 WRA leadership team.

REALTOR® Party Reception

Wednesday, September 23, 6:30 p.m. — 8:00 p.m.

2nd floor of Lucille (101 King Street)

You've invested in the industry — let us pour you a drink! Open to all members who have contributed $99 or more to the REALTORS® Political Action Committee (RPAC) and/or Direct Giver in 2026, stop by to connect with peers while enjoying complimentary beer, wine, soft drinks and locally sourced hors d'oeuvres.

The Power of YOU Party

Wednesday, September 23, 8:30 p.m. — 12:00 a.m.

Step into an evening of celebration inspired by the glamour and energy of The Power of YOU. Enjoy live music, cocktails, dancing and connections with REALTORS® from across the state. With entertainment by The Verzatile Band, the night brings together timeless style, great company and a lively atmosphere for the convention's biggest celebration! Dress to shine and join in on unforgettable evening.

Workshop Speakers

Nick Bailey

Bailey is a real estate executive with 30 years of experience leading growth, innovation and organizational transformation. Having held senior leadership roles at RE/MAX, Century 21, Zillow Group and T3 Sixty, he is widely recognized as one of the industry's most influential leaders and a two-time Inman Innovator of the Year.

Robert Kennedy III

Kennedy is a keynote speaker and trainer who helps professionals become more confident communicators, leaders and storytellers. A licensed real estate agent and host of the National Speakers Association's Speakernomics podcast, he has worked with organizations including AARP, Barnes & Noble, T-Mobile and UNCF.

Carrie Little

Little is a nationally recognized real estate educator and digital marketing strategist who helps agents leverage technology to grow their businesses and better serve clients. With 25 years in the industry, she is the owner of CarMarc Realty Group and author of the Digital Marketing Practicum for NAR's undergraduate program.

WRA Legal Team

Wisconsin real estate attorneys

The WRA legal team helps Wisconsin REALTORS® stay compliant with changing industry regulations and the legal landscape of Wisconsin real estate. Whether through the WRA Legal Hotline, forms updates or ongoing education, these attorneys are your trusted resource for Wisconsin real estate law.

See the attorneys on the main stage

Thursday, September 24, 8:15 a.m. — 9:05 a.m.

"Livin' La Vida Legal"

Learn about this year's most important legal developments and look ahead at issues to watch in 2027. You'll gain practical guidance on key legal developments and changes affecting your practice and insights to help you navigate the evolving landscape with confidence. Plus, this session involves a short quiz for CE credit.

Workshops

Social Media vs. Interest Media
with Carrie Little

Wednesday, September 23, 1:00 p.m. — 2:00 p.m.

Social media is evolving, and consumers increasingly discover information through algorithms, AI and personalized content, changing how real estate professionals approach marketing. Learn how you can create engaging, community-centered content that builds trust, strengthens your digital presence and turns everyday local stories into meaningful real estate conversations.

Words that Sell: Crafting Compelling Stories for Every Listing
with Robert Kennedy III

Wednesday, September 23, 1:00 p.m. — 2:00 p.m.

Learn how storytelling can transform ordinary listings into compelling narratives that capture attention and drive action. Discover simple language shifts and proven techniques to elevate listing descriptions, create emotional connection and inspire buyers to take the next step. You'll also practice turning bland property copy into engaging, story-driven marketing that stands out.

Broker Track Workshop: See What Others Don't: Strategic Vision for Growth
with Nick Bailey

Wednesday, September 23, 1:00 p.m. — 2:00 p.m.

Discover how to lead with calm, confidence and clarity — whether you're guiding clients, leading a team or connecting with your community. You'll leave this session inspired with real-world strategies to strengthen your voice and your impact, no matter what the market throws your way.

The Quickest Way to Create Video
with Carrie Little

Wednesday, September 23, 2:15 p.m. — 3:15 p.m.

Ready to create better video content without fancy equipment or hours of editing? Learn how to use your smartphone, simple editing tools and practical workflows to produce engaging videos that connect with consumers. You'll leave with a straightforward process for creating content faster, staying consistent and building your online presence.

Become a Listing Legend: Dominate Your Market
with Nick Bailey

Wednesday, September 23, 2:15 p.m. — 3:15 p.m.

Struggling to find homes for your buyers in this market? This session explores strategies for uncovering off-market and unlisted inventory that your clients can't find on their own. You'll learn how to stand out with a unique value proposition and open new doors — literally — to move more homes and close more deals.

Broker Track Workshop: Transactional to Transformational: The Secret Skill of True Connection
with Robert Kennedy III

Wednesday, September 23, 2:15 p.m. — 3:15 p.m.

Everyone talks about better communication, but real success comes from creating meaningful connections. This session explores how to move beyond simply delivering a message to instead building trust, strengthening relationships and inspiring action. You'll leave with practical techniques to communicate more effectively with clients, colleagues and teams.

2025-26 Real Estate CE

CE Course 7:

Inspection and Testing in the Wisconsin Offers to Purchase

This course educates licensees about the function of the inspection contingency in the offers to purchase as well as the rights and obligations of the parties under the inspection contingency. Furthermore, this course reviews who is entitled to an inspection report as well as the role of notices and amendments relating to inspections. Separate ticket required.

Instructor: **Wendy Hoang**

CE Course 8:

Antitrust for Wisconsin Licensees

This course reviews the Sherman Antitrust Act and how it applies to the practice of real estate. This course also examines mechanisms for enforcement of antitrust violations and helps licensees identify the implications of and potential risk exposure for antitrust violations. Separate ticket required.

Instructor: **Jennifer Lindsley**

CE Course 9:

Fair Housing I for Wisconsin Licensees — State Law

This course provides an overview of the history of fair housing in Wisconsin. Course 9 outlines the fair housing enforcement process in Wisconsin and identifies best practices in marketing property to avoid fair housing violations. Separate ticket required.

Instructor: **Jennifer Lindsley**

CE Course 10:

Fair Housing II for Wisconsin Licensees — Federal Law

This course provides a brief history of federal fair housing law. In addition, Course 10 explores the law surrounding reasonable accommodations and discusses federal fair housing enforcement actions and how enforcement can influence real estate best practices. Separate ticket required.

Instructor: **Jennifer Lindsley**

CE Course 11:

Advertising for Wisconsin Licensees

This course instructs licensees about important advertising rules in Wisconsin. Mistakes in advertising are a common cause for complaints about licensees, so learning the rules is the best way to avoid such complaints. Furthermore, Course 11 educates licensees about including a firm's name in advertising, when to attribute information to sources, and when the firm has authority to advertise. Separate ticket required.

Instructor: **Wendy Hoang**

CE Course 12:

Financing and Appraisal in the Wisconsin Offer to Purchase

This course explains the role of the loan commitment in the financing commitment contingency and how an offer not contingent on financing can influence the transaction. In this course, licensees review the appraisal contingency as well as its function in the transaction and learn how to identify potential risk exposure for mortgage fraud. Separate ticket required.

