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WISCONSIN REAL ESTATE MAGAZINE

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#1 MORTGAGE LENDER in WISCONSIN*

EQUAL HOUSING LENDER

*The Wisconsin's #1 Mortgage Lender designation is based on the number of loans originated in 2022, 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/2022. LEI: 254900NTAC4H10MGSU23. 1 The $500 offer is valid on home purchase applications submitted from January 1, 2023 through December 31, 2023 where the loan's interest rate is locked by December 31, 2023. This offer requires a Summit Credit Union checking account. Minimum to open a checking account is $25. An additional $200 rebate will be provided with an Ultimate Checking. Primary savings account required to have a checking account. Primary Savings account: minimum to open $5. Annual Percentage Yield (APY) as of 5/1/2023 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 closing credit cannot exceed the actual amount of the closing costs, prepaid interest and escrow reserves. This includes if the credit 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 lender credit. The credit will be applied at the time of the loan closing and will be reflected on the closing disclosure. Not valid with any other offers. 2 The $1,000 offer is valid for first-time home buyers on home purchase applications submitted from January 1, 2023 through December 31, 2023 where the loan's interest rate is locked by December 31, 2023. This offer requires a Summit Credit Union checking account. Minimum to open a checking account is $25. An additional $200 rebate will be provided with an Ultimate Checking. Primary savings account required to have a checking account. Primary Savings account: minimum to open $5. Annual Percentage Yield (APY) as of 5/1/2023 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 closing credit cannot exceed the actual amount of the closing costs, prepaid interest and escrow reserves. This includes if the credit 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 lender credit. The credit will be applied at the time of the loan closing and will be reflected on the closing disclosure. Not valid with any other offers.

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AUGUST HOUSING

WISCONSIN HOUSING INVENTORY IMPROVES SLIGHTLY BUT SELLER ADVANTAGE CONTINUES

BY DAVE CLARK

PROFESSOR EMERITUS OF ECONOMICS AT MARQUETTE UNIVERSITY AND PRINCIPAL AT ECON ANALYTICS LLC

August 2023 Wisconsin housing at a glance:

- Sellers continue to have a strong advantage in the market.
- The housing affordability index was at an all-time low.
- August 2023 home sales were 18.3% lower than August 2022.
- The median price rose 10.0% compared to August 2022.
- Mortgage rates continue to inch upward.

See the full report: **www.wra.org/HSRAug2023**

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

AUGUST HOUSING

6,889
CLOSED SALES AUG 2023
-18.3%
FROM AUG 2022

$300,000
MEDIAN PRICE AUG 2023
+10.0%
FROM AUG 2022

ACTIVE LISTINGS BY PRICE

PRICE RANGE	NUMBER OF LISTINGS
$0-$124,999	1,449
$125,000-$199,999	3,034
$200,000-$349,999	5,689
$350,000-$499,999	4,223
$500,000 & higher	4,337

18,766
TOTAL STATEWIDE LISTINGS AUG 2023
-13.8%
FROM AUG 2022

MEDIAN PRICES BY REGION

CENTRAL	$230,000
NORTH	$275,000
NORTHEAST	$271,000
SOUTH CENTRAL	$341,000
SOUTHEAST	$310,000
WEST	$314,000

AVERAGE DAYS ON MARKET

62 DAYS AUG 2023
COMPARED WITH
61 DAYS AUG 2022

MONTHS OF INVENTORY

3.4 AUG 2023
3.0 AUG 2022

HOUSING STATISTICS MONTHLY ACTIVITY

Statewide	August 2023	August 2022	% Change	Year to Date 2023	Year to Date 2022	% Change
New Listings	8,176	8,421	-2.9%	N/A	N/A	N/A
Total Listings	18,766	21,762	-13.8%	N/A	N/A	N/A
Closed Sales*	6,889	8,432	-18.3%	41,715	53,876	-22.6%
Median Sales Price	$300,000	$272,725	+10.0%	$286,000	$265,000	+7.9%
Months of Inventory	3.4	3.0	+13.3%	N/A	N/A	N/A
Avg. Days on Market	62	61	+1.6%	N/A	N/A	N/A
Affordability Index	123	155	-20.6%	N/A	N/A	N/A

	Median Price			Closed Sales		
Region	August 2023	August 2022	% Change	August 2023	August 2022	% Change
Central	$230,000	$210,250	+9.4%	529	598	-11.5%
North	$275,000	$245,000	+12.2%	763	880	-13.3%
Northeast	$271,000	$249,900	+8.4%	1,192	1,538	-22.5%
South Central	$341,000	$327,500	+4.1%	1,344	1,682	-20.1%
Southeast	$310,000	$280,000	+10.7%	2,426	2,951	-17.8%
West	$314,000	$265,000	+18.5%	635	783	-18.9%

*Report criteria: Reflecting data through August 2023. *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 HOLIDAY HOURS

The WRA and the WRA Legal Hotline will be closed the following days:

- Thursday, November 23
- Friday, November 24

Enjoy your pumpkin pie! The WRA wishes all our members a very happy and safe Thanksgiving. Regular business hours resume on Monday, November 27.

DECEMBER 14 APPRAISER CE DEADLINE

Every two years, Wisconsin appraiser licensees must complete 28 hours of continuing education (CE) to maintain their appraiser license in the state of Wisconsin, as required by the Wisconsin Department of Safety and Professional Services (DSPS). Coursework and DSPS license renewal for the 2022-23 biennium must be completed by December 14, 2023.

Finish your appraiser CE credits with the WRA: **www.wra.org/2023AppraiserCE**

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BY CORI LAMONT
WRA SENIOR DIRECTOR OF LEGAL AND PUBLIC AFFAIRS

ENHANCING WISCONSIN'S CONSUMER TRANSPARENCY

In 2019, two class action lawsuits that challenged organized real estate were filed against the National Association of REALTORS® (NAR) as well as some major real estate companies: these lawsuits were *Moehrl v. National Association of REALTORS®, et al.* litigation and *Sitzer and Winger v. NAR et al.* The crux of the lawsuits was that NAR's rule for the seller to pay the buyer's broker's compensation has led to artificially fixed and inflated commissions, higher buyer costs and higher home prices.

Just last month, two of the companies in the lawsuit settled the claims. However, the remaining companies and NAR continue to fight and defend the pro-competitive, pro-consumer MLS. The outcome is unknown at this time, but it will likely take years for a final resolution.

Antitrust basics

The practice of real estate is unique in the fact that real estate licensees compete against each other to gain business from the public but simultaneously agree to cooperate with one another in the transaction. Due to the nature of this healthy competition and cooperation of the profession, real estate licensees can become caught in antitrust controversies.

Federal and state antitrust laws are designed to protect competition as well as the opportunity of competitors to engage in business free of artificial restrictions on competition. Such restrictions include price-fixing agreements, group boycotts, "tying" arrangements and market allocation arrangements.

But what does this really mean for you as a Wisconsin licensee?

As you know, commissions and commission splits are negotiable. The free market establishes real estate broker commission costs within markets based on influences such as service, consumer preference and what the market can bear. A variety of commission models and business models exist in marketplaces throughout Wisconsin.

It's important to note: not all states are the same.

