October 2024 Vol. 40, No. 10

WISCONSIN REAL ESTATE MAGAZINE

INSIDE this Issue:

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Wisconsin REALTORS® Foundation

Building Stronger Communities

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TABLE OF CONTENTS

October 2024 | Vol. 40, No. 10

AUGUST HOUSING REPORT

TIGHTER INVENTORIES LED TO HIGHER PRICES AND WEAKER SALES IN AUGUST

BY DAVE CLARK

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

August 2024 Wisconsin housing report at a glance:

- New listings fell again in August.
- The median price rose 8% to $324,000, while sales dropped 4.7%.
- Year-to-date, sales increased 5.3%, and prices are up 8.4%.
- The 30-year rate fell to 6.5% in August.
- Affordability dipped slightly to an index of 121.

See the full report: **www.wra.org/HSRAug2024**

Dave 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

6,721
CLOSED SALES AUG 2024
-4.7%
FROM AUG 2023

$324,000
MEDIAN PRICE AUG 2024
+8.0%
FROM AUG 2023

ACTIVE LISTINGS BY PRICE

PRICE RANGE	NUMBER OF LISTINGS
$0–$124,999	1,100
$125,000–$199,999	2,618
$200,000–$349,999	6,455
$350,000–$499,999	5,048
$500,000 & higher	5,305

20,532
TOTAL STATEWIDE LISTINGS AUG 2024
+1.3%
FROM AUG 2023

MEDIAN PRICES BY REGION

CENTRAL	$250,000
NORTH	$300,000
NORTHEAST	$290,000
SOUTH CENTRAL	$370,000
SOUTHEAST	$336,000
WEST	$315,000

AVERAGE DAYS ON MARKET
66 DAYS AUG 2024
COMPARED WITH
62 DAYS AUG 2023

MONTHS OF INVENTORY
3.6 AUG 2024
3.7 AUG 2023

MONTHLY HOUSING ACTIVITY

Statewide	August 2024	August 2023	% Change	Year to Date 2024	Year to Date 2023	% Change
New Listings	8,210	8,520	-3.6%	N/A	N/A	N/A
Total Listings	20,532	20,277	+1.3%	N/A	N/A	N/A
Closed Sales*	6,721	7,055	-4.7%	44,183	41,959	+5.3%
Median Sales Price	$324,000	$300,000	+8.0%	$309,900	$286,000	+8.4%
Months of Inventory	3.6	3.7	-2.7%	N/A	N/A	N/A
Avg. Days on Market	66	62	+6.5%	N/A	N/A	N/A
Affordability Index	121	123	-1.6%	N/A	N/A	N/A

	Median Price			Closed Sales		
Region	**August 2024**	**August 2023**	**% Change**	**August 2024**	**August 2023**	**% Change**
Central	$250,000	$230,250	+8.6%	485	532	-8.8%
North	$300,000	$270,250	+10.9%	723	778	-7.1%
Northeast	$290,000	$273,250	+6.1%	1,213	1,238	-2.0%
South Central	$370,000	$342,745	+8.0%	1,333	1,350	-1.3%
Southeast	$336,000	$305,000	+10.2%	2,338	2,501	-6.5%
West	$315,000	$315,000	0.0%	629	656	-4.1%

*Report criteria: Reflecting data through August 2024. *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 28
- Friday, November 29

Enjoy your pumpkin pie! The WRA wishes all our members a very happy and safe Thanksgiving. Regular business hours resume on Monday, December 2.

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BUILDING STRONGER COMMUNITIES: THE REALTOR® IMPACT

During my tenure with the Wisconsin REALTORS® Association, I have been continuously inspired by the remarkable impact REALTORS® make in their communities. While their professional expertise in real estate is critical, their broader contributions to community well-being are equally vital. REALTORS® are deeply committed to making our neighborhoods better places to live, work and play. Two prime examples of this dedication are the work done by the Wisconsin REALTORS® Foundation (WRF) and the individual efforts of REALTOR® members like Jim Imhoff and Charlie Wills.

The WRF exemplifies the collective power of Wisconsin REALTORS® working toward a greater good. It unites REALTORS® across Wisconsin to support charitable causes, particularly those affecting children. Through initiatives like its partnership with Feeding Wisconsin, the WRF plays a significant role in addressing hunger, homelessness, education challenges and serious illnesses. This program, along with other key efforts, showcases the real estate community's commitment to uplifting the state's most vulnerable populations.

Beyond supporting children, the WRF is instrumental in disaster relief efforts. By setting aside funds from voluntary contributions on membership renewal forms, the foundation is able to swiftly respond to natural disasters affecting Wisconsin. Whether providing aid after floods or tornadoes, the WRF ensures REALTORS® are on the front lines of rebuilding efforts, demonstrating their commitment to not only building homes but also restoring lives.

Another shining example of REALTOR® community involvement is Jim Imhoff, a Wisconsin REALTOR® for over 50 years and the recipient of the 2024 National Association of REALTORS® (NAR) Distinguished Service Award. This prestigious honor recognizes those who have made significant contributions to both the real estate industry and their communities. Jim has been a longtime leader in the real estate industry, advocating for property owners and holding key roles in national, state and local REALTOR® organizations. His deep community involvement, from education boards to charitable foundations, reflects his belief that success in real estate is measured not just by transactions, but by service to others.

Charlie Wills, a REALTOR® from Madison and a 2024 Good Neighbor Awards Finalist, also exemplifies the spirit of community engagement. Co-founder of the 100 Men of Dane County, Charlie has mobilized a group that donates over $2.3 million in grants to small nonprofits through quarterly $100,000 donations. His leadership in collective giving shows how REALTORS® can drive meaningful change.

These examples highlight that being a REALTOR® is about more than buying and selling homes — it's about making a lasting difference in our communities. REALTORS® are not just professionals; they are advocates for a better world.

Tom Larson
WRA President & CEO

> "… success in real estate is measured not just by transactions, but by service to others."


WRA
Wisconsin REALTORS® Association
"REALTORS® have a passion for where they live, and having an organization like the WRF to help facilitate and organize giving back where REALTORS® identify a need is not only important — it's vital."
Tina Balaka
Shorewest REALTORS®
Wisconsin REALTORS® Foundation Chair
Join together as REALTORS® with the Wisconsin REALTORS® Foundation to make a difference in Wisconsin communities. As the community outreach arm of the WRA, the WRF unifies Wisconsin REALTORS® to address charitable causes to make Wisconsin a better place to live, work and play.
Learn more at **www.wra.org/WRF**

A REALTOR® CAN.

CHAMPION COMMUNITIES, LEAD WITH INTEGRITY AND MAKE A DIFFERENCE

BY LAUREN B. HUBBARD
WRA EDITOR

From advocating for communities to making a difference in people's lives, REALTORS® prove that "A REALTOR® Can" do much more than sell homes.

Earlier this year, the WRA launched the "A REALTOR® Can" campaign to highlight the invaluable role REALTORS® play in every real estate transaction. In today's ever-changing market, it's crucial that consumers understand the benefits of working with a REALTOR®, whether they are buying or selling a home, investment property or vacant land.