Instructor: **Wendy Hoang**

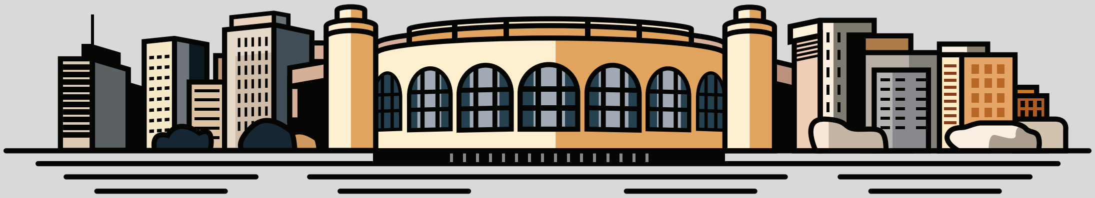


Exhibit Hall Reception

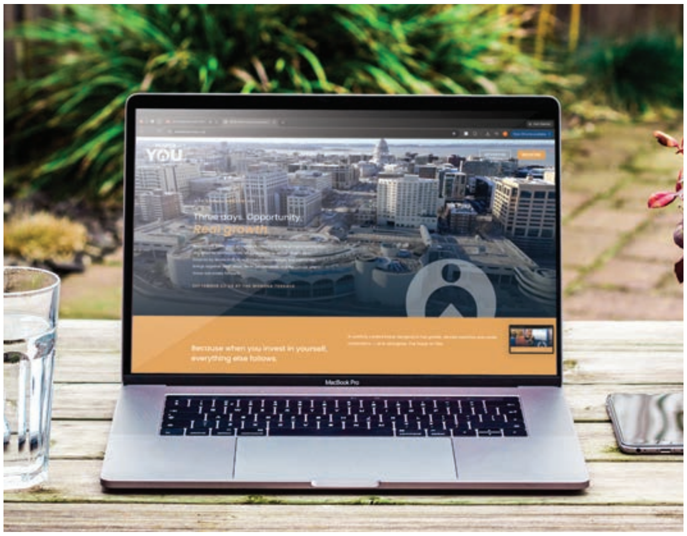
Wednesday, September 23, 5:15 p.m. — 6:30 p.m.

Keep the momentum going with drinks, appetizers, networking and prize announcements in the exhibit hall. Connect with fellow REALTORS® and exhibitors before the evening's festivities begin.

Wingo

Tuesday, September 22, 2:00 p.m. — 4:00 p.m.

Enjoy an afternoon of wine, prizes and friendly competition at Wingo, a wine-infused twist on bingo. It's a fun and easy way to meet fellow REALTORS® and jump into the convention experience. Separate ticket required.



Registration

Full event pass

$290: Member
$320: Nonmember
$240: Power pass
$135: Guest pass

Don't wait too long to register. Fees increase September 1.

See the convention website for full details and add-on activities.

Register now: www.wra.org/powerofyou

Convention Location

Monona Terrace
One John Nolen Drive
Madison, WI 53703

Hotels

Park Hotel

22 S. Carroll St.
Madison, WI 53703

Reservation deadline: **August 22, 2026**
Room rates: $174 (traditional or deluxe rooms; 1 or 2 beds)
$244 (king suite)

Embassy Suites by Hilton

231 S. Pinckney St.
Madison, WI 53703

Reservation deadline: **August 22, 2026**
Room rate: $175

Event Sponsors and Exhibitors

The WRA gives a special thanks to the following companies for their early support of the 2026 convention.

America's Preferred Home Warranty Inc.
Associated Bank
Choice Home Warranty
Cinch Home Warranty
Compeer Financial
Exeter 1031 Exchange Services LLC
EXIT Realty
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Stampfli Mortgage
TrustFunds
WHEDA
Wisconsin Association of Home Inspectors Inc.
Wisconsin Office of the Commissioner of Insurance
Wisconsin RRC

Visit the Exhibit Hall

Connect with exhibitors and discover new ideas designed to help you grow your business and harness The Power of YOU. Plus, don't forget your business cards for giveaways and prize opportunities!

Sponsorship and Exhibiting Opportunities

The WRA Annual Convention offers the exclusive opportunity to connect with the top salespeople, brokers and other professionals in Wisconsin real estate. Give your brand visibility a boost by meeting with new contacts through sponsorship and connecting in person with an exhibit booth. Don't miss this unparalleled business opportunity in Wisconsin real estate!

To inquire about sponsorship and exhibiting opportunities, contact Mike Keegan at the WRA at **Mike@wra.org.**

The Best of the Legal Hotline

BY WENDY HOANG
WRA DIRECTOR OF LEGAL SERVICES

AI as a Tool, Not an Agent

Let's face it. Artificial intelligence (AI) is everywhere. AI and other technology tools can be incredibly useful, especially in the real estate industry. AI allows agents to better serve clients and customers, creatively market services and properties, and optimize market strategies. Like with any new opportunity, agents should always use AI responsibly to remain in compliance with license law and the REALTOR® Code of Ethics. Agents should review any AI-generated content carefully, ensure any AI-generated content is in compliance with current advertising and fair housing laws and regulations, and remember that AI is a tool, not a real estate agent.

2027 PRACTICE CHANGES

How do the 2027 practice changes under 2025 Wisconsin Act 69 affect using technology in real estate advertising?
Effective January 1, 2027, an agent must affirmatively disclose if advertising has been "altered or modified using technology, including artificial intelligence, to add, remove, or change elements of the property, that creates a false or misleading impression of the property."

What is the proper way to disclose if a photo for a listing has been enhanced or edited? Can it simply be disclosed in the private remarks?
The disclosure that the advertising has been altered or modified with technology must be in the advertising, so it may be prudent to include the disclosure on the altered image itself.

Where can an agent learn more about the 2027 practice changes?
To learn more about the 2027 practice changes that will advance transparency and encourage innovation, visit the WRA's practice changes resource webpage at **www.wra.org/practicechanges**.

ADVERTISING

An agent attended an individual showing with a buyer who was disappointed when touring the property because it looked nothing like the pictures posted online by the listing firm. The gleaming hardwood floors in the listing photos turned out to be worn, beige carpeting in person. The online photos also seemed to hide obvious wear and tear that was readily observable in person. Additionally, the large brush pile in the backyard was magically missing from the photos.

The buyer's agent asked the listing agent about the photo discrepancies, and the listing agent said they use AI to "enhance the property's potential." Nowhere was it indicated that these photos were not an accurate representation of the property's current condition. Is this legal?

Under current law, an agent cannot advertise in a way that is false, deceptive or misleading. One could make a strong argument that the agent's use of AI to "enhance the property's potential" without disclosing the use of AI is false, deceptive and misleading. The buyer or the agent or both could file a complaint with the Wisconsin Department of Safety and Professional Services or the WRA's Professional Standards Enforcement Administrator.

Starting January 1, 2027, it becomes clearer with the implementation of 2025 Wisconsin Act 69 that disclosure is required when technology materially alters a property's appearance in marketing materials.

The listing agent has used AI to blur some personal photos of the seller and their family that are visible in the listing photos. The intent was to provide some privacy to the seller and the individuals in the photos. Nothing else in the listing photos has been altered. Is this acceptable?

Agents cannot advertise in a way that is false, deceptive or misleading. Here, it is hard to see how simply blurring the seller's personal photos would be false, deceptive or misleading if nothing else was edited or modified regarding the property representation. However, to avoid any claim it is false, deceptive or misleading advertising, it could be disclosed that the photos were modified.