Wisconsin's state-approved WB forms currently provide a great deal of transparency and flexibility for consumers about the commission and the payment of commission.

The WB forms provide an open-ended space for firms to include the commission and do not make any representation there is a standard commission charged. For example, in the WB listing contract forms, the commission language provides a blank line to be completed; see lines 27-28 of the WB-1 Residential Listing Contract — Exclusive Right to Sell (WB-1). Additionally, the WB listing contracts include "Compensation to Others," which communicates and documents to the seller what the firm will offer to cooperating firms as well as any exceptions. See lines 52-53 of the WB-1. Anecdotally, it sounds like many states do not include such consumer-transparent provisions.

Additionally, some states do not have a written buyer agency agreement such as Wisconsin's WB-36 and WB-38 buyer agency agreements. And for states that do have a written buyer agency agreement for use, the form does not include language like Wisconsin's where the commission language provides for blank lines, such as on lines 32-33 of the WB-36 Buyer Agency Agreement; discussion of other compensation like lines 43-46 of the WB-36; as well as the payment by owner or owner's agent language on lines 47-50 of the WB-36.

Remember the basics: Commissions and commission splits are negotiated and established between the listing firm and the seller-client in the listing contract and the buyer's firm and the buyer-client in the buyer agency agreement. The listing contract provides for the agreed compensation paid by the seller to the listing firm. At the time of the listing, the listing firm should discuss the commission with the seller, including what the listing firm will offer as cooperative commission, for example, in the MLS.

The buyer agency agreement provides the agreed upon compensation paid by the buyer to the buyer's firm and considers alternative methods of the buyer paying the buyers' firm, as noted at lines 50-53 of the WB-36:

> *"… payment of commission from the owner (e.g., seller) or the owner's agent (e.g., listing firm) provided that all parties to the transaction give prior written consent. Buyer shall pay the Firm's compensation, reduced by any amounts the Firm receives from the owner or the owner's agent."*

Addendum C —
Further enhancing existing consumer transparency

In consultation with outside legal counsel and NAR, the WRA legal team created the Addendum C to boost consumer transparency as it relates to commission in the listing contract, buyer agency and tenant representation agreements.

The WRA legal team is encouraging the inclusion of Addendum C in all listing contracts, buyer agency and tenant representation agreements. Learn more about the Addendum C in the article that follows.

WISCONSIN REALTORS® ASSOCIATION
4801 Forest Run Road Madison, WI 53704

ADDENDUM C – COMMISSION TRANSPARENCY

USE WITH LISTING CONTRACTS, BUYER AGENCY AGREEMENTS, TENANT REPRESENTATION AGREEMENTS AND OTHER AGENCY AGREEMENTS

This Addendum is made part of the Listing Contract/Buyer Agency Agreement/Other Agency Agreement titled ____ (Agreement), dated __________________, made between the Firm and the Seller/Buyer/Tenant/Owner/Client (Party), ____ ____________________________________, with respect to the property (if this Addendum pertains to a listing contract) at ____ ____, Wisconsin (Property).

■ **<u>Commission</u>**

Any Commission, Purchase Commission, or Lease Commission provision in the Agreement is modified to indicate, "The Party [i.e., Seller, Buyer, etc. as the case may be] and the Firm agree the Firm's commission shall be ____."

Any Compensation to Others provision in the Agreement is modified to add language explaining the Compensation to Others is commission offered to cooperating firms "working with buyers or tenants such as subagents and buyer's firms" and to add the following language immediately after the Compensation to Others provision: "**There is no standard market commission rate. Commissions and types of service may vary by firm and are negotiable based on the firm you hire. Compensation to others may be offered to firms acting as subagents and firms representing buyers as incentive to participate in the sale of firms' listings through multiple listing services or in compensation agreements.**"

If there is no Compensation to Others provision, such as in buyer agency or tenant representation agreements, the following language is added at the conclusion of the Compensation section: "**There is no standard market commission rate. Commissions and types of service may vary by firm and are negotiable based on the firm you hire.**"

If there is a PAYMENT BY OWNER OR OWNER'S AGENT or a PAYMENT OF COMMISSION BY OWNER OR OWNER'S AGENT provision it is modified to explain that when the firm seeks payment of commission from the owner's agent that means seeking payment from the "listing firm through the multiple listing service or compensation agreements."

By initialing and dating below, the Party acknowledges that they have received and read a copy of this Addendum.

______________________	__________	______________________	__________
(Party's Initials) ▲	(Date) ▲	(Party's Initials) ▲	(Date) ▲
______________________	__________	______________________	__________
(Party's Initials) ▲	(Date) ▲	(Party's Initials) ▲	(Date) ▲

Party Entity (if any): ____

By: ____ (authorized initials) ____________
(Date) ▲

Drafted by: Attorney Debra Peterson Conrad, Wisconsin REALTORS© Association (2023)
No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.

HOW TO

USING THE NEW WRA ADDENDUM C

BY DEBBI CONRAD AND TRACY RUCKA
WRA SENIOR ATTORNEY AND DIRECTOR OF LEGAL AFFAIRS
AND WRA DIRECTOR OF PROFESSIONAL STANDARDS AND PRACTICES

The WRA has a new Addendum C — Commission Transparency. It is designed for use with listing contracts, buyer agency agreements, the tenant representation agreement and potentially other agency agreements. Taking a quick look at the form, available in Transactions (zipForm edition) and in the WRA PDF forms library subscription service, the focus of the form is on commissions. There is language in bold talking about there being no standard market commission rate and that commissions vary by firm and may be negotiable. Fair enough — so far, so good.

But at the beginning of the addendum, there are lots of blank lines with references to different agreements and different parties. That is a little unusual because agents customarily use a specific addendum in conjunction with a specific offer. This addendum is formatted so it may be used with a group of different forms. Therefore, the addendum includes references to sellers, buyers, tenants, owners and clients, making this new form a "one size fits (almost) all" agency agreement addendum.

So how should licensees be using this form? What should they be telling clients?

Using the addendum requires everyone to visualize the modifications as if somebody took a pen and wrote in additional language in the agency agreements. The easiest way to explain this may be to take a couple of WB forms and walk through the steps. First let's look at the top section of Addendum C.

ADDENDUM C, LINES 1-7

Lines 1-7 of Addendum C should be completed to identify the particular agency agreement and the party using that agreement:

- The title of the agency agreement goes on line 2, and the date of the agency agreement goes on line 3.

- On lines 4-5, the name of the party entering into the agency agreement is written in.

- Lines 6-7 are filled in only if a specific property is involved in the agency agreement — for example, a listing contract with regard to a listed property. If there is a buyer agency agreement or tenant representation agreement regarding a specifically identified property, the property address also may be included on lines 6-7.

Now that we have looked at the beginning lines of Addendum C, it is time to get out an agency agreement and lay it next to Addendum C and see how the addendum modifies the agency agreement. The first example is a residential listing contract.

WB-1 RESIDENTIAL LISTING CONTRACT — EXCLUSIVE RIGHT TO SELL (MANDATORY USE DATE JULY 1, 2016)

Lines 1-7 of Addendum C

To fill out lines 1-7 of Addendum C, "WB-1 Residential Offer Listing Contract — Exclusive Right to Sell" would be written in on line 2, and the date of the listing contract goes on line 3. The name of the seller or sellers goes on lines 4-5, and the address of the property is written in on lines 6-7.