This campaign emphasizes that REALTORS® are not just transaction facilitators — they are advisors, negotiators and problem solvers whose expertise is indispensable.

CAMPAIGN THEMES

- **Complex challenges:** Real estate transactions often involve obstacles that can be daunting for consumers. An experienced REALTOR® handles these complexities, resolving unforeseen issues and navigating intricate paperwork to ensure a smooth process.
- **New possibilities:** REALTORS® use their market knowledge and negotiation skills to secure deals, uncover hidden opportunities, and open doors that clients may not find on their own.
- **Behind the scenes:** Many consumers are unaware of the scope of work REALTORS® do behind the scenes, such as coordinating inspections and managing multiple tasks that ensure a seamless transaction. This campaign spotlights these efforts, showcasing dedication and diligence.
- **Expertise:** REALTORS® provide unmatched guidance with the major decisions involved in real estate transactions. Their deep market understanding and ongoing education make them trusted advisors.

By targeting consumers through digital, radio, outdoor and print media, the "A REALTOR® Can" campaign educates the public on the critical role REALTORS® play, highlighting their value beyond the sale.

On the following pages, you'll meet two Wisconsin REALTORS® who exemplify the "A REALTOR® Can" spirit through their commitment to service and community impact.

"A REALTOR® CAN" CAMPAIGN QUICK FACTS

- Over 50.9 million impressions
- Facebook and Instagram ads: 169,000+ impressions
- Display ads: 67,000+ impressions
- YouTube video ads: 44,000+ impressions
- Outdoor billboards: 17 million+ impressions
- Radio ads: 33 million+ impressions
- Website: 5,400+ views

See more ways A REALTOR® Can:
www.wra.org/ARealtorCan

A REALTOR® Can: Lead with Vision and Service

Longtime Wisconsin REALTOR® Jim Imhoff Named 2024 Recipient of NAR's Distinguished Service Award

Wisconsin REALTOR®, broker, owner and former WRA leader Jim Imhoff has been named as one of two recipients in 2024 of the National Association of REALTORS®' (NAR) Distinguished Service Award. This award is the highest honor outside the presidency bestowed on a NAR member. The following is reprinted with permission from NAR.

Jim Imhoff, a licensed real estate professional since 1971, is Chairman Emeritus of First Weber Inc., a Wisconsin firm with more than 1,200 professionals in more than 70 offices, and a part of HomeServices of America.

Imhoff credits his father with instilling a commitment to be involved. When he told his dad, who was a general contractor, that he was going into real estate, his dad said, "If you do, you'd better be all in. Be involved in the industry. Get the education you need. Be part of the association. And that's what I did from day one," he says. "I've been active at all levels — local, state and national — since the 1970s."

That involvement has been invaluable to his business, he says. "Being able to share ideas with other brokers has allowed me to take those back to my firm."

Of the award, Imhoff calls it "quite an honor. My name has been in consideration before, but I never felt bad when I didn't get it because the people who did were well-deserving."

As chair of the RPAC Trustees in 2001, Imhoff helped establish the REALTORS® Political Action Committee Hall of Fame and has been a member since its inaugural year, 2002. A longtime President's Circle member, he is a passionate advocate for the industry and currently serves as chair of the American Property Owners Alliance, a nonpartisan, nonprofit organization created to protect and support property owners.

Joe Hanauer (2010 DSA), chair of the Distinguished Service Award Council, calls Imhoff a "lifelong leader. Jim has applied the same skills used to drive his firm to its leading market position to helping drive RPAC's success. And he has tirelessly served the local, state and national associations."

Over the course of his career, Imhoff has spent some 20 years as an NAR director, and he has been a trustee of the REALTORS® Political Action Committee for more than 20 years. He was a liaison to the Leadership Team in 2015 and 2019. Additionally, he has chaired or served on a variety of NAR committees, work groups, advisory boards and presidential advisory groups, primarily focused on brokerage and advocacy issues. Among others, those include the Broker Engagement Committee and Broker Engagement Work Group, the REALTOR® Party Coordinating Committee; the RPAC Issues Conference work group; and the Issues Mobilization Committee.

At the state level, Imhoff received a Lifetime Achievement Award in 2017 for outstanding service to the Wisconsin REALTORS® Association. He was president of WRA in 1991 and received that organization's REALTOR® of the Year in 1993. The Madison Board of REALTORS® (now the REALTORS® Association of South-Central Wisconsin) also named Imhoff REALTOR® of the Year in 1993. He was president of the local association in 1980. He helped establish and served as a director for RASCW's nonprofit arm, the Greater Madison Housing Foundation, which provides housing purchase assistance for low-income families. In 1994, Gov. Tommy Thompson appointed Imhoff to the state real estate commission. He was elected chairman in 1995 and served until 2002.

Imhoff, a 1966 graduate of Marquette University School of Business, serves as a director on the Advisory Board of the University of Wisconsin – Madison School of Business, James A. Grasskamp Center for Real Estate, and on the Advisory Board of the Marquette University School of Business Real Estate Center, a program he helped establish. And his leadership has extended to many other community organizations. For example, he served 12 years on the Board of Trustees for Edgewood High School, three of those years as chair, and he was on the Edgewood College Board of Trustees for eight years. He was instrumental in forming the First Weber Foundation in 2005; to date, the foundation has contributed more than $4 million to deserving charities around Wisconsin.

A bank examiner early in his career, Imhoff continues to serve in the banking industry. Since 1978, he has served as a director of the Park Bank of Madison. From 1978 to 2021, he was also a director of a Madison, Wis.-based mutual fund, Madison Funds, with assets of more than $5 billion. He chaired the fund for more than 10 years.

Imhoff is a veteran who served for six years, from 1967 to 1973, in the Wisconsin National Guard.

He lives with his life partner of more than 30 years, Kitty Kuhl. Between them, they have four children and seven grandchildren.

A REALTOR® Can: Uplift the Local Community

Wisconsin REALTOR® Charlie Wills Named 2024 Finalist of NAR's Good Neighbor Award

The National Association of Realtors® has selected Charlie Wills, a Realtor® from Madison, among 10 finalists for its 2024 Good Neighbor Awards program. This award honors NAR members who make extraordinary differences in their communities through volunteer work by giving time, money, energy and expertise to uplift people. Now in its 25th year, the Good Neighbor Awards have recognized 250 Realtors® making an impact in 43 states, Puerto Rico and 17 countries worldwide.

Wills, co-founder of 100 Men of Dane County, initiated a program where 100 community members make a significant impact by committing to donate $4,000 annually. Each quarter, they accept proposals from local nonprofit causes supporting children and select one to receive a $100,000 grant. To date, they have donated more than $2.3 million in grants, primarily benefiting small nonprofits.

"The Good Neighbor Awards underscore the profound impact real estate professionals provide beyond the transactions and titles, including the value of service and community engagement," said NAR President Kevin Sears, broker-associate of Sears Real Estate/Lamacchia Realty in Springfield, Massachusetts. "Charlie's unwavering dedication and exceptional contributions truly inspire us, as he works tirelessly to better lives and strengthen neighborhoods."

Five winners will each receive a $10,000 grant and national media exposure for their charity, including a feature in the fall issue of REALTOR® Magazine. The winners will also be honored in November during NAR NXT, The REALTOR® Experience in Boston. Five honorable mentions will receive $2,500 grants.