UNAUTHORIZED PRACTICE OF LAW

An unlicensed, unrepresented buyer contacted the listing agent. The buyer does not want the listing agent to draft the offer. Furthermore, the buyer does not want to work with another agent and does not have money for an attorney. The listing agent told the buyer that the buyer can draft their own offer and use ChatGPT to draft the language. Is this allowed?

Licensees are required to use approved forms. If the buyer is not licensed, then the buyer is not required to use the WB offer to purchase. Consumers are also not required to use a licensee or an attorney for a transaction. Because the buyer is not represented, the listing agent should have provided a Disclosure to Customers form to the buyer.

The buyer may draft their own offer and submit it for the seller's consideration. There is a concern, however, that advising the buyer to use ChatGPT to draft an offer could be seen as the unauthorized practice of law and not practicing with reasonable skill and care, which are violations of license law under Wis. Admin. Code § REEB 24.06(1) and Wis. Stat. § 452.133(1)(b). Additionally, licensees should always encourage parties to consult their own private legal counsel. Discouraging a person from retaining an attorney is a violation of license law under Wis. Admin. Code § REEB 24.06(2).

The agent has a client selling commercial property. The seller wants any potential buyer to sign a non-disclosure agreement (NDA). The seller does not have a form prepared, and the agent does not believe the document requires attorney preparation. The agent plans to use an AI tool to draft an NDA that is clear, structured and aligned with Wisconsin contract law. The agent will also encourage the buyer to have their attorney review the NDA. Can the agent use AI to draft an NDA for the parties?

There is not a WB state-approved non-disclosure agreement for use by real estate licensees. Licensees should not draft an NDA for the parties because that would be engaging in the unauthorized practice of law even when using AI as a tool. Furthermore, licensees should be aware

that AI is not always perfectly accurate. Any NDA should be drafted by an attorney, and the parties should be referred to private legal counsel.

FIRM SUPERVISION AND OFFICE POLICY

An agent heard about a real estate firm using AI to review transaction documents prior to closing. A person only reviews documents that were flagged by the AI program as potentially not being compliant. Is this appropriate?

No. A firm may use AI as a tool to assist a supervising broker with the review process required by Wis. Stat. 452.132(4) but not as a replacement for the statutorily required review of transaction documents by a supervising broker.

For example, AI may be used to organize transaction documents, identify missing signatures or forms, flag incomplete trust account records, compare documents against firm checklists, or generate summaries of key transaction terms for the supervising broker's review.

However, AI should be viewed as a supplement to and not a replacement for the supervising broker's review obligation. The statute requires the supervising broker to review the transaction documents and trust account records before closing. While AI may help make that review more efficient and consistent, the supervising broker remains responsible for ensuring that the review is completed and that the firm's supervisory obligations are satisfied.

Wis. Stat. 452.132(4) describes a supervising broker's review responsibility when it comes to transaction documents:

"Wis. Stat. 452.134(4) A supervising broker for a firm, as determined under sub. (5), shall review all of the following prior to the closing of a transaction in accordance with par. (b):
1. All agency agreements, offers to purchase, leases, and other documents that are executed by the parties and records relating to the transaction that are used by a licensee associated with the firm and submitted to the firm as required under sub. (6) (b).

2. All trust account records relating to the transaction.

(b) The review under par. (a) shall be limited to confirming that a written disclosure statement to a customer or client has been provided by a licensee associated with the firm in accordance with s. 452.135, confirming that any applicable form approved by the board has been used and the forms have been completed by filling in the blanks in a manner consistent with the structure of the form, and communicating to the licensee any errors in how the forms were completed that are apparent on the face of the document and known to the person reviewing the document."

An agent has been uploading contracts to AI to check for mistakes and to suggest additional provisions. Should the agent be inputting personal information of clients and customers into AI programs?
Agents should not be putting any personal or sensitive information into AI programs. AI can be a useful tool, but like any technology, there is a risk when using it. Adding sensitive information into AI programs carries privacy and security risks, especially with free programs or models. Agents should refrain from adding personal or sensitive information to AI programs. Agents should refer to their supervising broker and company policy whenever using AI in their practice.

With new technology and AI, should firms be including technology and AI guidance in their office policy manuals?
It would be prudent for firms to periodically review their current office policy manuals. Regular review allows firms to update their policies and procedures for changes in the industry and advancement in technology. Having a comprehensive policy for agents regarding when and how technology tools such as AI may be used helps mitigate risk and ensures diligent practice.

Statewide Professional Standards Enforcement Update

PROGRESS AND PRIORITIES

BY THE WRA LEGAL TEAM

The WRA's Statewide Professional Standards Enforcement Program is one of the many benefits of your WRA membership. By providing enforcement of the REALTOR® Code of Ethics, the program helps advance professional excellence, safeguard consumers and uphold the integrity of the real estate profession. Now that all local boards and associations have participated in the statewide enforcement program for more than a year, we have valuable data on the program's impact. This article looks at what we learned, the results we've seen, and what's next as we continue strengthening professional standards across Wisconsin.

2025 PROGRAM RECAP

Ethics complaints

With all local REALTOR® associations participating in the WRA's Statewide Professional Standards Enforcement Program by early 2025 — the final additions were the Greater Milwaukee Association of REALTORS® in late 2024 and the Commercial Association of REALTORS® Wisconsin in early 2025 — the number of ethics complaints received by the WRA increased 150% in 2025. About 55% of the ethics complaints filed in 2025 were filed by consumers; the rest were filed by REALTOR® members.

Violations

Of the 70 ethics complaints filed in 2025, 21 members were found in violation of the Code of Ethics. The articles most frequently violated were:

- Article 3: Failing to cooperate with other brokers and unauthorized access to property (cooperating agent)
- Article 1: Failing to protect the client's interest, treat all parties honestly and unauthorized access to property (listing agent)
- Article 12: Advertising violations
- Article 2: Misrepresentation and failure to disclose pertinent facts
- Article 16: Interference with exclusive agency

2024 Professional Standards Data

28 ETHICS COMPLAINTS

16 FILED BY CONSUMERS + **12** FILED BY REALTOR® MEMBERS

4 MEMBERS FOUND IN VIOLATION

Articles violated

(members can violate more than one article)

- Article 1 (violated by 2 members)
- Article 2 (violated by 2 members)
- Article 9 (violated by 2 members)
- Article 15 (violated by 1 member)

2025 Professional Standards Data

70 ETHICS COMPLAINTS

40 FILED BY CONSUMERS + **30** FILED BY REALTOR® MEMBERS

21 MEMBERS FOUND IN VIOLATION

Articles violated

(members can violate more than one article)

- Article 1 (violated by 4 members)
- Article 2 (violated by 3 members)
- Article 3 (violated by 6 members)
- Article 4 (violated by 1 member)
- Article 9 (violated by 2 members)
- Article 10 (violated by 2 members)
- Article 12 (violated by 4 members)
- Article 13 (violated by 1 member)
- Article 15 (violated by 2 members)
- Article 16 (violated by 3 members)

Discipline
The discipline imposed for these infractions included fines ranging from $500-$2,500, completion of education that cannot be counted toward continuing education requirements, and letters of reprimand in membership files for one to five years. Most cases resulted in a combination of these sanctions rather than a single disciplinary measure. Members found in violation are also assessed a non-disciplinary administrative fee of $500.