Commission provisions

Looking at the commission provisions on the WB-1, lines 9-10 of Addendum C tell us that "Any Commission, Purchase Commission, or Lease Commission provision in the Agreement is modified to indicate, 'The Party [i.e., Seller, Buyer, etc. as the case may be] and the Firm agree the Firm's commission shall be ____.'"

Looking at the WB-1, line 27 states: "COMMISSION. The Firm's commission shall be _____."

Per lines 9-10 of Addendum C, this is modified to say, "Seller and the Firm agree the Firm's commission shall be ____." Lines 27 and 28 are then completed on the WB-1 to state the commission as negotiated.

The point being made here is that the commission is not a predetermined number or amount, but rather the commission has been agreed to by the firm and the seller together. To be blunt, there is not a commission percentage or amount being shoved down the seller's throat, rather the seller and the firm are reaching a mutual agreement.

Compensation to Others

Next on lines 11-12 of Addendum C, it says Any Compensation to Others provision such as the one in the WB-1, is modified to add language explaining that Compensation to Others is commission offered to cooperating firms "working with buyers or tenants such as subagents and buyer's firms." That would mean the Compensation to Others provision on line 52 of the WB-1 is modified to say: "The Firm offers the following commission to cooperating firms working with buyers or tenants such as subagents and buyer's firms." This serves to explain to the seller who those cooperating firms might be.

Lines 13-17 of Addendum C say the following language is added immediately after the Compensation to Others provision:

> *"There is no standard market commission rate. Commissions and types of service may vary by firm and are negotiable based on the firm you hire. Compensation to others may be offered to firms acting as subagents and firms representing buyers as incentive to participate in the sale of firms' listings through multiple listing services or in compensation agreements."*

When looking at the WB-1, the listing is read to add that language at line 54 of the WB-1, after Compensation to Others on lines 52-53 of the WB-1. The blank line on lines 52-53 will be completed to indicate the amount of cooperative commission offered, and if there are any exceptions, they will be identified on line 53.

Lines 21-23 of Addendum C do not apply to the listing contract because there is no PAYMENT BY OWNER OR OWNER'S AGENT in the listing contract.

Party initials

The seller or sellers should initial Addendum C. If the seller or sellers are individuals, as with any other addenda, the parties will initial on lines 25 and 27 and date the addendum. If the seller is an entity, line 29 will be completed to state the seller entity's name, and the authorized representative will initial on behalf of the entity and date the addendum on line 30.

Incorporate Addendum C

Finally, at lines 309-310 of the WB-1, the licensee will include "Addendum C — Commission Transparency" to incorporate the addendum by reference into the listing contract.

Philosophy of Addendum C with sellers

The use of Addendum C with the listing contract is about having a conversation with the seller explaining there is no standard set commission rate and that commission may be negotiated based on the services offered. Regarding Compensation to Others, the added Addendum C language helps the seller more fully understand how the cooperative commission is offered to other firms via the MLS or other compensation agreements and who those other firms might be.

Licensees should recognize the Compensation to Others provision in the WB-1 and the Addendum C commission language are consistent with Standard of Practice 1-12 in the REALTOR® Code of Ethics. Standard of Practice 1-12 provides that when entering into listing contracts, a REALTOR® must advise the seller-client about the REALTOR®'s company policies regarding cooperation with other brokers and the amount of compensation that will be offered to subagents and buyer's agents. The presumption is that sellers are entitled to know whether the compensation being offered will trigger the desired level of interest and market exposure.

When completing Compensation to Others provisions, prudent listing firms should disclose their MLS compensation splits, disclose if they have policy letter compensation agreements with any firms, and let the seller see a copy of the policy letters upon request. While these disclosures may be verbal under Standard of Practice 1-12, best practice dictates that they be written in the listing contract, a listing contract addendum or a separate memo to create a uniform procedure within a firm and thus document compliance.

Now that we have looked at a listing contract, it is time to get out a buyer agency agreement and lay it next to Addendum C and see how the addendum modifies the agency agreement. An example is the newest version of the buyer agency agreement.

WB-36 BUYER AGENCY AGREEMENT, MANDATORY USE DATE SEPTEMBER 1, 2023

Lines 1-7 of Addendum C

To fill out lines 1-7 of Addendum C, "WB-36 Buyer Agency Agreement" would be written in on line 2, and the date of the buyer agency agreement goes on line 3. The name of the buyer or buyers goes on lines 4-5. Although lines 6-7 generally apply to listing agreements, in the event the buyer agency agreement is for a specifically identified property, the property address may be written in on lines 6-7.

Commission provisions

The Commission section of the addendum will modify the Compensation section of the WB-36. Looking at the commission provisions on the WB-36, lines 9-10 of Addendum C tell us that "Any Commission, Purchase Commission, or Lease Commission provision in the Agreement is modified to indicate, 'The Party [i.e., Seller, Buyer, etc. as the case may be] and the Firm agree the Firm's commission shall be ____.'"

Looking at the WB-36, line 32 states: "COMMISSION. _____." Explain to the buyer that lines 33-32 will be modified, per lines 9-10 of Addendum C, to say, "Buyer and the Firm agree the Firm's commission shall be ________." Lines 32 and 33 are then completed on the WB-36 to state the commission negotiated with the buyer client.

This is intended to emphasize that commissions and compensation are agreed upon by the firm and the buyer together. There is not a commission percentage or amount being forced upon the buyer, rather the buyer and the firm are reaching a mutual agreement.

No Compensation to Others provision

Given there are no Compensation to Others provisions in the WB-36, the licensee should explain to the client that lines 11-17 of Addendum C are not applicable. This means lines 18-20 of the addendum do apply and become part of the buyer agency agreement. The following language is added at the conclusion of the Compensation section at line 51 of the WB-36: "There is no standard market commission rate. Commissions and types of service may vary by firm and are negotiable based on the firm you hire." This explanatory language emphasizes there are no standard commissions in the industry.

PAYMENT BY OWNER OR OWNER'S AGENT section

Lines 21-23 of Addendum C apply to the buyer agency agreement because there is a PAYMENT BY OWNER OR OWNER'S AGENT section in the WB-36. That provision is to be modified to explain that when the buyer's firm seeks payment of commission from the owner's agent, that means seeking payment from the "listing firm through the multiple listing service or compensation agreements."

Party initials

The buyer or buyers should initial Addendum C. If the buyer or buyers are individuals, as with any other addenda, the parties will initial on lines 25 and 27 and date the addenda. If the buyer is an entity, line 29 will be completed to state the buyer entity's name, and the authorized representative will initial on behalf of the entity and date the addendum on line 30.

Incorporate Addendum C

Finally, at lines 279-280 of the WB-36, the licensee will include "Addendum C — Commission Transparency" to incorporate it by reference into the WB-36.

