

2027 Practice Change FAQs

Marketing Listed Property

The practice changes due to 2025 Wis. Act 69 go into effect on January 1, 2027. The following FAQs are current as of June 25, 2026.

1. What do the practice changes mean for marketing listings?

These practice changes apply to residential properties containing one to four dwelling units and are designed to promote transparency and broad market access. The practice changes require listed properties to be publicly marketed in a timely manner and encourage cooperation with buyer and tenant representatives. However, sellers retain the right to limit or withhold public marketing of their property if they choose. To do so, sellers must sign a required disclosure and opt-out form acknowledging their decision. Sellers must also understand and acknowledge the potential risks associated with reduced market exposure, including the possibility of reaching fewer prospective buyers and potentially affecting the property's market opportunities.

2. What do the practice changes mean for listing firms?

Under the practice changes, listing firms are required to cooperate with agents representing buyers by sharing property information, responding to inquiries in a timely manner, and making the property available for showings. In addition, unless the seller has signed the appropriate opt-out forms, the listing firm must publicly market the property within one business day of the start date of the listing contract.

3. What does “market the property to the public” mean?

The property must be advertised on one or more publicly accessible internet platforms within one business day of the start of the listing contract. The advertising platform must be available to the general public and accessible to agents working with prospective buyers, ensuring broad exposure of the property to the marketplace.

4. What is the start date of the listing agreement?

Each listing contract includes a provision identified at “Term of the Contract.” It includes a start date and an end date. The start date triggers the requirement to publicly market the property within one business day.

TERM OF THE CONTRACT From the _____ day of _____, up to the earlier of midnight of the _____ day of _____, or the conveyance of the entire Property.

5. What does this mean for MLS rules?

All licensees must comply with Wisconsin law. MLS participants must also comply with applicable MLS rules.

6. Can a seller still choose to have a private listing?

Absolutely. Sellers decide how their property will be marketed, including choosing a private marketing approach. Opting out requires the prescribed disclosure and opt-out agreement. The seller can opt out of private marketing for a few days, a few weeks or the duration of the listing contract.

7. What language will be included in the opt-out agreement so a seller will understand the potential consequences of choosing a private listing approach?

There will be a place for a seller to acknowledge that:

- Agents and buyers might not know the property is for sale.
- The seller's property will not appear on public real estate websites or internet listing platforms.
- Interested parties may be unaware of the terms and conditions of the offering.
- Limited exposure may reduce the number of offers and could negatively impact the sale price and other terms available to the seller.

8. Can a seller still choose to restrict specific individuals from viewing the property?

Yes, a seller may choose to restrict access to their property from certain individuals, provided the restriction is not based on a person's membership in a protected class. This means the property owner may identify specific agents and prospective buyers with whom the property owner does not wish to work or allow to view the property.

9. What happens if a seller opts out of public marketing and is later unhappy with their decision?

If a seller later regrets choosing to limit public marketing, the seller's acknowledgment in the required disclosure and opt-out agreement documents that the seller understood the potential consequences of that decision. A licensee is not civilly liable for disclosures or representations made in fulfilling these statutory duties unless the licensee knowingly makes a false, deceptive or misleading representation.

10. How will this affect the WB forms?

The WB forms are being revised to address the opt-out provisions for a seller. The goal is to have an optional use date of October 1, 2026, and a mandatory use date of January 1, 2027. The law also requires the Real Estate Examining Board to create a consumer brochure. The brochure will be available on the Wisconsin Department of Professional Services (DPS) website and will be referenced in the listing contracts and the opt-out agreement.

11. What will be included in the consumer brochure?

The brochure will be designed to help sellers make informed decisions about how their property is marketed. The brochure will explain the benefits of broad public marketing, including increased property exposure and the potential to attract a larger pool of buyers. It will also outline the potential effects of limiting a property's marketing, the purpose and implications of signing a disclosure and opt-out agreement, and how marketing restrictions may impact buyer competition, market exposure and the property's sale price. In addition, the brochure will provide sample questions sellers can ask their listing firm to better understand available marketing strategies and the potential outcomes of different marketing approaches.