Citations
Only two citations were issued in 2025 in large part because most complaints alleged violations of both articles in the citation schedule and articles that are not included in the citation schedule. Per citation policy, a citation can only be issued if the complaint alleges violations exclusively of articles listed in the citation schedule. Both citations were for Article 3 violations, in which cooperating REALTORS® permitted access or allowed access to property on terms other than those agreed upon by the owner or seller.

As previously reported, the WRA board of directors approved revisions to the ethics citation policy and schedule of fines in spring 2026. The revisions increase citation amounts for all violations, but most significantly for violations involving unauthorized access to listed properties. The citations for these violations include:
- First violation of Article 1: $5,000 fine
- Second violation of Article 1: $10,000 fine
- Third violation of Article 1: $15,000 fine for violating Article 1 (Standard of Practice 1-16) or Article 3 (Standard of Practice 3-9)

Fines for all other articles and SOPs subject to the citation policy were increased to $500 for a first violation, $1,000 for a second violation and $3,500 for a third violation.

LEARN MORE

To learn more about the professional standards program and to submit your requests for enforcement of violations, visit **www.wra.org/ProfessionalStandards**.

Most frequently alleged articles
The articles most often cited in ethics complaints in 2025 were:

- Article 1 duty to clients and customers: Protect and promote interests of clients and treat all parties honestly.
- Article 2 duty to clients and customers: Avoid exaggeration, misrepresentation or concealment of pertinent facts relating to property or transaction.
- Article12 duty to the public: Be honest and truthful in communications and present a true picture in advertising, marketing and other representations.
- Article 15 duty to REALTORS®: Do not knowingly or recklessly make false or misleading statements about other real estate professionals, businesses or business practices.
- Article 16 duty to REALTORS®: Do not engage in any practice or take any action inconsistent with exclusive representation or brokerage relationship agreements.

Arbitration
WRA members are required to participate in mediation for mandatory arbitrable issues, which are monetary issues, prior to arbitration. Mediation and arbitration proceedings declined slightly in 2025.

WHAT'S NEXT FOR PROFESSIONAL STANDARDS

Based on current trends, the WRA is on pace to receive approximately 86 complaints this year, representing a projected 23% increase over the 70 complaints received last year. Requests for mediation and arbitration have also increased this year.

This year also marks a new chapter for the professional standards program with the onboarding of Sarah Norberg as the new WRA Director of Professional Standards and Legal Affairs. Norberg joined the WRA in March 2026 after nearly 16 years working with the Real Estate Examining Board at the Wisconsin Department of Safety and Professional Services.

Over the coming months, Norberg will take a deeper dive into each article of the Code of Ethics to examine what each article means and what every REALTOR® should know to confidently uphold the code. Stay tuned!

CONCLUSION

By understanding the most frequent violations identified through the program, you have an opportunity to take a proactive approach to your own professional practice. Awareness of these common issues can help you avoid similar situations, strengthen compliance with professional standards, and reinforce the ethical conduct expected within the real estate profession. By learning from these trends, we can strengthen the profession together — protecting consumers, building public trust and preserving public confidence in our profession.

WRA DISPUTE RESOLUTION SERVICES

Ethics complaint process

The WRA uses the online CasePro case management system for ethics complaints and mediation and arbitration requests. CasePro streamlines the submission, tracking and management of the complaints and requests.

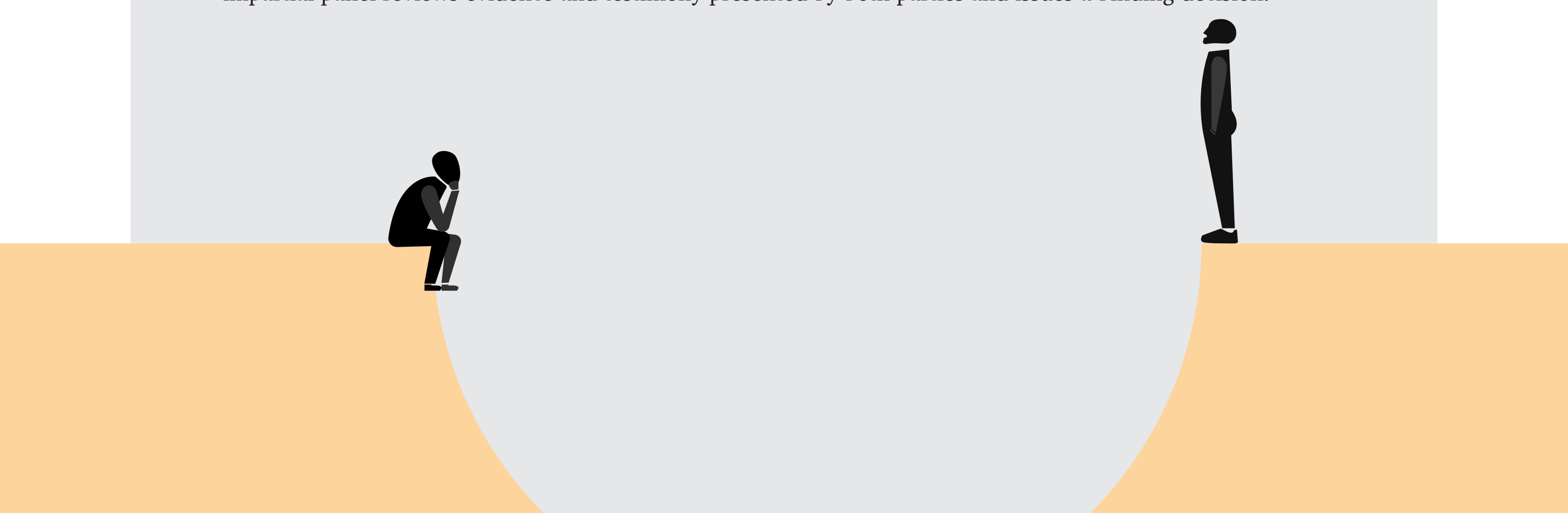
Ethics complaints must be filed within 180 days from the time a complainant knows, or reasonably should know, of potentially unethical conduct. The complaint should include a description of the circumstances that led the complainant to believe the Code of Ethics may have been violated. The complaint must cite one or more of articles of the Code of Ethics that may have been violated, and supporting documentation should be included with the complaint.

Once submitted, a complaint will be reviewed by a grievance panel consisting of three members of the WRA Professional Standards Committee. If the panel finds that the allegations could constitute an ethics violation, the panel refers the complaint for a hearing by an ethics hearing panel comprised of different members of the Professional Standards Committee. Both the complainant and the REALTOR® respondent will have an opportunity to present their cases to a hearing panel during a hearing conducted via Zoom. After the hearing, the panel will issue a recommended decision. Both parties then have the opportunity to appeal the recommendation. If no appeal is filed, the recommendation will be presented to a ratification panel of five members of the Professional Standards Committee for final approval.

Alternative dispute resolution options

In addition to the ethics complaint process, the WRA offers several other dispute resolution services:

- **Ombudsman services:** These informal services are available through local associations and provide an opportunity to address and resolve concerns before they escalate.
- **Mediation:** This confidential process involves a neutral mediator who facilitates discussions to help the parties reach a mutually acceptable resolution.
- **Arbitration:** This option is available for contractual and certain non-contractual disputes between REALTORS®, and in some cases between REALTORS® and their clients. During an arbitration hearing, an impartial panel reviews evidence and testimony presented by both parties and issues a binding decision.