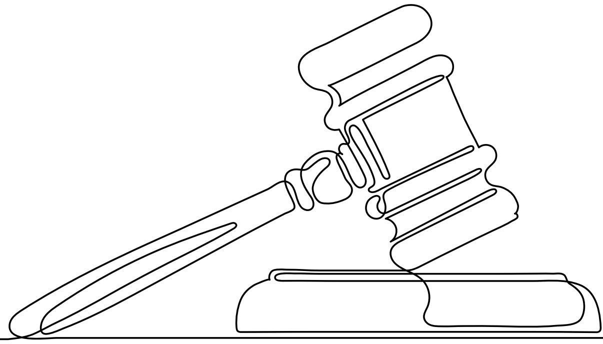
Philosophy of Addendum C with buyers

The use of Addendum C with the buyer agency agreement is about having a conversation with the buyer explaining there is no standard set commission rate, and that commission may be negotiated based on the services offered. Regarding the PAYMENT BY OWNER OR OWNER'S AGENT provision, the added Addendum C language helps the buyer more fully understand how the buyer's firm might receive commission from others and thus reduce the amount the buyer-client might owe to the buyer's firm.

Licensees should recognize the PAYMENT BY OWNER OR OWNER'S AGENT provision in the WB-36 and the Addendum C commission language are consistent with Standard of Practice 1-13 in the REALTOR® Code of Ethics. Buyer's agents, just like listing agents, are obligated to discuss commission and compensation with potential clients prior to entering into an agency agreement.

Standard of Practice 1-13 requires a conversation with potential buyer-clients about the REALTOR®'s company policies regarding cooperation, the amount of compensation to be paid by the client, and the potential for additional or offsetting compensation from other brokers, from the seller or landlord, or from other parties. To comply with the Code, a buyer's agent should review and discuss the compensation provisions of the WB-36 Buyer Agency Agreement, explaining to the buyer about their obligation to pay the broker's compensation unless it is offset by any amounts received from the seller or the listing firm.

Addendum C is being released and its use is urged to help clients understand the commission transparency explanations highlighted therein. In the upcoming months, the WB agency agreements themselves may be modified by the DSPS to actually write in these changes. But the WRA believes these points are far too important to wait until whenever that may occur, as there is uncertainty as to the timing and the magnitude of the changes they will incorporate. Please conjure up your imagination and put a smile on your face and use Addendum C to make sure your clients understand the fine points of commissions.



THE BEST OF THE LEGAL HOTLINE

BY WENDY HOANG
WRA STAFF ATTORNEY

WHOSE INSPECTION REPORT IS IT ANYWAY?

Inspections can be a crucial part of a real estate transaction. As such, the WRA Legal Hotline fields questions about inspections daily. Consumers and licensees alike wonder which inspections are allowed, when does a party share an inspection report, and who is allowed to share an inspection report, among other inquiries. The following discussion reviews some of the most common questions the WRA receives regarding inspections and the inspection contingency.

TYPES OF INSPECTIONS

What are the different types of inspections?

The three inspections in the WB-11 Residential Offer to Purchase are as follows:

1. **Home inspections:** Lines 194-195 provide the offer is contingent upon a Wisconsin home inspector performing a home inspection of the property that discloses no defects.

2. **Component inspections:** Lines 196-199 provide: “This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing an inspection of ________ (list any Property component(s) to be separately inspected, e.g., swimming pool, roof, foundation, chimney, etc.) which discloses no defects.”

   The parenthetical prompt after the blank line reminds drafting licensees of the purpose of the long blank line in the contingency. This blank line is for the buyer to state the specific property components or items the buyer would prefer to have inspected by a specialist or that require expertise beyond that of a registered home inspector, for example, a furnace, chimney, swimming pool, roof or foundation. The component inspections are to be performed by a qualified independent inspector or independent qualified third party.

3. **Follow-up inspections:** Home inspectors recommend follow-up inspections on a regular basis. Lines 200-202 of the WB-11 accommodate this practice by stating the buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection, provided they occur prior to the deadline. In other words, a buyer may have a follow-up inspection if a written inspection report from the home inspector or a component inspector recommends that additional inspections be performed.

Is a sewer scope considered an inspection or a test? If it is an inspection, is it a part of the home inspection, or does it need to be listed in the offer as a component inspection?

With regard to a sewer scope, most often the argument is made that it is not testing because it’s just sending a camera down to look at the sewer line; in essence, it is a visual inspection. Wisconsin-registered home inspectors can offer to observe more property components, such as the sewer lateral, beyond those components that must be observed per home inspector regulations.

The WB-11 Residential Offer to Purchase includes authority for three types of inspections: the home inspection, component inspection and authorized follow-up inspections. Although there is nothing explicit about the scope of a sewer lateral, lines 179-184 of the WB-11 Residential Offer to Purchase indicate:

> *"An 'inspection' is defined as an observation of the Property which does not include an appraisal or testing of the Property, other than testing for leaking carbon monoxide, or testing for leaking LP gas or natural gas used as a fuel source, which are hereby authorized. A 'test' is defined as the taking of samples of materials such as soils, water, air or building materials from the Property and the laboratory or other analysis of these materials. Seller agrees to allow Buyer's inspectors, testers and appraisers reasonable access to the Property upon advance notice, if necessary to satisfy the contingencies in this Offer. Buyer and licensees may be present at all inspections and testing."*

Arguably, a scope is not a test unless the scope takes samples from the property and there is a laboratory analysis or other analysis of the materials. However, since the WB-11 Residential Offer to Purchase does not definitively provide one way or the other if the scope is permitted under the home inspection, sometimes there is contention between the parties as to whether a sewer scope is permitted. Therefore, the ideal practice is to provide specifically for the scope in the offer when drafting or by amendment.

If a third-party inspector performs the scope, listing the sewer laterals in the component section will avoid any ambiguity and allow the third-party inspector access to conduct the scope.

Alternately, the fact the sewer laterals are not listed does not preclude the buyer from asserting that by virtue of the offer language, the sewer scope is an inspection that can be conducted by a Wisconsin-registered home inspector.

Learn more about the inspection contingency in the offer to purchase by searching the WRA's Legal Hottips library by visiting **www.wra.org/HottipSearch**, selecting "offer to purchase," and then selecting "inspection contingency." Also see the inspection contingency information on pages 6-7 of the September 2019 *Legal Update*, "WB-11 Residential Offer to Purchase — 2020 Edition — Part 1," at **www.wra.org/LU1909**.

PAYING FOR THE INSPECTION

Who pays for the inspection and any follow-up inspection?

Per line 203 of the WB-11 Residential Offer to Purchase, the buyer is responsible for ordering the inspection and is responsible for the cost of any inspection.

"FOR INFORMATIONAL PURPOSES ONLY"

An accepted offer to purchase includes an inspection contingency with the right to cure. However, language in the offer says the home inspection is "for informational purposes only." The buyer sent the seller a notice of defects, but the seller believes that the buyer is not allowed to object to any defects because the inspection was "for informational purposes only." Is the notice of defects valid?

The language regarding "for informational purposes only" may lead to ambiguity. Although there is a standard home inspection contingency in the offer to purchase, unless that contingency is clearly modified, it would allow a buyer to submit a notice of defects depending on inspection results. Ideally, the offer would have been negotiated to reflect a meeting of the minds.