Starting now, the public can vote for their favorite Good Neighbor finalists. The top three vote-getters will be recognized as Web Choice Favorites, with the winner taking home $2,500, and the second- and third-place finishers each receiving $1,250, funded by Realtor.com®. People may cast their vote at **realtor.com/goodneighbor** between September 4 and October 2. Both the winners, as determined by judges, and the Web Choice Favorites, determined by online voting, will be announced on October 7.

Nominees were judged on their personal contributions of time as well as financial and material resources to benefit their causes. NAR's Good Neighbor Awards are supported by primary sponsor Realtor.com®.

"The Good Neighbor Awards spotlight the commitment to going above and beyond one's professional duties to improve lives and build communities. This dedication is why Realtor.com® proudly continues to sponsor the program year after year," said Realtor.com® Chief Marketing Officer Mickey Neuberger. "We congratulate this year's finalists and celebrate every agent who is a Realtor® striving to make the world a better place — it all starts with being a good neighbor."

JIM IMHOFF

2024 NAR Distinguished Service Award Recipient

CHARLIE WILLS

2024 NAR Good Neighbor Award Finalist


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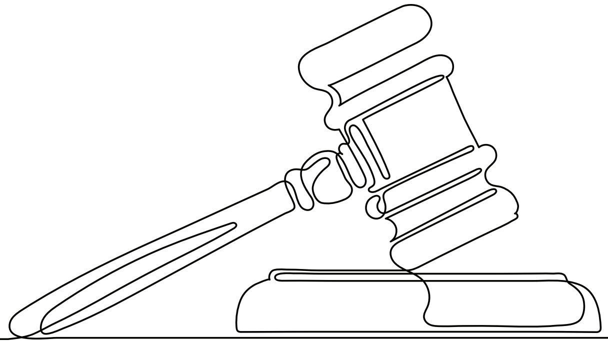


THE BEST OF THE LEGAL HOTLINE

WHAT THE BUYER WANTS TO KNOW ABOUT THE NAR SETTLEMENT

BY WENDY HOANG
WRA STAFF ATTORNEY

The National Association of REALTORS® (NAR) proposed settlement agreement requires MLS participants working with buyers to enter into written agreements with the buyers before touring a home. REALTORS® may be asked many questions about the written agreement and what it means for the buyer. The following questions and answers address concerns buyers may have regarding the written buyer agreements.

WRITTEN BUYER AGREEMENT

What is a written buyer agreement? Are there different types of agreements?

A written buyer agreement is an agreement between the buyer and the firm that outlines the real estate brokerage services the firm will provide to the buyer as well as the associated costs of those services.

MLS participants working with buyers must enter into a written agreement with the buyer before touring the property. The MLS participant has three ways to show a home to a buyer.

The buyer may choose to become the firm's client and sign a WB buyer agency agreement. The buyer may choose to become the firm's customer and receive the Disclosure to Customers form. The buyer may not know whether they want to be a client or customer; in which case, the buyer may choose to enter into a pre-agency showing agreement with the firm.

Firms may use the WRA-PASA Pre-Agency Showing Agreement for this purpose.

Why do firms need a written agreement with the buyer before showing a home?

One of the terms of the NAR proposed settlement agreement requires MLS participants working with the buyer to have a written agreement with the buyer before touring a home. This requirement went into effect on August 17, 2024.

What must the written buyer agreement include?

The written agreement must include:

- A specific and conspicuous disclosure of the amount or rate of compensation the real estate firm will receive or how this amount will be determined. The compensation amount must be objectively ascertainable, for example, a specific percentage of purchase price, a flat dollar amount or an hourly rate. Compensation may not be open-ended, for example, "buyer firm compensation shall be whatever amount the seller is offering to the buyer."
- A term that prohibits firms from receiving compensation for brokerage services from any source that exceeds the amount or rate agreed to in the agreement with the buyer.
- A conspicuous statement that firm fees and commissions are not set by law and are fully negotiable.

Is a written buyer agreement needed for an open house?

No. An open house is not considered "touring a home," so an agent hosting an open house will not need to have written agreements with the buyers attending the open house.

What is the benefit of written buyer agreements?

The written buyer agreement clearly establishes which brokerage services the firm will provide to the buyer and the cost of those services. The agreements provide transparency for the buyer and reduce potential confusion regarding which services the buyer can expect and how the firm is paid.

AGENCY

Does the requirement for the written agreement mean buyer agency is required?

No. Buyer agency is not required. A buyer still has a choice regarding which type of agency relationship they wish to have with a firm. Pre-agency, subagency and buyer agency are allowed in Wisconsin and will continue to exist.

A firm may show a buyer a home under pre-agency by executing a Pre-agency Showing Agreement with the buyer. However, the firm may not negotiate for the buyer, such as drafting an offer, while in pre-agency.

To be able to negotiate for a buyer, the buyer must either be the firm's client under buyer agency or be the firm's customer, and the firm is a subagent of the listing firm.

Can the buyer or the firm terminate the written agreement?

The WRA's Pre-agency Showing Agreement and Disclosure to Customers form do not include a time frame for the contract. As such, either party would be able to exit the agreement at any point, unless otherwise modified.

If the buyer and firm have executed a WB buyer agency agreement, either party has the power to revoke the buyer agency agreement at any time but does not have the right to do so. Per the contract, the party may deliver a termination notice in writing.

However, cancelling a buyer agency agreement may violate the other party's right under the contract. In that event, the other party may demand compensation for the damage sustained as a result of the cancellation.

Agents should also be aware that they cannot shorten the term of the buyer agency agreement without consent of the supervising broker.

COMPENSATION

Does the buyer have to pay the firm out of pocket?

The firm and the buyer indicate the amount of compensation the buyer will owe the firm on the WB buyer agency agreement. While the buyer is responsible to pay the firm as outlined in the buyer agency agreement, the buyer can still request the firm's compensation be paid by the seller or the listing firm.

For more information about the NAR proposed settlement agreement, visit the WRA's antitrust resource webpage at **www.wra.org/antitrust**.

NEW FILING REQUIRED FOR WISCONSIN COMPANIES – INCLUDING REAL ESTATE FIRMS!

BY DEBBI CONRAD
WRA SENIOR ATTORNEY AND DIRECTOR OF LEGAL AFFAIRS

The Corporate Transparency Act (CTA) places new reporting requirements on many companies and their "beneficial owners," and most small- and mid-sized Wisconsin companies need to comply!

The CTA is a federal law that requires certain businesses to report information about their owners and the people who have control over the company. The purpose of the CTA is to fight money laundering, tax fraud, corruption and terrorist financing. It does this by requiring businesses to submit Beneficial Ownership Information (BOI) reports to the Financial Crimes Enforcement Network (FinCEN), a bureau of the U.S. Treasury Department. BOI reports contain basic identifying information about the company's beneficial owners and company applicants as well as the company itself.

Which companies are subject to the CTA?