Defense Wins Championships

BY ANNA KNOCKE, WRA GOVERNMENT AFFAIRS DIRECTOR

Whether you've heard the phrase on a football field, a basketball court or from one of sports' legendary coaches, the message has endured for decades because it rings true: defense wins championships.

The same is true in advocacy.

Much of the attention naturally goes toward new laws and legislative victories. Those successes matter, but effective advocacy is about more than passing good legislation. It's also about stopping harmful proposals before they become law, protecting private property rights, and preparing for the policy challenges ahead.

At the WRA, that's the role of the REALTOR® Party. As a year-round, nonpartisan advocacy effort, the REALTOR® Party works to advance policies that strengthen the real estate industry, defend against proposals that could negatively affect property owners and REALTORS®, and prepare for the issues that will shape tomorrow's housing market.

This year provided several examples of what that work looks like in practice.

PLAYING DEFENSE

Some of the REALTOR® Party's most important victories never make the headlines. During the 2025-26 legislative session, more than 2,500 bills were introduced in the Wisconsin Legislature. While much of the public attention focused on the bills that became law, some of the most important advocacy happened much earlier by preventing harmful proposals from advancing.

Throughout the session, the REALTOR® Party worked to oppose proposals that could have increased housing costs, created unnecessary regulatory burdens, or made it more difficult to buy, build, rent or own property in Wisconsin. Those efforts help protect private property rights, preserve housing opportunities, and provide greater certainty for REALTORS® and their clients.

One example is the ongoing discussion surrounding rent control. While proposals like rent control are often intended to address housing affordability, the REALTOR® Party continues to advocate for increasing housing supply as the most effective long-term solution. Expanding housing opportunities through policies that encourage construction and investment helps create a healthier housing market for renters, homeowners and communities alike.

LIMITING RENTS DOES NOT CREATE MORE HOUSING

The REALTOR® Party supports policies that increase housing supply because expanding housing opportunities is the most effective long-term strategy for improving affordability.

Advocacy also extends beyond the Wisconsin Legislature. This year, the WRA Legal Action Program participated in a coalition amicus brief in *Koble Investments v. Marquardt*, a Wisconsin Supreme Court case that provided important legal clarity for Wisconsin's residential rental industry. The case is another reminder that protecting property rights sometimes means engaging in the courts as well as the Capitol. See "WRA Advocacy at Work" on page 36 to learn more.

KEEPING SCORE

The REALTOR® Party's impact extends well beyond the current session. Today's successes build on a long record of advocacy that has strengthened the profession, supported property owners and expanded housing opportunities across Wisconsin.

That record includes protecting property owners' ability to offer short-term rentals, securing a $525 million investment in senior and workforce housing, preserving waterfront property rights, modernizing wetland regulations, reducing REALTOR® liability from six years to two, and protecting homeowners from foreclosure equity theft. Just as important are the countless harmful proposals that never become law thanks to REALTORS® remaining actively engaged throughout the legislative process.

Each accomplishment reflects years of building relationships, member engagement and persistent advocacy. Together, the accomplishments demonstrate that lasting success is built through consistent engagement and a shared commitment to protecting private property rights and strengthening Wisconsin's real estate industry.

PREPARING FOR THE NEXT SEASON

Effective advocacy doesn't stop when the legislative session ends. Effective advocacy also means identifying tomorrow's challenges and developing thoughtful solutions before they become tomorrow's debates.

One example is the WRA's new Property Tax Workgroup. Comprised of members of the Public Policy Committee, the workgroup is examining Wisconsin's property tax system, studying the factors driving higher tax bills, and developing recommendations for both short- and long-term property tax solutions. As housing affordability and property taxes remain among the top concerns facing Wisconsin homeowners, this work will help shape the WRA's future advocacy efforts.

The REALTOR® Party also depends on member engagement. At the 2026 REALTOR® & Government Day, nearly 500 REALTORS® gathered at the Wisconsin Capitol to meet directly with lawmakers and discuss housing supply, property taxes and affordability. Those conversations helped connect real-world experiences with public policy and reinforced why REALTOR® involvement matters.

SAVE THE DATE:
REALTOR® & GOVERNMENT DAY
April 8, 2027 – Madison

Whether serving on a workgroup, meeting with elected officials, responding to calls for action, supporting legal advocacy or investing in the REALTOR® Party, every REALTOR® has an opportunity to contribute. Advocacy is most effective when members work together toward a common goal.

Together, through the REALTOR® Party, we are protecting what's important today while advancing solutions for tomorrow.

REALTORS® POLITICAL ACTION COMMITTEE

REALTOR® Advocacy

THANK YOU TO THOSE WHO ADVOCATE FOR THE INDUSTRY

When REALTORS® speak with one voice, Wisconsin listens. REALTORS® Political Action Committee (RPAC) major investors help amplify that voice in support of a strong, stable real estate market.

MEET A MAJOR INVESTOR

"I believe investing in advocacy today helps ensure REALTORS® and the clients we serve have more opportunities tomorrow. That's why I invest in RPAC."

Danielle Bradford
Realty Executives Integrity, Cedarburg

LEARN MORE

Find out how to become a major investor:
www.wra.org/RPACmajorinvestors

NAR RPAC Hall of Fame

Members of the NAR RPAC Hall of Fame have contributed an aggregate lifetime investment of $25,000 or more.

WRA RPAC HALL OF FAME

Members of the WRA RPAC Hall of Fame have contributed an aggregate lifetime investment of $10,000 or more.

President's Circle

Members contributed $2,000 directly to REALTOR®-friendly candidates in response to requests from NAR and RPAC trustees.

RPAC major investors are current as of July 15, 2026.

RPAC
REALTORS® POLITICAL ACTION COMMITTEE

Platinum "R"s

($10,000)
$7,000 Direct Giver;
$3,000 NAR RPAC

Jim Imhoff
First Weber Inc.
Madison

Mary Rufledt
Elite Realty Group
Eau Claire

Golden "R"s

($5,000)
$3,500 Direct Giver;
$1,500 NAR RPAC

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Beiser Realty
Winneconne

Rita Blenker
Century 21 Gold Key Realty Inc., Marshfield

Rose Bogosian
Gonnering Realty Inc.
Kenosha

John Flor
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Mary Gilbank
Shorewest REALTORS®
Janesville

Joe Horning
Shorewest REALTORS®
Brookfield

John Horning
Shorewest REALTORS®
Brookfield

Cori Lamont
Wisconsin REALTORS® Association, Madison

Tom Larson
Wisconsin REALTORS® Association, Madison

Dan Lawler
Dan Lawler Broker
Rice Lake

Brad Lois
Bear Realty of Burlington Inc.
Burlington

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

Lori Muller
Partner Real Estate
Black Creek

Crystal "R"s

($2,500)
$1,750 Direct Giver;
$750 NAR RPAC

Michael Brandner
Gowey Abstract & Title Company, Medford

Mary Duff
Stark Company REALTORS®, Madison

Tracy Johnson
Commercial Association of REALTORS® Wisconsin, Milwaukee

Michael Karisny
Acre Realty
Appleton

Kelly Kleist
Family Tree Realty LLC
Medford

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

Becky Merwin
Berkshire Hathaway Starck Real Estate
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Joe Murray
Murray Consulting LLC
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Peter Ogden
Ogden & Company Inc. AMO, Milwaukee