Does the phrase "for informational purposes only" mean the buyer does not intend to issue a notice of defects, regardless of what the home inspector finds? If that is the buyer's goal, rather than including an inspection contingency, the buyer might instead use the additional provisions to include language authorizing the buyer to have a home inspection conducted by a Wisconsin-registered home inspector by a certain date and that the inspection is for information only. The buyer might further include language that the seller's authorization for the "information only" home inspection does not constitute an inspection contingency.

If the seller intended for the buyer to be obligated to close no matter what appeared in the inspection report, then why allow an inspection at all? The offer could have been countered to strike the standard inspection contingency and any testing contingencies. If the seller did not intend to cure any defects, then an inspection with no right to cure may be more appropriate if the buyer wants to know the condition of the property before being bound to close. But then a notice of defects would allow the buyer to get out of the offer, and that does not seem to be the seller's intent either, and the provision in additional provisions suggested above might have been what the seller had in mind.

If the offer was not countered to clarify this, litigation may result regarding the apparent ambiguity. Courts generally interpret a contract just as it was written. If there appears to be ambiguity in the contract, the court may look elsewhere to determine the parties' intent. Another standard rule of contracts is that ambiguities are generally construed against the drafter. To avoid the need for any possible litigation, countering the offer for clear and unambiguous language is preferable.

See "The Home Inspection in a Competitive Market," in the May 2021 *Wisconsin Real Estate Magazine* at **www.wra.org/WREM/May21/Inspection**. Read more about contract drafting in the January 2021 *Wisconsin Real Estate Magazine* article, "The Best of the Legal Hotline: "For Informational Purposes Only" at **www.wra.org/WREM/Jan21/Hotline**.

INSPECTION REPORTS

The listing agent asked for a copy of the home inspection report, but the buyer's agent believes a buyer is only obligated to give the seller a copy of the inspection report if the buyer asks for repairs or objects to defects. Is the buyer automatically required to provide the seller with a copy of the inspection report after the inspection is completed?

Lines 190-191 of the WB-11 Residential Offer to Purchase provide, "Buyer agrees to promptly provide copies of all inspection and testing reports to Seller." Therefore, the buyer should provide the seller with a copy of the inspection report, even if the buyer is not asking for repairs or objecting to defects.

Buyer 1 backed out of a transaction, and a new prospective buyer, Buyer 2, is interested in the property. Can the listing agent share Buyer 1's prior inspection report with Buyer 2?

Unless otherwise agreed to by the seller and the primary buyer, the seller is not prohibited from providing copies of the buyer's inspection reports to other prospective purchasers. The listing agent should avoid providing a copy of the report to guard against any possible confidentiality concerns under Wis. Stat. § 452.133(1)(d) because the report may be considered confidential, unless the agent has the consent of all parties to the first transaction.

A licensee may provide a copy of the first buyer's inspection report if it has been attached by the seller to the Real Estate Condition Report (RECR) or an amendment to the RECR. If the seller has not attached the first buyer's inspection report to the RECR, then to guard against any possible confidentiality concerns, the conservative approach says the licensee would not unilaterally provide a second buyer with the first buyer's inspection report without consent of all parties to the first transaction.

If a buyer is provided a copy of another party's home inspection report, the buyer should be advised that the prior inspection report is given to provide information only. The statutes regulating home inspectors indicate the home inspector will not be liable to subsequent buyers for any errors or omissions contained in another party's inspection report. Subsequent buyers may be advised to have their own home inspection performed if they want the home inspector to be liable to them for any oversights. See Wis. Stat. § 440.977 at **docs.legis.wisconsin.gov/statutes/statutes/440/xi/977**.

Additionally, if the buyers choose to include an inspection contingency in their offer, the buyers should understand they may not issue a Notice of Defects for items the nature and extent of which the buyer was aware prior to the offer, per lines 210-211 of the WB-11 Residential Offer to Purchase.

FOR MORE INFORMATION

about home inspections and notices of defects, see the September 2022 *Wisconsin Real Estate Magazine* article, "The Best of the Legal Hotline: Home Inspections," at **www.wra.org/WREM/Sep22/Hotline** and the WRA's inspection flow-chart at **www.wra.org/InspectionFlowchart**.


SAVE THE DATE
RGD 24
February 7, 2024 . Madison


FREE
LINE BY LINE
FORMS TRAINING
The most in-depth Wisconsin real estate forms training is now free for WRA members.
Previously a subscription-based series, Line by Line is now available for free as part of WRA membership* and gives all members equal access to the best Wisconsin-based real estate forms training on the market.
GET STARTED: WWW.WRA.ORG/LINEBYLINE
* This video series if free for WRA REALTOR® members and legal section members.

LEGAL RESOURCES

THE LATEST UPDATES AND RESOURCES FROM THE WRA ABOUT WISCONSIN REAL ESTATE LAW

LEGAL HOTTIPS

WRA membership gives you access to the extensive WRA Legal Hottips online library, featuring years of WRA Legal Hotline discussions covering liability, disclosures, fair housing and more. Weekly hottip updates ensure fresh insights.

Search the Q&As: **www.wra.org/LegalHottips**
(WRA login required)

LEGAL UPDATES

Included with WRA membership is access to the WRA's *Legal Update* publication. Recent issues include:

August 2023: "Copyright Considerations for Real Estate Licensees"
Find out how to avoid copyright infringement and protect your own copyrighted works.

July 2023: "Separation of Buyer Agency and Tenant Representation"
Learn about the revisions that separated the WB forms for buyer agency and tenant representation.

June 2023: "Revised Real Estate Condition and Disclosure Reports"
Learn about the recent revisions to the real estate condition report and vacant land disclosure report effective July 1.

See more: **www.wra.org/LegalUpdates**
(WRA login required)

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: Visit the hotline webpage

HOTLINE HOURS
Monday-Friday, 8:30 a.m. to 4:30 p.m. Central

www.wra.org/LegalHotline

LEGISLATIVE ALERT

DISCRIMINATORY COVENANT AND DEED LEGISLATION MOVING FORWARD

BACKGROUND

Offensive, discriminatory covenants based on race and other protected classes appear in deeds and subdivision restrictions and covenants throughout Wisconsin. While the language is illegal under modern laws, this language haunts the title records and title commitment reports that buyers review when they purchase such properties.

The 1968 Fair Housing Act and Wisconsin's Open Housing Law prohibit these covenants, but these laws do not erase discriminatory restrictions from property deeds and title records. Seeing such discriminatory language often stuns and offends potential buyers, adding more tension to the homebuying process that's already filled with emotion.

Four Wisconsin lawmakers recently introduced bipartisan legislation to create a legal process to allow an owner of real property affected by a deed or other instrument containing a discriminatory restriction to record a certification with the register of deeds to discharge and release the restriction from the property.

While the legislation does not remove the discriminatory language from the title, it empowers the property owner to take action by recording a document against the language when a discriminatory restriction is recorded on their land.

LEGISLATION AUTHORS

- Sen. Joan Ballweg (R-Markesan)
- Rep. Kalan Haywood (D-Milwaukee)
- Sen. LaTonya Johnson (D-Milwaukee)
- Rep. Todd Novak (R-Dodgeville)

LEGISLATION STATUS

Legislation is being prepared for introduction and action this fall.