Domestic reporting companies
The CTA applies to corporations, limited liability companies (LLCs), and other entities formed in the United States by filing with a secretary of state or a similar state office. These are referred to as domestic reporting companies. Firms organized in Wisconsin as business corporations, nonstock corporations and LLCs, among others, are organized by filing with the Wisconsin Department of Financial Institutions (DFI). Thus, they are domestic reporting companies. This includes many Wisconsin real estate firms that are entities such as corporations or LLCs.

The CTA provides exceptions for sole proprietorships, general partnerships, joint ventures and trusts. There also are exemptions for 23 other categories of entities such as large operating companies, banks, accounting firms, publicly traded companies, investment advisors and insurance companies, none of which would likely apply to a real estate firm.

See the Corporate Transparency Act information on the DFI website:
dfi.wi.gov/Pages/BusinessServices/BusinessEntities/GeneralInformation.aspx

Licensed broker business entities
Many Wisconsin firms are licensed broker business entities. Under the Wisconsin statutes, "business entity" means any organization or enterprise, other than a sole proprietorship, which is operated for profit or that is nonprofit and non-governmental, including an association, business trust, corporation, joint venture, limited liability company, limited liability partnership, partnership or syndicate. A business entity is a licensed broker business entity if the business entity is licensed as a broker as described in Wis. Stat. § 452.12(2):

452.12 Licenses
(2) Business entities.
(a) A broker's license may be issued to a business entity if the business entity has at least one business representative licensed as a broker. The license issued to the business entity entitles each business representative of the business entity licensed as a broker to act as a broker on behalf of the business entity. A broker may act as a business representative for more than one business entity if the broker obtains the express, written consent of each business entity for which the broker desires to act as a business representative. A broker may act as a broker on behalf each business entity for which it is serving as a business representative.

(c) Application for a broker's license to be issued to a business entity shall be made on forms prescribed by the board, listing the names and addresses of all business representatives and the license numbers of all business representatives that are licensed brokers, and shall be accompanied by the initial credential fee determined by the department under s. 440.03(9)(a). If there is a change in any of the business representatives, the change shall be reported to the board, on the same form, within 30 days after the effective date of the change.

Such licensed broker business entities are domestic reporting companies and subject to the CTA if they are organized by filing with the DFI.

When does the obligation to file BOI reports begin?

- For entities formed before January 1, 2024, the initial report will be due on or before January 1, 2025.
- For entities formed between January 1, 2024, and December 31, 2024, the initial report will be due within 90 days after formation.
- For entities formed on or after January 1, 2025, the initial report will be due within 30 days after formation.

Who are a company's beneficial owners?

A beneficial owner is any individual who directly or indirectly owns at least 25% of the company or who exercises substantial control over the company. Substantial control would be present when an individual:

- Serves as a senior officer, such as a president, CEO or general counsel.
- Has the authority to appoint or remove senior officers, board members or other similar roles.
- Makes important decisions concerning the company's business, finances or structure.

Who are company applicants?

There can be up to two individuals who qualify as company applicants:

- The individual who directly files the document that creates the domestic reporting company.
- The individual who is primarily responsible for directing or controlling the filing of the relevant document.

What information does the company need to report about beneficial owners and company applicants?

For each beneficial owner and company applicant, the company must provide the individual's:

- Full legal name.
- Date of birth.
- Street address; in most cases, this is a home address.
- An identifying number from a non-expired driver's license, passport or other approved identification document as well as an image of the document that the number is from.

What information needs to be reported about the company?

A reporting company will need to provide:

- Its legal name and any trade name or DBA.
- Its street address.
- The jurisdiction in which it was formed.
- Its Taxpayer Identification Number (TIN).

How does a company report its BOI?

The report is filed electronically through a secure filing system available on the FinCEN's BOI E-Filing website at **boiefiling.fincen.gov**. A company would select "File BOIR" for the reporting form. There is no fee for submitting a report.

Anyone whom a reporting company authorizes to act on its behalf, such as an employee, owner or third-party service provider, may file a BOI report on the company's behalf. When submitting the BOI report, individual filers should be prepared to provide basic contact information about themselves, including their name and email address or phone number.

What if there are changes to or inaccuracies in the reported information?

A company will have 30 days to report any changes to reported information. For updates, the 30 days start when the relevant change occurs. For corrections, the 30 days start after a company becomes aware of, or has reason to know of, a mistake in a prior report.

Where can a company go for assistance and guidance?

FinCEN expects that many, if not most, reporting companies will be able to submit their BOI information to FinCEN on their own using the Small Entity Compliance Guidance FinCEN has provided. See the red resources box below. Companies that need help meeting their reporting obligations can consult with professional service providers such as attorneys or accountants.

Are there penalties for companies that do not comply with the CTA?

Any person who willfully fails to file a required report or willfully files false information is subject to a civil penalty of up to $500 per day that the violation continues. A person who willfully violates the BOI reporting requirements may also be subject to criminal penalties of up to two years imprisonment and a fine of up to $10,000. Potential violations include willfully failing to file a BOI report, willfully filing false beneficial ownership information, or willfully failing to correct or update previously reported beneficial ownership information.

RESOURCES

An Introduction to Beneficial Ownership Information Reporting brochure:
www.fincen.gov/sites/default/files/shared/BOI-Informational-Brochure-April-2024.pdf

Beneficial Ownership Reporting key questions:
www.fincen.gov/sites/default/files/shared/BOI_Reporting_Key_Questions_Published_508C.pdf

Small Entity Compliance Guidance – beneficial ownership information reporting requirements:
www.fincen.gov/sites/default/files/shared/BOI_Small_Compliance_Guide.v1.1-FINAL.pdf

For additional information on Corporate Transparency Act reporting, including an instructional video, visit **fincen.gov/boi**.

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 past WRA Legal Hotline discussions covering antitrust, title issues, agency 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:

September 2024: "Making Rental Agreements Sin-free"
Learn about recent court cases that involved the "10 Deadly Sins" related to rental agreements.

August 2024: "NAR Proposed Settlement Agreement: Real Estate Practice Changes"
See details about the real estate practice changes effective in August.

July 2024: "The WB Forms They Are A-Changin'"
Find out about the revisions made to 18 Wisconsin real estate forms that went into effect in August.

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: www.wra.org/LegalHotline

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

The hotline will be closed on Thursday, November 28 and Friday, November 29, for Thanksgiving. Normal hours resume Monday, December 2 at 8:30 a.m. Central.

www.wra.org/LegalHotline

PROFESSIONAL STANDARDS ENFORCEMENT

ELEVATING PROFESSIONALISM STATEWIDE

Your membership, your professionalism — elevated. The WRA's professional standards enforcement program raises the bar on ethics and professionalism at the statewide level.

Learn more about assistance in dispute resolution and professional standards enforcement of Code of Ethics violations at **wra.org/professionalstandards**. Together, we can raise industry standards.

WHAT IS THE WISCONSIN REALTORS® FOUNDATION?

BY CORI LAMONT
WRA VICE PRESIDENT OF LEGAL AND PUBLIC AFFAIRS

The Wisconsin REALTORS® Foundation (WRF) was originally founded to provide scholarship funds for children of REALTORS® who were seeking post-secondary education. However, over time, the WRF's mission grew into a broader effort to bring REALTORS® together to support charitable initiatives aimed at enhancing the quality of life in Wisconsin.