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Rob Rybarczyk
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Wisconsin Rapids

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Modern Realty Partners
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Alissa Traughber
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Bristol

Brittany Voigt
Century 21 Ace Realty
Neenah

Macy Walter
Shorewest REALTORS®
Clinton

Kelly Weiler
Beiser Realty LLC
Medford

Michael Zahrt
First Weber Inc.
Wausau

Sterling "R"s

($1,000)

$700 Direct Giver; $300 NAR RPAC

Shawna Alt
First Weber Inc.
Madison

Steve Anderson
Anderson Commercial Group LLC, Franklin

Catherine Bade
Edina Realty Inc.
Eau Claire

Tina Balaka
Shorewest REALTORS®
Greenfield

Julie Balch
Shorewest REALTORS®
Kenosha

Krag Blomberg
RE/MAX Results
Eau Claire

Mark Bourque
Berkshire Hathaway HomeServices Epic Real Estate, Kenosha

Danielle Bradford
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Sammy Brock
Brock and Decker Real Estate, Marshfield

Matt Cibrario
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Kenosha

Alicia Chovan
Shorewest REALTORS®
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Amy Cottrell
Coldwell Banker Realty
Mequon

Jared Cottrell
Coldwell Banker Realty
Mequon

Amy Curler
First Weber Inc.
West Bend

Kim Curtis
Shorewest REALTORS®
Hartford

Ted Dentice
Shorewest REALTORS®
Shorewood

Sue Decker
Brock and Decker Real Estate, Marshfield

Chris DeVincentis
Legendary Real Estate Services, Lake Geneva

Mike Didier
RE/MAX United
Port Washington

Door County Board of REALTORS®
Sturgeon Bay

Door County MLS
Sturgeon Bay

Peter Dorner
Coldwell Banker Real Estate Group, Manitowoc

Tasha Easter
RE/MAX Elite
Kenosha

Jim Emmer
Emmer Real Estate Group, West Bend

Shannyn Franklin
RE/MAX Elite
Salem

Kent Gabrielson
Coldwell Banker River Valley REALTORS®
Onalaska

Wendy Gauss
Gauss House Realty
Kenosha

Joe Germain
Woods & Water Realty Inc., Chippewa Falls

Char Glocke
La Crosse Area REALTORS® Association, La Crosse

Taylor Hansen
Place Perfect Realty
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Patricia Hasenbank
eXp Realty LLC
Marshfield

Stacey Hennessey
Century 21 Affiliated
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Terry Hilgenberg
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Alexis Hirsig
Real Broker LLC
Waukesha

Christine Howard
Bank Five Nine
Pewaukee

Jillian Hugo
Coldwell Banker River Valley REALTORS®
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Pat Kaster
River City REALTORS®
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Dana Keegan
Realty Executives Integrity, Mequon

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Anna Knocke
Wisconsin REALTORS® Association, Madison

Mike Kollmansberger
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Waukesha

Leslie Korup
Coldwell Banker Realty
Saukville

Mike Kunesh
Place Perfect Realty
Appleton

Margaret Labus
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Lakes Area REALTORS® Association
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Lakeshore REALTORS® Association
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Pam Larkin
First Weber Inc.
Wausau

Phillip Larkin
First Weber Inc.
Wausau

Dan Lee
First Weber Inc.
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Ray Leffler
RE/MAX Newport
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Novus Home Mortgage
Marshfield

Lisa Marshall
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Racine

Michael Richgels
RE/MAX Results
Onalaska

Tom Richie
Real Estate Solutions
Rice Lake

Tim Roehl
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Markus Savaglio
eXp Realty LLC
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Amy Schmoldt
Bell Bank Mortgage
West Bend

Denise Schultz
Lakes Area REALTORS® Association, Elkhorn

Michael Sewell
Michael Sewell, REALTOR®, Green Bay

Jim Somers
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Brookfield

Dan Stacey
RE/MAX Results
La Crosse

Marne Stuck
Greater Milwaukee Association of REALTORS®, Milwaukee

Peter Sveum
Coldwell Banker Real Estate Group
Stoughton

AJ Swartz
Berkshire Hathaway HomeServices Epic Real Estate, Kenosha

Tom Sykora
Coldwell Banker Realty
Mequon

Andy Szymanskyj
Launch Realty Group
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Tom Telderer
RE/MAX Lakeside
Wauwatosa

Tamara Towns-Pozorski
Century 21 Benefit Realty, Franklin

Angela Walters
Compass Wisconsin
Bayside

Dan Weber
Shorewest REALTORS®
West Bend

Tom Weber
First Weber Inc.
Madison

Bob Webster
Compass Wisconsin
Lake Geneva

Angie Wilson
Gerrard-Hoeschler
La Crosse

Tom Wilson
Gerrard-Hoeschler
La Crosse

Delisa Yaeger
Keller Williams Thrive
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Patti Zurla
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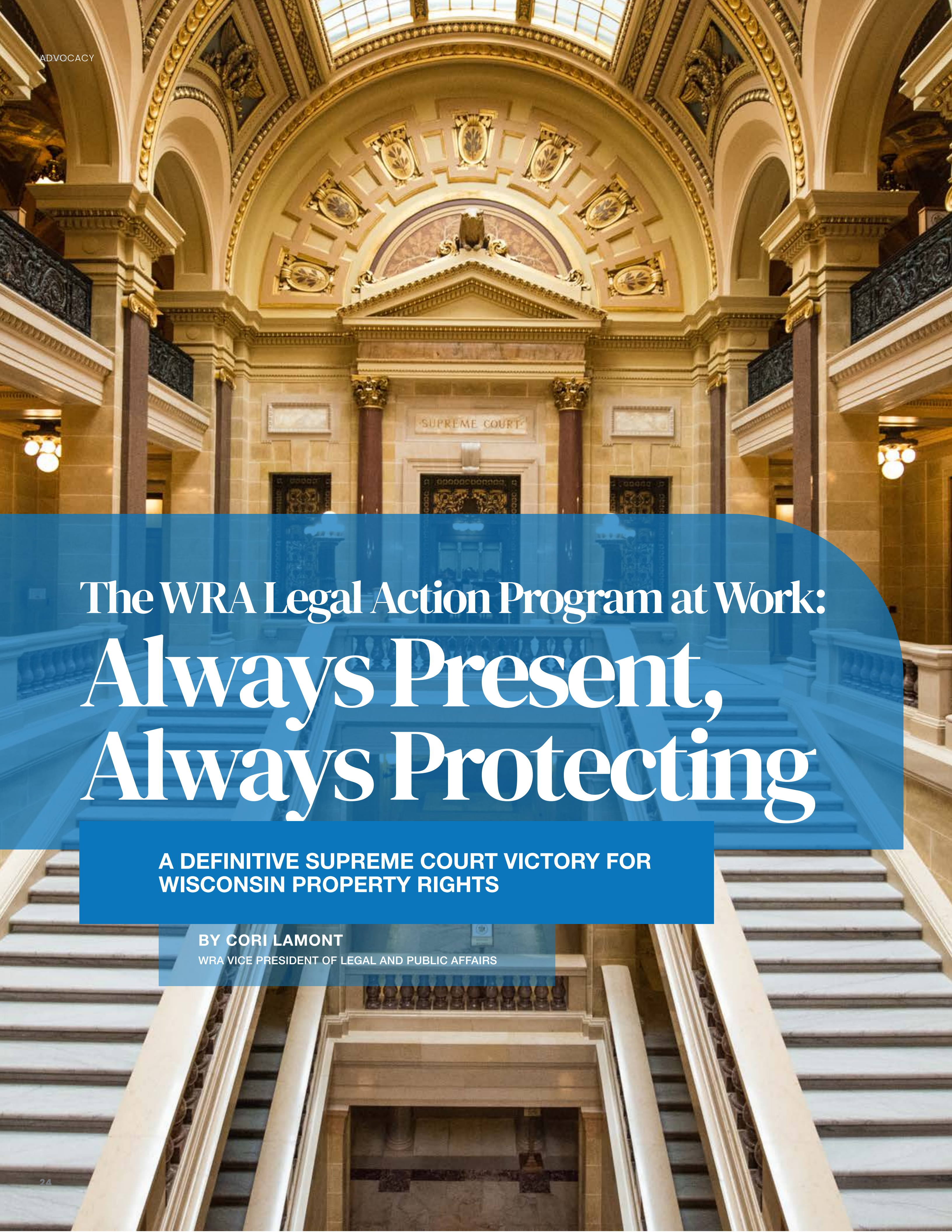
Trevor