LOCAL ADVOCACY AT WORK

BY NATHAN CONRAD
WRA DIRECTOR OF POLITICAL ADVOCACY

From the National Association of REALTORS® to the WRA to Wisconsin's 17 local boards, informing the public about the needs of the real estate industry is paramount to ensuring that good public policy comes first in the minds of our elected officials. Direct lobbying and engagement with local elected officials have their place, and these methods do have a major impact in educating our representatives on the national, state and local levels. However, sometimes our best asset is to engage directly with members of the public to become involved in issues of importance to the industry and highlight to them how the issues directly impact their daily lives.

The Wisconsin Homeowners Alliance (WHA), which is closely partnered with the WRA, focuses on property rights and issues of importance to property owners. Together, the WRA and the WHA have conducted several successful campaigns in recent years that shed light on issues ranging from pier placement to chasing sales. In each instance, local engagement with constituents drew the attention of decision makers and helped create public policy to benefit current and future property owners throughout Wisconsin. These efforts have been supported by investments in advocacy and grants from NAR.

These policy wins have been evident at the local level as well, with the resounding success of the Transportation Overlay District campaign directed at educating members of the Madison Common Council from the REALTORS® Association of South-Central Wisconsin being the most recent. The mail and digital program targeted engaged voters throughout Madison and showcased the need for this type of development to be approved and championed by Madison's government. The results showed that the program worked by an overwhelming majority of the Common Council voting to proceed with Transportation Overlay Districts where necessary in Madison.

Currently, the REALTORS® Association of Northeast Wisconsin is working on a coalition-building effort that is educating the public on Wisconsin's housing crisis, in particular the long-term ramifications of the ongoing housing shortage on low- and moderate-income families. The HOUSING NOW Coalition, made up of local stakeholders throughout the region, launched the "Say Yes to Housing!" campaign focused primarily on digital contact with residents of northeast Wisconsin. The program started off with a bang; and with a relatively small budget and some smart yet aggressive targeting, the coalition has been able to make more than 100,000 impressions with locals in the targeted area. These digital impressions are the number of times a piece of advertising, be it a video or standard ad, is seen by those scrolling through their phone or on their computer. What is especially impressive is the fact that the campaign is not only getting people to focus on the issue of housing in their community, but they are taking the extra step to click on the ads and learn more about the need for policy changes at the local level that will help alleviate a statewide issue of low inventory, burdensome regulation and skyrocketing prices for starter homes.

A common thread between these two advocacy campaigns was the use of all available NAR and WRA resources to educate the public and elected officials on the issues that drive our industry. Both campaigns utilized NAR grants as well as funding and support from the WRA. As a three-tiered partnership from the local to the national level, it is truly an asset to find issues at the local level and be able to use advocacy tools from the national and state levels to bring about understanding on any policy issue that needs light shed upon it.

A benefit of a robust advocacy program is the ability to find new and innovative ways to engage with the public at large. The NAR grant process paired with WRA resources and an engaged local board makes this a reality in terms of ensuring that your opinions and the issues that help your business grow are heard and taken seriously by local elected officials.

With a renewed strategic emphasis on local advocacy at the state level by the WRA's strategic planning, and the new year just around the corner, if you have interest in any local issue that you believe needs a strong and vocal advocate behind it, we strongly urge you to reach out to your local board and the WRA with these specific local issues so that we can help ensure that your voice is heard. By working together at all three levels of membership, our advocacy efforts cannot just be seen as ideas — but we can bring them together as wins at the end of the day.

HOW MUCH IS TOO MUCH?

BY JOE MURRAY
WRA DIRECTOR OF POLITICAL AND GOVERNMENTAL AFFAIRS

The 2023 Wisconsin Supreme Court race was the most expensive state judicial election in U.S. history. Former Milwaukee County Circuit Judge Janet Protasiewicz easily defeated former Supreme Court Justice Dan Kelly in the April 4 election. Protasiewicz, a judicial liberal, drew support from liberal and Democratic contributors. Kelly, a judicial conservative, drew his support from conservative and Republican groups and contributors.

According to the Wisconsin Democracy Campaign, an organization that tracks money in Wisconsin politics, here is the spending breakdown for the top five state Supreme Court elections:

Year	Candidates	Candidate Combined Spending	Special Interest Spending	Total Spending
2022	Janet Protasiewicz Dan Kelly	$21,164,000	$28,880,000	$50,044,000
2020	Jill Karofsky Dan Kelly	$4,909,736	$5,000,000	$9,909,736
2019	Brian Hagedorn Lisa Neubauer	$3,741,658	$4,500,000	$8,241,658
2008	Michael Gableman Louis Butler	$1,221,347	$4,800,000	$6,021,347
2011	David Prosser JoAnne Kloppenburg	$1,249,255	$4,500,000	$5,749,255

Spending in the 2023 race easily shatters the $10 million spent in the 2020 Wisconsin Supreme Court election, the previous record in the Badger State. It also breaks the previous national record of $15 million spent on an Illinois Supreme Court race in 2004. As noted by Douglas Keith, a lawyer at the Brennan Center for Justice who closely follows state court elections: "It's a sign of what we should expect to see in the future in other state Supreme Court elections in other states provided that for some reason a particular seat is important."

The 2023 Wisconsin Supreme Court election turned a court with a 4-3 conservative majority to a 4-3 liberal majority after 15 years. It was a priority election for both liberals and conservatives not just in Wisconsin, but nationally as well.

Total candidate and special interest group spending in the 2023 race was five times higher than the previous record of $10 million spent in the 2020 Wisconsin Supreme Court race. Given the staggering spending increase in 2023 over 2020, what might this mean for future Wisconsin Supreme Court elections? Likely more of the same.

NEXT SIX WISCONSIN SUPREME COURT ELECTIONS

Justice	Joined	Term Ends	Judicial Philosophy
Ann Walsh Bradley	1995	2025	Liberal
Rebecca Bradley	2016	2026	Conservative
Annette Ziegler	2007	2027	Conservative
Rebecca Dallet	2018	2028	Liberal
Brian Hagedorn	2019	2029	Conservative
Jill Karofsky	2020	2030	Liberal
Janet Protasiewicz	2023	2033	Liberal

The next six Wisconsin Supreme Court elections will start in April 2025 and run one seat per year through April 2030. How much money will each Supreme Court election spend if the election stakes remain at fever pitch over six straight years? Is the current national spending record for this year's Wisconsin election, $50 million, the starting point? Stay tuned.

MEET A 2023 MAJOR INVESTOR

"The purpose of the RPAC major investors is to help elect candidates from both parties who will promote and defend issues that impact homeowners, property owners and the livelihood of every WRA member. 2023 has been an amazing year for Wisconsin REALTOR® priorities. For example, the WRA passed a once-in-a-generation bipartisan workforce housing package that will increase workforce and senior housing inventory in the Bader State. The RPAC major investors give REALTORS® a powerful voice on issues that matter to the real estate industry. That's why I became a major investor, and I urge my fellow REALTORS® to join as well."

Dana Keegan
Realty Executives Integrity, Cedarburg

RPAC

REALTORS® POLITICAL ACTION COMMITTEE

REAL ESTATE ADVOCACY

2023 MAJOR INVESTORS

The REALTORS® Political Action Committee (RPAC) major investors are a passionate group of REALTORS® whose investments shape the future of the real estate industry. It's critical for REALTORS® to join forces and speak with one voice about the statewide real estate industry and its positive effects on the state of Wisconsin. To become a major investor, contact your local association executive, government affairs director, or the WRA's Joe Murray at **jmurray@wra.org** or Sandy Bolgrihn at **sandyb@wra.org**.