Your annual membership dues bill includes is a $20 voluntary contribution to the WRF. Almost 35% of members donate the recommended $20 contribution. These contributions allow for more than $125,000 to be allocated to helping the foundation and its efforts.

But what does the WRF do? The WRF's recent strategic planning directed the foundation to connect REALTORS® and communities in several different ways, including encouraging volunteerism by REALTORS® in every community within Wisconsin. The goal is to have local REALTOR® associations or REALTOR® members to request funds from the WRF for local initiatives in the WRF's three key spaces: food, shelter and community. The following information outlines the WRF's brief history in each of these areas.

FOOD

Over the years, the WRF's role in the food space has evolved from a solo partnership with Feeding Wisconsin in the beginning to working with local REALTOR® associations to distribute various food products. Since 2018, the WRF has donated more than 1 million meals to Feeding Wisconsin. In addition, the WRF has donated more than 20,000 other food-related products, such as meal packets for children to take home over the weekend or summer breaks.

One example of a successful partnership with the WRF and local REALTOR® associations occurred in 2022 when the WRF partnered with the Rock-Green REALTORS® Association to distribute a Thanksgiving dinner to every family at one Beloit school.

SHELTER

In 2023, the WRF added a more specific focus on shelter as part of its strategic initiative to get more involved in the needs of communities surrounding shelter. In December 2023, to kick off this initiative, the WRF donated $30,000 to the statewide Habitat for Humanity to help the organization's efforts in helping “families build and improve places to call home” — a key component of Habitat’s mission. While the WRF focused its financial efforts in 2023 toward Habitat for Humanity, the WRF is open to helping with other local shelter-related needs.

COMMUNITY

There is a REALTOR® in every community. Therefore, the WRF’s final area of focus is community.

Disaster relief

The WRF provides financial support for relief efforts in response to natural disasters in Wisconsin. When the tornadoes struck Stanley, Wisconsin, in 2021, the WRF swiftly responded to the Northwestern REALTOR® Association’s request to match funds to help families impacted by the tornadoes. To ensure the WRF has the funds needed when these effects occur, the WRF segregates a certain amount of funds raised through the voluntary contributions on the membership dues to aid those impacted by natural disasters in Wisconsin.

Local community events

In 2024, the WRF provided funds for the WRA to attend the “A Home for Everyone” conference dedicated to helping find sustainable solutions for affordable housing. In addition, the WRF was a sponsor of the REALTORS® Association of South Central Wisconsin’s housing foundation event, “Handbags for Homes.”

Discriminatory covenant campaign

Lastly, the WRF will begin its discriminatory covenant awareness campaign in late 2024 to create a connection between local REALTORS® and property owners. Discriminatory covenants are subdivision covenants and deed restrictions that prohibit purchase or occupancy based on race and other protected classes.

In the 2023-24 legislative session, the WRA helped pass legislation creating a voluntary process for a property owner to record a statutory form with the register of deeds. The legislation does not delete the discriminatory restriction from the land title. To retain valuable historical context about the property’s past, the bill does not delete or erase the language from the land record. When a title is pulled for a title commitment, the form would be reflected rather than discriminatory language. The property owner would incur a $30 document recording fee.

The WRF is providing funding for local REALTOR® associations to help cover the $30 recording fee. The local association would provide the $30 to REALTOR® members for the property owner to cover the recording fee.

Learn more about this legislation in the April 2024 *Wisconsin Real Estate Magazine* at **www.wra.org/WREM/Apr24/LandRecords**.

THE WRF IS LOOKING TO HELP!

If you have a local REALTOR® initiative aimed at benefiting Wisconsin’s children that aligns with one of the WRF’s three key charitable areas, and you’re seeking financial support for your event, reach out to the WRF at **wrf@wra.org**. We’re here to help make a REAL difference in our communities.

BRINGING BACK THE DREAM

COMMUNITY LENDERS OFFER HELP IN A TOUGH MARKET

BY REBECCA PAGANO AND KAREN LIU-YATES
FHLBANK CHICAGO LEAD COMMUNITY INVESTMENT OPERATIONS SPECIALIST
AND FHLBANK CHICAGO SENIOR COMMUNITY INVESTMENT PROGRAMS SPECIALIST

Years of rising interest rates and housing prices have left many would-be homebuyers without options, especially first-time and low- to moderate-income buyers. The Wisconsin REALTORS® Association reports that home prices in the state are continuing to climb — the August 2024 median price was up 8% from the same month in 2023 — and that means affordable options can be few and far between.

REALTORS® provide a powerful resource to help clients who are struggling with these challenges. Through membership in the Federal Home Loan Bank of Chicago (FHLBank Chicago), many of the local lenders Wisconsin REALTORS® know and trust provide programs that can shrink obstacles and help guide buyers on the path to successful homeownership like Downpayment Plus® (DPP®) and the Community First® Housing Counseling Resource Program (HCRP). By connecting homebuyers with community lenders who offer these resources, REALTORS® can give buyers the boost they need to bring their dreams of homeownership back within reach.

HELP WITH DOWN PAYMENT AND CLOSING COSTS

For many prospective buyers, the upfront costs of purchasing a home can be prohibitive. Fortunately, through the Downpayment Plus program, participating lenders who are members of FHLBank Chicago can provide their income-eligible borrowers with up to $10,000 to cover down payment and closing costs.

The funds come in the form of grants that are forgiven over the course of a five-year retention period, and the lender takes care of the application process. Buyers are responsible for supplying necessary documentation of their purchase and income eligibility, contributing at least $1,000 to the purchase transaction, and completing pre-purchase homebuyer education and counseling with an approved provider. In the first half of 2024, FHLBank Chicago members have already disbursed over $5 million in DPP grants to assist more than 500 Wisconsin households. And since the program was first started in 1994, it has allocated more than $200 million in DPP grants, benefiting over 40,000 homebuyers across Wisconsin and Illinois.

Best of all, DPP grants can be stacked with other sources of down payment assistance, such as WHEDA Advantage and other programs offered by the Wisconsin Housing and Economic Development Authority. Like DPP, these programs are open to both first-time and repeat homebuyers.

IMPROVED ACCESS TO HOMEBUYER EDUCATION AND COUNSELING

A home is one of the largest purchases an individual may ever make. The process of buying a home, as well as the financial commitment and responsibilities of homeownership, can feel both mysterious and overwhelming — particularly for first-time buyers. Quality homebuyer education and counseling can equip buyers with the information they need to understand the process, make the best decisions for themselves and their families, work through credit issues, pay down debt, and establish a budget so their REALTOR® can help them find a home that meets their needs. Through the HCRP, FHLBank Chicago has partnered with WHEDA to provide grants to HUD-certified housing counseling agencies. With the funds, FHLBank Chicago and WHEDA aim to increase access to these essential services and set up buyers — especially minority and low- to moderate-income buyers — for long-term, sustainable success as homeowners.