The WRA Legal Action Program at Work: Always Present, Always Protecting

A DEFINITIVE SUPREME COURT VICTORY FOR WISCONSIN PROPERTY RIGHTS

BY CORI LAMONT
WRA VICE PRESIDENT OF LEGAL AND PUBLIC AFFAIRS

A landmark legal battle that threatened to upend Wisconsin's rental housing market has finally reached its conclusion. On June 5, 2026, the Wisconsin Supreme Court delivered a decisive, unanimous victory for housing providers in *Koble Investments v. Marquardt* (2026 WI 19), re-establishing stability for residential leases across the state.

Here is the story behind the case, the severe risks our industry faced and how the WRA fought on multiple fronts.

THE CASE: THE EVICTION HEARD THROUGHOUT THE STATE

The legal saga began when a landlord served an eviction notice to a tenant for failure to pay rent during the COVID-19 eviction moratorium. As soon as the tenant filed the counterclaims pointing out the violation of the eviction moratorium, the landlord recognized the error, admitted to serving the notice during the prohibited period, and immediately moved to voluntarily dismiss its own eviction action. Consequently, the circuit court dismissed the eviction.

The tenant's aggressive legal strategy included the following claims:

- The landlord violated the Wisconsin Consumer Act by attempting to enforce a right that did not actually exist.
- The entire lease was completely void because it omitted a statutorily required notice regarding domestic abuse protections.

When the case reached the Court of Appeals District III, the court accepted the tenant's legal theory. In a shocking twist, the appellate court ruled that a standard residential lease could be treated as an "agreement to defer payment" under the Wisconsin Consumer Act.

This single interpretation opened a dangerous door to heavy consumer-law remedies. The Court of Appeals declared the lease void and ordered the landlord to pay the tenant twice the amount of all rent paid under the lease, plus the tenant's attorney fees and court costs.

Because this decision was published, it instantly became binding precedent for all lower courts; it became the law of the land.

THE FALLOUT: A HOUSING MARKET IN JEOPARDY

The appellate court's interpretation sent shockwaves through the housing market. The court expanded the scope of the Wisconsin Consumer Act into routine residential leasing transactions, which had traditionally been strictly governed by Chapter 704 of the Wisconsin Statutes.

Additionally, a Milwaukee circuit court case broadened the *Koble* scope — making every lease open to challenge.

The consequences were immediate:

- Over 75 lawsuits, including massive class actions, were rapidly filed throughout Wisconsin.
- The financial and legal risks became simply too high for many independent housing providers.
- Fearing devastating penalties over minor clerical omissions, landlords began pulling properties from the rental pool, further reducing housing options and worsening the state's housing supply crisis.

By the time the case went to oral arguments before the Wisconsin Supreme Court in September 2025, the tenant was no longer even involved since the underlying eviction proceeding had already been dismissed. Only the tenant's attorney stood before the court, solely to enforce the statutory damages and collect their attorney fees.

THE SUPREME COURT RESTORES STABILITY

Almost eight months after oral arguments, the waiting finally ended. On June 5, 2026, the Wisconsin Supreme Court issued a unanimous 7-0 decision completely overturning the Court of Appeals and ruling fully in favor of the landlord.

THE CORE RULING

The Wisconsin Supreme Court made it clear: because the tenant could not prove any actual financial loss, the law does not allow for damages, court costs or attorney fees.

The high court dismantled the appellate court's logic with several key determinations:

- The Wisconsin Consumer Act does not apply to typical residential leases. A standard lease requiring monthly rental payments is not an "agreement to defer payment."
- Rent is not a pre-existing debt. Rent obligations accrue month by month; tenants do not incur a debt for the entire lease term the moment they sign a lease. Because no debt is being deferred, the consumer statute simply does not apply.
- No harm, no foul. Even if a lease is technically considered void due to a missing domestic abuse notice, a tenant cannot recover damages without showing a pecuniary financial loss caused by that omission. The court reasoned that the tenant received the "benefit of the bargain" — housing in exchange for rent. Without evidence that the missing notice caused direct financial harm, there is no ground for penalties.

As a direct result of this ruling, neither the tenant nor their former attorney was entitled to recover damages, fees or costs under either the Consumer Act or Wisconsin's landlord-tenant regulations.

A MAJOR WIN FOR THE WRA LEGAL ACTION PROGRAM

This monumental outcome marks a massive victory for the WRA Legal Action Program, which actively participated in the case by signing onto a coalition amicus curiae, or "friend of the court" legal brief, alongside other dedicated housing providers.

The case perfectly captured the power of the WRA's dual-engine advocacy:

1. In the courtroom: The WRA legally backed the defense of property rights all the way to the state's highest court.
2. In the Capitol: While the legal battle raged, the WRA advocacy team simultaneously pushed for a legislative fix to preemptively protect housing providers from these devastating penalties. While Gov. Evers ultimately vetoed that bill, stating the state should wait for the Supreme Court's ruling, the fight proved that the WRA will use every single tool available to defend your business.

ALWAYS PRESENT, ALWAYS PROTECTING

The WRA's Legal Action Program is often called our industry's best-kept secret, but it operates in plain sight. For over 40 years, it has quietly formed the legal foundation of your profession and aggressively defended your property rights.

From securing this landmark victory to safeguarding your critical two-year limitation on liability, the program is constantly working in the background so you can move forward in your business with absolute confidence.

Learn more about how the WRA protects your business, clients and property rights at **legalaction.wra.org**.

Your WRA Legal Toolkit

Wisconsin real estate law is constantly evolving, and your WRA membership helps you keep pace. The WRA offers a variety of legal resources and products that deliver timely updates, practical guidance and access to real estate attorneys.

LEGAL UPDATES

The Legal Update video series examines trending legal topics with a quick monthly video. The update helps you stay competitive in your market by delivering you news about hot topics in real estate law.

LEGAL HOTTIPS

See past WRA Legal Hotline discussions in an easy-to-use online library with discussions grouped by topic — agency, disclosure, listing contracts and more. New hottips are also released each week so the content always stays fresh.