President's Circle: This icon designates an influential group of REALTORS® who contribute $2,000 directly to REALTOR®-friendly candidates per requests from NAR and RPAC trustees.

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

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

RPAC major investors are current as of September 18, 2023, and appear in the order in which they pledged contributions.

GOLDEN "R"s

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

Brad Lois
Bear Realty of Burlington Inc., Burlington

Tom Larson
Wisconsin REALTORS® Association, Madison

Mike Theo
Wisconsin REALTORS® Association, Madison

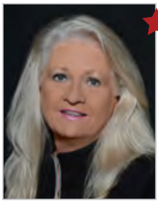
Joe Horning
Shorewest REALTORS® Brookfield

John Horning
Shorewest REALTORS® Brookfield

John Flor
Keller Williams Realty Diversified, Chetek

Mary Gilbank
Shorewest REALTORS® Janesville

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



Rita Blenker
Century 21 Gold Key Realty Inc., Marshfield

Dawn Christensen
Century 21 Ace Realty Appleton

Andy Beiser
Beiser Realty Winneconne

REALTORS® Association of South Central Wisconsin MLS
Madison

CRYSTAL "R"s

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

Peter Ogden
Ogden & Company Inc. AMO, Milwaukee

Rose Bogosian
Gonnering Realty Inc. Kenosha

Joe Murray
Wisconsin REALTORS® Association, Madison

Cori Lamont
Wisconsin REALTORS® Association, Madison

Brittany Voigt
Century 21 Ace Realty Neenah

Becky Merwin
Berkshire Hathaway Starck Real Estate, Lake Geneva

Michael Zahrt
First Weber Inc. Wausau

Chuck Olson
Coldwell Banker River Valley REALTORS® Onalaska

Lori Muller
Exit Elite Realty Appleton

Mike Didier
RE/MAX United LLC Port Washington

Rob Rybarczyk
Coldwell Banker Action Realty, Schofield

Tracy Johnson
Commercial Association of REALTORS® Wisconsin Milwaukee

Lana Mohs
Exit Greater Realty Wausau

Glenn Mohs
Exit Greater Realty Wausau

Lora Bladow
RE/MAX Excel Wausau

Mary Duff
Stark Company REALTORS®, Madison

Dave Stark
Stark Company REALTORS®, Madison

Adam Redman
Redman Realty Group Minocqua

STERLING "R"s

($1,000) $700 Direct Giver; $300 NAR RPAC

Mark Bourque
Berkshire Hathaway HomeServices Epic Real Estate, Kenosha

Scott Revolinski
Founders 3 Real Estate Services, Milwaukee

Ned Purtell
Founders 3 Real Estate Services, Milwaukee

Andrew Hess
Founders 3 Real Estate Services, Milwaukee

Robert Flood
Founders 3 Real Estate Services, Milwaukee

David FitzGerald
Kleven Real Estate Inc. Eau Claire

Roger Mater
RE/MAX Service First LLC, Brookfield

Chris Carrillo
Metro MLS Milwaukee

Brett Moravitz
Dane Arthur Real Estate Agency, Cumberland

Darin Moravitz
Dane Arthur Real Estate Agency, Turtle Lake

Kevin Marciniak
RE/MAX Realty Pros New Berlin

Lindsey Kate
Acre Realty Appleton

Judy Hearst
Coldwell Banker Realty Milwaukee

Stacey McKinney
McKinney Realty Cable

Joe Germain
Woods & Water Realty Inc. Chippewa Falls

Stacey Hennessey
Century 21 Affiliated Appleton

Catherine Bade
Edina Realty Inc. Bloomer

Jeff Hoffman
The Boerke Company Inc., Milwaukee

Robert Morrone
Prime Realty Group Kenosha

Shawna Alt
First Weber Inc. Madison

Stephen Provancher
Newmark Milwaukee

Gary Grolle
Keating Real Estate Genoa City

Tim Besaw
Besaw & Associates Realty Ltd., Green Bay

Jeff Theisen
RE/MAX Real Estate Group, Eau Claire

Cora Frank
RE/MAX Affiliates Menomonie

Steve Anderson
Anderson Commercial Group LLC, Franklin

Dan Lawler
Feather Real Estate Group, Rice Lake

MaryKay Shumway
Kellstrom-Ray Agency Sister Bay

Ted Dentice
Shorewest REALTORS® Brookfield

Jackie Kumm
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Michael Pietrek
Berkshire Hathaway HomeServices North Properties, Onalaska

Char Glocke
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Todd Schwartz
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Scott Bush
Greater Milwaukee Association of REALTORS® Milwaukee

Barbie Murawski
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Denise Schultz
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Dan Kruse
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Ray Leffler
RE/MAX Newport Elite Racine

Matt Moroney
Wangaard Partners Milwaukee

STERLING "R"s continued

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Guy Lloyd Inc.
Racine

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Margaret Labus
Berkshire Hathaway Starck Real Estate, Lake Geneva

Becky Kirchner
RE/MAX Plaza
McHenry, IL

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Stark Company REALTORS®, Madison

Jan Stroud
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Anthony Nudo
Nudo Realty LLC
Kenosha

Pat Kaster
River City REALTORS®
Green Bay

Kel Svoboda
Compass Real Estate
Wauwatosa

Don Timmerman
Keller Williams Integrity Realty MN/WI, Baldwin

Fred Prassas
PMC Management of Northern Wisconsin
La Crosse

Macy Walter
Shorewest REALTORS®
Janesville

Peggy Kman
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Iron River

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Robert Proctor
Axley Brynelson Law Firm, Madison

Andy Szymanskyj
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East Troy

Tricia Chartier
Coldwell Banker Realty
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Carey Maurer-Martin
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RE/MAX Realty Pros
Milwaukee

Michael Sewell
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Chris DeVincentis
Legendary Real Estate Services, Lake Geneva

Mary Jo Bowe
Edina Realty Inc.
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Chad Navis
Zilber Property Group
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Michael Kleber
Zilber Property Group
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Wisconsin Rapids

Steve Lane
First Weber Inc.
Stevens Point

Timothy Roehl
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Amy Roehl
Coldwell Banker Real Estate Group, Verona

Kimberly Curtis
Shorewest REALTORS®
Hartford

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Amy Curler
First Weber Inc.
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Brian Slinkman
NextHome Partners
Wisconsin Rapids

Duane Murphy
Expert Real Estate Partners, Kimberly

Gizo Ujarmeli
AmaxImmo Real Estate
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Phillip Larkin
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Wausau

Josh Neumann
OneTrust Real Estate Brokered by eXp Realty
Holmen

Ben Gentile
eXp Realty LLC
Kenosha

Wendy Gauss
RE/MAX Newport Elite
Kenosha

STERLING "R"s

($1,000) $700 Direct Giver; $300 NAR RPAC

Ashley Fredrick
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Gowey Abstract & Title
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RE/MAX Results
Onalaska

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REALTORS®, Mosinee

Charisse Woodard
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Mosinee

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Valley REALTORS®
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De Pere