In 2023, the HCRP provided $2 million in funding to 30 agencies across Wisconsin and Illinois, contributing to homeownership or counseling services for more than 27,000 households and helping more than 2,000 buyers purchase a home. “WHEDA and FHLBank Chicago understand that the more we work together in support of our partner organizations across Wisconsin, the more we can raise hope for homeownership, particularly within communities of color and other underserved populations,” said WHEDA Executive Director and CEO Elmer Moore, Jr. “Not everyone has a family history of homeownership to draw on. By fostering relationships with trusted counselors, we can help buyers navigate the jargon and complexity of homebuying and mortgage lending to find new possibilities for themselves and their families.”

MAKING HOMEOWNERSHIP A REALITY

REALTORS® understand the importance of homeownership as a source of comfort, stability and self-determination for individuals and families, as well as the opportunities it provides to build financial resources that can be passed down across generations. With the help of DPP and access to quality education and counseling, homebuyers like Ashley Hoppe have the chance to enjoy these benefits. On her birthday in 2022, Hoppe received the gift of homeownership when she closed on a house in Neillsville, Wisconsin, using a DPP grant provided through a local FHLBank member, Simplicity Credit Union. Today, Hoppe enjoys watching the world from the backyard of her country home, together with her three daughters and the family dogs.

“It was an exciting experience to purchase our home, and everyone at Simplicity Credit Union was so friendly and helpful,” said Hoppe. “We love sitting in our backyard and seeing local wildlife like deer and their baby fawns. Thank you from the bottom of my heart to Simplicity and FHLBank Chicago for going above and beyond and playing a big part to help this dream come true, giving my kids a place to call their own!”

REALTORS® CAN OPEN MORE DOORS

Why don’t more prospective buyers take advantage of these programs? Unfortunately, many are unaware of the benefits and availability of homebuyer education and counseling, and most don’t know about down payment assistance programs like DPP. By raising awareness and pointing clients to lenders who offer these resources, REALTORS® can open doors to homeownership that clients never knew existed. To find FHLBank Chicago members in your area, visit **fhlbc.com/membership/wisconsin-members**.

FHLBank Chicago

YOUR VOICE, YOUR CHOICE

THE WRA DIRECT GIVER PROGRAM EXPLAINED

BY RILEY J. BARNHARDT
WRA POLITICAL ADVOCACY COORDINATOR

In Wisconsin, REALTORS® have the unique ability to directly support candidates through the WRA Direct Giver Program, which offers complete control over your political giving, making it a powerful tool in your advocacy arsenal. But what exactly is this program, and why should you be a part of it?

WHAT IS THE WRA DIRECT GIVER PROGRAM?

The WRA Direct Giver Program is a conduit program designed to give REALTORS® the power to direct political contributions. Unlike the REALTORS® Political Action Committee (RPAC) general fund, where contributions are pooled and distributed by the WRA RPAC trustees, the Direct Giver Program allows you to decide which candidate receives your funds. This program is exclusive to Wisconsin REALTORS®, providing you with a level of control not found in any other state.

HOW DOES IT WORK?

With a minimum contribution of $100, you can open your Direct Giver account, where your funds are separate from the general RPAC fund. The WRA acts as a bank, holding your funds until you authorize their use. When you're ready, you can authorize disbursements to the candidate of your choice by phone or email.

WHY SHOULD I JOIN?

The Direct Giver Program offers several benefits that make it an essential tool for REALTORS® who want to shape the political landscape:

- **Take control:** Unlike traditional PACs, you have the final say on how your contributions are used when contributing as a Direct Giver. This ensures that your financial support reaches candidates who align with your business needs.
- **Exclusive to Wisconsin:** The Direct Giver program offers a level of control over political giving that is not available anywhere else in the country.
- **Impact policies:** Your contributions help elect candidates who champion your issues, influencing key discussions and shaping a political environment that aligns with your professional goals and your clients' interests.

A PROGRAM TO FIT YOUR NEEDS

The flexibility of the Direct Giver Program allows you to respond quickly to changing political environments. With the support of the WRA advocacy team, you can make informed decisions about where and when to direct your funds, maximizing the impact of your contributions.

TAKE ACTION TODAY!

Now that you understand how the Direct Giver Program works and the benefits it offers, consider the lasting change you can make by participating. Visit **www.wra.org/DirectGiver** to learn more or reach out to a member of the WRA advocacy team with any questions. Take control of your political contributions and help shape the future of real estate in Wisconsin!

SHAPE THE FUTURE IN THREE EASY STEPS

1. Make a contribution
Start by contributing at least $100 to your Direct Giver account. Contribute online at **www.wra.org/DirectGiver** or by check made payable to "The WRA Direct Giver Program."

2. Direct your funds
When you're ready, you can direct your funds to the candidate of your choice by simply contacting the WRA. Whether you prefer a phone call or an email, you decide where your money goes.

3. Retain full control
Your contribution is held in a separate account, and funds are only disbursed with your direct authorization.

WISCONSIN POLITICAL FUN FACTS

BY JOE MURRAY
WRA DIRECTOR OF POLITICAL AND GOVERNMENTAL AFFAIRS

WISCONSIN COULD MAKE HISTORY IN 2024

In four of the last six presidential elections since 2000, the fight for the Badger State's electoral votes has been decided by less than half a single point. Al Gore squeaked by George W. Bush by 0.2 points in 2000, John Kerry defeated George W. Bush by 0.4 points in 2004, Donald Trump edged Hillary Clinton by 0.8 points in 2016, and Joe Biden defeated Trump by 0.6 points in the 2020 presidential election. It doesn't get much closer than these four elections.

According to Dr. Eric Ostermeier of the University of Minnesota Humphrey School of Public Affairs, "if Wisconsin's presidential vote is decided by less than a percentage point in 2024, it will mark the first time during the modern two-party era (1828+) that a state has hosted such a nail-biter in three consecutive cycles." Ostermeier said, "no state's popular vote winner has been decided by less than a percentage point in three straight cycles during the two-party era," which totals 196 years. The August Marquette Law School poll had Harris and Trump almost tied: 50% Harris, 49% Trump.

ERIC HOVDE VS. TAMMY BALDWIN

In Wisconsin, Republicans have not won back-to-back elections for U.S. Senate in 68 years. If Republican candidate Eric Hovde defeats Democrat Tammy Baldwin in November, it will be the first time since 1952 and 1956 that Republicans were successful in two consecutive statewide U.S. Senate elections. In 1952, Republican Sen. Joe McCarthy defeated Democrat Attorney General Thomas Fairchild; in 1956, Republican Sen. Alexander Wiley defeated Democrat State Sen. Henry Mair. Setting up the possibility for two consecutive Republican wins was Ron Johnson's victory over Mandela Barnes in 2022.

SECOND CHANCES IN WISCONSIN SENATE ELECTIONS

In 2012, Hovde ran in a Republican primary election for U.S. Senate and was narrowly defeated by former Gov. Tommy Thompson, who was defeated by Baldwin in the general election. The 2024 Baldwin vs. Hovde contest is candidate Hovde's second attempt for a seat in the U.S. Senate. According to *Smart Politics*, "Across the 40 U.S. Senate elections held in Wisconsin since 1914, losing major party candidates have mounted 21 subsequent campaigns for the office — all but one were unsuccessful." In other words, losing candidates in Wisconsin have failed in 20 of 21 subsequent attempts for a U.S. Senate seat. The lone exception was Waupaca attorney and former Judicial Circuit Judge Joe McCarthy in 1946.