LEGAL LANDSCAPE

Delivering bi-monthly, 30-minute webinars hosted by WRA Legal Hotline real estate attorneys, Legal Landscape offers timely updates on Wisconsin real estate law.

MORE RESOURCES

And the list goes on! The WRA also offers professional standards enforcement to ensure WRA members adhere to the REALTOR® Code of Ethics, its own WRA Legal Action Program for advocacy in the courtroom, and much more. Explore all of these legal resources and more at **www.wra.org/legal**.

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
Monday-Friday, 8:30 a.m. – 4:30 p.m. Central

www.wra.org/LegalHotline

Membership Perks Beyond the WRA

ADD MORE MEMBERSHIP VALUE WITH WRA VENDOR PARTNERSHIPS

Your WRA membership delivers more than Wisconsin-focused education, advocacy and legal resources — it also unlocks special discounts and tools through partnerships with trusted industry vendors. These exclusive benefits are designed to simplify your work, strengthen your marketing and keep your business running smoothly.

VENDOR PARTNERSHIPS

E&O coverage: Protect your practice with discounted errors and omissions insurance from Pearl Insurance.

Client engagement tools: Elevate your marketing with The Paperless Agent's campaigns, training videos and resources.

CRM software: Stay organized with Realtyzam CRM for managing leads, tracking communications and closing deals efficiently.

Accounting software: Easily monitor expenses, mileage and income with Realtyzam Accounting, designed specifically for real estate professionals.

Health insurance: Access affordable coverage options through Spectrum Insurance without sacrificing benefits.

FIND OUT MORE

See the full lineup of partner benefits at **www.wra.org/exclusivepartners**.

WRA MEMBER BENEFITS

Empower your career journey with the most trusted organization in Wisconsin real estate. The WRA offers members-only products and services to give you a competitive edge.

ADVOCACY
Drive industry transformation with legal, legislative and political advocacy.

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

FORMS LIBRARY
Your source for PDF versions of the WRA and WB forms for your practice.

LEGAL HOTLINE
Discuss your practice questions with a Wisconsin real estate attorney.

LEGAL HOTTIPS
See the extensive archive of Q&As in Wisconsin real estate law.

LEGAL LANDSCAPE
Stay on the cutting edge of real estate legal trends and topics.

LINE BY LINE FORMS TRAINING
Boost your forms know-how with Wisconsin's top real estate forms training video series.

MARKET DATA
Explore statewide trends with Wisconsin's most comprehensive real estate data.

ONLINE RESOURCES
Elevate your career with products, services and assistance in just one click.

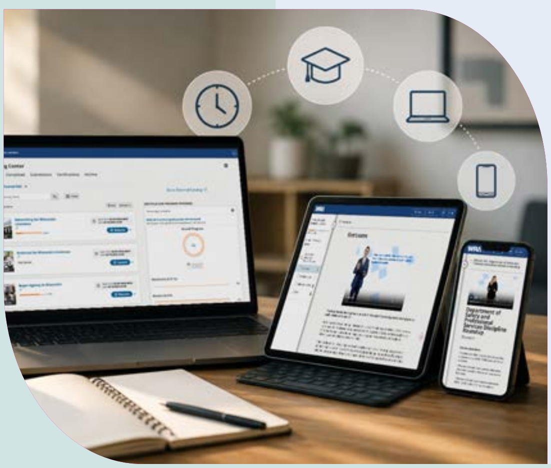
TRANSACTIONS (ZIPFORM EDITION)
Make your transactions paperless with Transactions (zipForm Edition).

SEE THE FULL SUITE OF MEMBER BENEFITS

WWW.WRA.ORG/MEMBERSHIP

Get Ready for December 14

With the 2025-26 Wisconsin real estate biennium deadline approaching December 14, 2026, now is the perfect time to meet your continuing education (CE) requirements and avoid the last-minute rush!

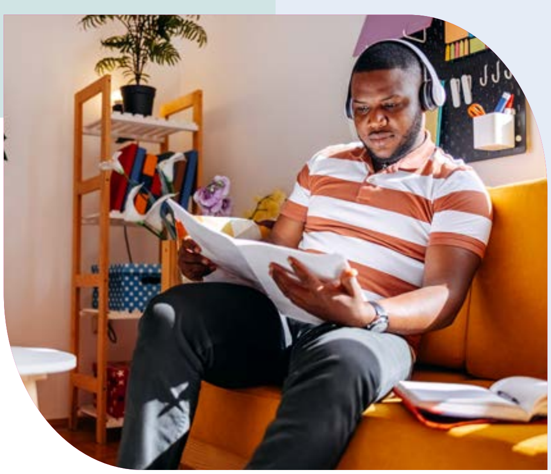


CE ON DEMAND

The all-digital CE experience

Your CE coursework is available all online in the WRA Learning Center — a smarter way to complete CE and strengthen your real estate skills. Designed for Wisconsin REALTORS®, the learning center features expert-built, bite-sized online courses available 24/7 on any device. Learn at your pace, pick up where you left off, and enjoy engaging, real-world content that fits your schedule!

Register: **www.wra.org/CE**



SELF-STUDY CE BOOKLET

Hard-copy course books with online exam

If you prefer to unplug and read a hard-copy book, the self-study CE option is your answer. This CE format allows you to explore the course booklet, which includes the reading text of all 18 required courses, at a pace that suits you. Once you've finished your reading, you can complete the online CE exams whenever you're ready.

Register: **www.wra.org/CE**

DUAL LICENSE CE

Earn credit for Wisconsin and Minnesota CE

If you practice real estate in both Wisconsin and Minnesota, you can earn CE credit in both states with the WRA's Dual License Wisconsin and Minnesota online courses. The full slate of the 18 CE On Demand courses qualify for one hour of credit per course for both Minnesota and Wisconsin licenses.

Register: **www.wra.org/CE**

CE FAQs

Your questions answered

Find the answers you need for your CE and license renewal questions with the WRA's CE FAQ webpage. This resource provides answers to your most pressing questions regarding CE and license renewal, ensuring you're ready for the upcoming December 14 deadline to complete your CE and renew your real estate license.

Learn more: **www.wra.org/CEFAQ**

OCTOBER REGIONAL SUMMITS

Attend a summit and earn CE credit

Step into a local Wisconsin Summit to learn new strategies, network with fellow colleagues and explore opportunities to thrive. These interactive events, hosted in collaboration with local associations, deliver expert insights and practical tools — all in the heart of your community. Plus, when you attend a Regional Summit, you can earn 1 elective CE credit ahead of the December 14 CE deadline. These summits are happening this fall:

- October 7: Harshaw event at Rondele Ranch
- October 27: Burlington event at Veterans Terrace at Echo Lake

Registration opening soon: **www.wra.org/SummitSeries**

Join us for the 2026 WHEDA Conference

The Annual WHEDA Conference connects developers, property managers, financial specialists, lenders, advocates, state representatives, local government officials, and other affordable housing leaders to learn from experts, gain insights through engaging sessions, and collaborate on expanding safe, affordable housing across Wisconsin.

Learn more about the WHEDA Conference at
https://www.wheda.com/annual-wheda-conference

HOW HOUSING HAPPENS
CONFERENCE 2026

November 18 & 19
Monona Terrace
Madison, WI

WISCONSIN HOUSING AND ECONOMIC DEVELOPMENT AUTHORITY