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Angela Kallay
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Franklin

Benjamin Lyons
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Estate, Waupaca

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Taylor Hansen
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Place Perfect, Green Bay

Dayna Schutz
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Marshfield

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Kenosha

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Estate, Shawano

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Green Bay

STERLING "R"s continued

($1,000) $700 Direct Giver; $300 NAR RPAC

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Real Estate Solutions
Rice Lake

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Infinity Realty Inc.
Mequon

Jason Geiger
Geiger REALTORS®
Verona

Steve Beers
Compass Wisconsin
Lake Geneva

Connie Erickson
Shorewest Door County
Sister Bay

Markus Savaglio
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Sheboygan Falls

Dana Keegan
Realty Executives
Integrity, Cedarburg

Amy Cottrell
Coldwell Banker Realty
Mequon

Jared Cottrell
Coldwell Banker Realty
Mequon

Adam Poehlman
Realty Executives
Integrity, Cedarburg

Robert Brooks
Brooks Investment
Group LLC, Saukville

Jim Villa
NAIOP
Milwaukee

Abby Hauke
First Weber Inc.
Delafield

Southshore MLS
Kenosha

Lakes Area REALTORS® Association
Elkhorn

Door County MLS
Sturgeon Bay

Door County Board of REALTORS®
Sturgeon Bay

Lakeshore REALTORS® Association
Grafton

REALTORS® Association of Northeast Wisconsin
Appleton

REALTORS® Association of Northeast Wisconsin MLS, Appleton

Central Wisconsin MLS
Mosinee

REALTORS® Association of South Central Wisconsin, Madison

Wisconsin REALTORS® Association Statement of Ownership: USPS

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WB-1 Residential Listing Contract

WB-2 Farm Listing Contract and WB-42 Amendment to Listing

WB-3 Vacant Land Listing Contract

WB-4 Residential Condominium Listing Contract

WB-5 Commercial Listing Contract

WB-6 Business Listing Contract — Exclusive Right to Sell

WB-11 Residential Offer to Purchase

WB-12 Farm Offer to Purchase

WB-13 Vacant Land Offer to Purchase

WB-14 Condominium Offer to Purchase

WB-15 Commercial Offer to Purchase

WB-16 Offer to Purchase — Business with Real Estate Interest

WB-17 Offer to Purchase — Business Without Real Estate Interest

WB-24 Option to Purchase

WB-28 Cooperative Agreement

WB-35 Simultaneous Exchange Agreement

WB-36 Buyer Agency Agreement (new!)

WB-37 Residential Listing Contract — Exclusive Right to Rent

WB-38 and WB-47 Commercial Buyer Agency/Tenant Forms

WB-39 Tenant Representation Agreement (new!)

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Blended sales pre-license course: October 9-13, 16-18

Brokers, get your recruits ready for their new career with the WRA's blended eight-day training course this fall. This course meets Wisconsin's 72-hour education requirement for real estate licensees and covers crucial topics such as financing, contracts, land use, valuation and more. Give your recruits a head start in the industry and set them up for success with this comprehensive training program.

• Date/time: October 9-13, 16-18, 9:00 a.m. – 1:00 p.m.
• Format: Blended
• Fee: $345 + $59.99 book fee

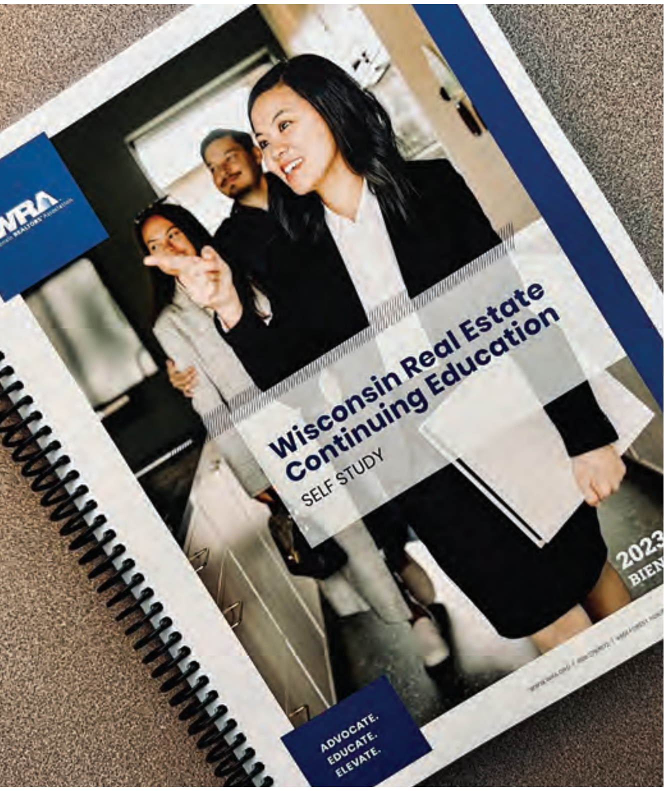
Register: www.wra.org/SPL

IMPROVE YOUR BUYER REPRESENTATION
ABR designation course

The Accredited Buyer's Representative (ABR) designation equips you with the skills needed to represent buyers during the homebuying process. With the upcoming ABR training course, you'll gain the tools to build a buyer representation business, guide buyer-clients through the home-search process, negotiate buyer-clients' offers to a successful close and more.

• Date/time: October 24-25, 8:30 a.m. – 4:00 p.m.
• Format: Virtual
• Fee: $265 (prices increase October 10!)

Register: www.wra.org/ABR



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OFFERING	FORMAT	DETAILS & REGISTRATION
EVENTS		
REALTOR® & Government Day: February 7, 2024	Live in Madison	Save the date!
PRE-LICENSE TRAINING		
SCHEDULED TRAINING		
Sales Pre-license Course: October 9-13, 16-18, 2023	Blended virtual/live training	www.wra.org/SPL
ONGOING TRAINING		
Broker Pre-license Course	On Demand	www.wra.org/BPL
Sales Pre-license Course	On Demand	www.wra.org/SPL
PROFESSIONAL DEVELOPMENT TRAINING		
SCHEDULED TRAINING		
ABR Designation Course: October 24-25, 2023	Virtual	www.wra.org/ABR
ONGOING TRAINING		
GRI On Demand	On Demand	www.wra.org/GRI
Line by Line Forms Training	On Demand	www.wra.org/LinebyLine
Mini Course Series	On Demand	www.wra.org/Mini
Quick Start	On Demand	www.wra.org/QuickStart
APPRAISER CONTINUING EDUCATION		
SCHEDULED TRAINING		
Five Appraisal Mistakes Course: October 6, 2023	Virtual	www.wra.org/2023AppraiserCE
FHA Course: October 11-12, 2023	Virtual	www.wra.org/2023AppraiserCE
USPAP Update Course: October 30-31, 2023	Virtual	www.wra.org/2023AppraiserCE
REAL ESTATE CONTINUING EDUCATION		
ONGOING TRAINING		
2023-24 Real Estate CE	Self-study books	www.wra.org/CE2324
2023-24 Real Estate CE	On Demand	www.wra.org/CE2324

See the complete calendar: www.wra.org/coursecatalog

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