WISCONSIN REPRESENTATIVES SERVING NONCONSECUTIVE TERMS

In April, former one-term Democrat U.S. Rep. Peter Barca entered the race for his old seat representing the 1st Congressional District in southeastern Wisconsin, which is currently held by Republican Rep. Bryan Steil. Barca served in the U.S. House of Representatives from 1993-1995 and was defeated by former Republican Rep. Mark Neumann in the 1994 Republican wave election. It's been 30 years since Barca served in Congress, and according to *Smart Politics*, "A Barca victory would not only be a mild upset, but it would also set the mark in Wisconsin for the largest gap in U.S. House service at 30 years. Of the nearly 189 men and women to serve as U.S. Representatives from Wisconsin since the late 1940s, a total of 21 have done so with non-consecutive terms — although none during the last 60 years." The last Wisconsin Representative to serve in non-consecutive terms was Republican Glenn Davis in 1965.

MEET A 2024 MAJOR INVESTOR

"When REALTORS® join together, they have a very powerful voice that is heard loud and clear. The REALTORS® Political Action Committee (RPAC) major investors exist solely to further issues important to REALTORS®, homeowners and property owners. From city hall to the state house to the U.S. Capitol, our elected officials are making decisions that significantly impact both your bottom line and that of your customers. Through your support of RPAC's major investors program, the REALTOR® Party represents your interests. After all, the only people we can count on to protect our industry's interests are REALTORS® like you. Become an RPAC major investor today!"

Randy Kassa
Randall Properties, Wauwatosa

RPAC

REALTORS® POLITICAL ACTION COMMITTEE

REAL ESTATE ADVOCACY

SEE THE 2024 SLATE OF 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. Become a major investor by contacting Sandy Bolgrihn at the WRA 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 12, 2024, and appear in the order in which they pledged contributions.

GOLDEN "R"s

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

Tom Larson
Wisconsin REALTORS®
Association, Madison

Cori Lamont
Wisconsin REALTORS®
Association, Madison

Brad Lois
Bear Realty of Burlington
Inc., Burlington

Joe Horning
Shorewest REALTORS®
Brookfield

John Horning
Shorewest REALTORS®
Brookfield

Dan Lawler
Feather Real Estate
Group, Rice Lake

Rita Blenker
Century 21 Gold Key Realty
Inc., Marshfield

John Flor
Keller Williams Realty
Diversified, Chetek

Mary Gilbank
Shorewest REALTORS®
Janesville

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

Dawn Christensen
Century 21 Ace Realty
Appleton

CRYSTAL "R"s

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

Rose Bogosian
Gonnering Realty Inc.
Kenosha

Tracy Johnson
Commercial Association
of REALTORS® Wisconsin
Milwaukee

Joe Murray
Wisconsin REALTORS®
Association, Madison

Peter Ogden
Ogden & Company Inc.
AMO, Milwaukee

Becky Merwin
Berkshire Hathaway Starck
Real Estate, Lake Geneva

Mike Didier
RE/MAX United LLC
Port Washington

Alissa Traughber
RE/MAX Newport Elite
Kenosha

John Schlueter
Frontline Commercial Real
Estate, Milwaukee

Michael Zahrt
First Weber Inc.
Wausau

Lora Bladow
RE/MAX Excel
Wausau

Brian Slinkman
NextHome Partners
Wisconsin Rapids

Rob Rybarczyk
Coldwell Banker
Action Realty, Schofield

Lana Mohs
Exit Greater Realty
Wausau

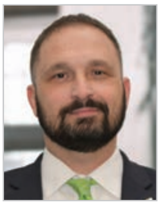
Glenn Mohs
Exit Greater Realty
Wausau

Michael Brandner
Gowey Abstract & Title
Company, Medford

Jordan Leonhard
Mortgage Experts Team
of Waterstone Mortgage
Marshfield

Mary Duff
Stark Company
REALTORS®, Madison

Chuck Olson
Coldwell Banker River Valley
REALTORS®, Onalaska



Jim Villa
NAIOP Wisconsin
West Allis

Tonya Thomsen
Modern Realty Partners
Waukesha

Brittany Voigt
Century 21 Ace Realty
Neenah

Andy Beiser
Beiser Realty
Winneconne

Kristin Burkart
Red Arrow Real Estate
Cedarburg

STERLING “R”s

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

Scott Revolinski
Founders 3 Real Estate Services, Milwaukee

Robert Flood
Founders 3 Real Estate Services, Milwaukee

Ned Purtell
Founders 3 Real Estate Services, Milwaukee

Andrew Hess
Founders 3 Real Estate Services, Milwaukee

Jeff Hoffman
The Boerke Company Inc., Milwaukee

Markus Savaglio
eXp Realty LLC
Sheboygan Falls

Karen Ostermeier
Compass Wisconsin
Lake Geneva

Roger Mater
RE/MAX Service First LLC, Brookfield

Mark Bourque
Berkshire Hathaway HomeServices Epic Real Estate, Kenosha

Joe Germain
Woods & Water Realty Inc.
Chippewa Falls

Tim Besaw
Besaw Properties
Green Bay

Char Glocke
La Crosse Area REALTORS® Association, La Crosse

Patti Zurla
Compass Wisconsin
Lake Geneva

Michael Sewell
Coldwell Banker Real Estate Group, Green Bay

Margaret Labus
Berkshire Hathaway Starck Real Estate, Lake Geneva

Gary Grolle
Keating Real Estate
Genoa City

Jan Torres
Southshore REALTORS® Association, Kenosha

MaryKay Shumway
Kellstrom-Ray Agency
Sister Bay

Beth Jaworski
Shorewest REALTORS®
Wauwatosa

Peggy Kman
Coldwell Banker Realty
Iron River

Lakes Area REALTORS® Association
Elkhorn

Ted Dentice
Shorewest REALTORS®
Brookfield

Steve Anderson
Anderson Commercial Group LLC, Franklin

Tom Bunbury
Bunbury & Associates
Madison

Pedro Rivera
ReThought Real Estate
Milwaukee

John Mazza
CBRE Inc.
Milwaukee

Kevin Schmoldt
Newmark
Milwaukee

Allison Lieske
Berkshire Hathaway Starck Real Estate, Walworth

Denise Schultz
Lakes Area REALTORS® Association, Elkhorn

Todd Battle
Zilber Property Group
Milwaukee

Stan Hill
Stark Company REALTORS®, Madison

Randy Kassa
Randall Properties
Wauwatosa

Connie Reiter-Miller
RE/MAX The American Dream, Marshfield

Becky Kirchner
RE/MAX Plaza
Woodstock, IL

Darin Moravitz
Dane Arthur Real Estate Agency, Turtle Lake

Brett Moravitz
Dane Arthur Real Estate Agency, Cumberland

Robert Morrone
Prime Realty Group
Kenosha

Southshore REALTORS® Association
Kenosha

Stacey Hennessey
Century 21 Affiliated
Appleton

Mike Kunesh
The Commercial Place
Appleton

Dan Lee
First Weber Inc.
Madison

Tom Telderer
RE/MAX Lakeside
Milwaukee

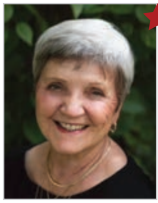
STERLING "R"s

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

Keith Wilkes
NextHome Partners
Wisconsin Rapids

Travis Ploman
NextHome Leading Edge
Kronenwetter

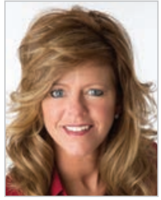
Peter Sveum
Coldwell Banker Real
Estate Group, Fitchburg



Jacci See
First Weber Inc.
Middleton

Scott Bush
Greater Milwaukee
Association of REALTORS®
Milwaukee

John Siewert Jr.
Coldwell Banker Siewert
REALTORS®
Wisconsin Rapids



Angela Wilson
Gerrard-Hoeschler
La Crosse

Michael Richgels
RE/MAX Results
Onalaska

Pamela Larkin
First Weber Inc.
Wausau

Andy Szymanskyj
Launch Realty Group
East Troy

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

Chad Hoerman
Forward Financial Bank
Marshfield

Ray Leffler
RE/MAX Newport Elite
Racine

Catherine Bade
Edina Realty Inc.
Bruce

Phillip Larkin
First Weber Inc.
Wausau

Krag Blomberg
RE/MAX Affiliates
Colfax

Martin Tauger
RE/MAX Affiliates
Eau Claire

Robert Ritsch
RE/MAX Affiliates
Eau Claire

Kristy Thiess
RE/MAX Affiliates
Eau Claire

Stephanie Spaeth
NextHome Hub City
Marshfield

Gizo Ujarmeli
AmaxImmo Real Estate
Wausau

Jim Emmer
Emmer Real Estate
Group, West Bend

Wendy Gauss
RE/MAX Newport Elite
Kenosha

Sarah Cole
Landmark Realty LLC
Milwaukee

Kimberly Curtis
Shorewest REALTORS®
Hartford

Shelli Ellis
Prosperity Home Mortgage,
West Bend

Abby Hauke
First Weber Inc.
Delafield

Benjamin Lyons
RE/MAX Lyons Real
Estate, Waupaca

Lori Muller
Exit Elite Realty
Appleton

Patty Hasenbank
NextHome Hub City
Marshfield

Michael Karisny
Acre Realty
Appleton

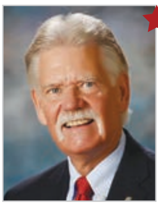
Macy Walter
Shorewest REALTORS®
Janesville

Chris Carrillo
Metro MLS
Milwaukee

Andrew Hay
Guy Lloyd Inc.
Racine

Brittany Burns
First Weber Inc.
Wausau

Amy Curler
First Weber Inc.
West Bend



Terry Hilgenberg
Coldwell Banker Real
Estate, Shawano

Phil Hilgenberg
Hilgenberg Realty
Green Bay

John Koeller
Coldwell Banker Real
Estate Group, Shawano

James Zierden
Coldwell Banker Real
Estate Group, Shawano

DOOR COUNTY
BOARD OF REALTORS®

Door County Board of REALTORS®
Sturgeon Bay

MLS
MULTIPLE LISTING SERVICE

Door County MLS
Sturgeon Bay

STERLING “R”s

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

Shawna Alt
First Weber Inc.
Madison

Marne Stuck
Greater Milwaukee Association of REALTORS®
Milwaukee

Pat Kaster
River City REALTORS®
Green Bay

Sue Decker
Brock and Decker Real Estate, Marshfield

Shawn Pfaff
First Weber Inc.
Fitchburg

Tom Didier
RE/MAX United LLC
Port Washington

Chris DeVincentis
Legendary Real Estate Services, Lake Geneva

Kel Svoboda
Compass Wisconsin
Wauwatosa

Bob Webster
Compass Wisconsin
Lake Geneva

Mary Yacoub-Raad
Keller Williams Integrity
Hudson

La Crosse MLS Corp.
La Crosse

Josh Neumann
OneTrust Real Estate Brokered by eXp Realty
Holmen

Central Wisconsin MLS
Mosinee

Roger Stauter
Stark Company REALTORS®, Sun Prairie

Paul Knoblock
Coldwell Banker Action Realty, Wausau

Dan Stacey
RE/MAX Results
La Crosse

Stacey McKinney
McKinney Realty
Cable

Steve Lillestrand
Coldwell Banker River Valley REALTORS®, Onalaska

Alan Iverson
Castle Realty LLC
La Crosse

Amber Iverson
Castle Realty LLC
La Crosse

Kent Gabrielson
Legendary Real Estate Services, Lake Geneva

Jillian Hugo
Coldwell Banker River Valley REALTORS®, Onalaska

Todd Schwartz
Chippewa Valley Real Estate, Eau Claire

Doug Wheaton
Wisconsin REALTORS® Association, Madison

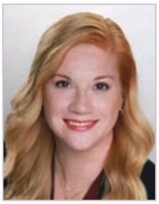
Carey Maurer-Martin
RE/MAX 24/7 Real Estate LLC, Appleton

Peter Weise
American Edge Real Estate Services, Menomonie

Michael Pietrek
Berkshire Hathaway HomeServices North Properties, Onalaska

Jill Rassbach
Rassbach Realty
Menomonie

Matthew Slaaen
Compass Wisconsin
Wauwatosa



Tina Balaka
Shorewest REALTORS®
Greenfield

Diane Campshure Walczyk
Resource One Realty
De Pere

Lindsey Kate
Acre Realty
Appleton

Anne Barnski
Badger Realty Team
Cottage Grove

David Keller
Keller Real Estate LLC
Madison

Amy Roehl
Coldwell Banker Real Estate Group, Verona

Tim Roehl
Coldwell Banker Real Estate Group, Verona

Erik Sjowall
Bunbury & Associates REALTORS®, Madison

Thomas Van Ess
First Weber Inc.
Verona

Kyle Broom
Badger Realty Team
Cottage Grove

Tom Weber
First Weber Inc.
Madison

Sheri White
eXp Realty LLC
Madison

Jack Drzewiecki
Acre Realty
Appleton

STERLING “R”s

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

Robert Proctor
Axley Brynelson Law Firm, Madison

Gregory Dallaire
Dallaire Realty
Green Bay

Casey Clickner
Shorewest REALTORS®
Wauwatosa

Tim Dunne
Dunne Commercial Properties, Menomonee Falls

John Hiller
Hiller Realty Inc.
Bayside

Mary Jo Bowe
Edina Realty Inc.
Eau Claire

Jackie Kumm
Edina Realty Inc.
New Richmond

Tricia Chartier
Coldwell Banker Realty
Wauwatosa

Dana Keegan
Realty Executives Integrity, Cedarburg

Robert Brooks
Brooks Investment Group LLC, Saukville

Amy Cottrell
Coldwell Banker Realty
Mequon

Jared Cottrell
Coldwell Banker Realty
Mequon

Jenny Bunbury-Johnson
Bunbury & Associates REALTORS®, Madison

YOUR PARTICIPATION IN THE 2024 ELECTION IS CRUCIAL IN SHAPING THE FUTURE.

Save these key dates:

- **October 16, 2024**
  Deadline to register to vote by mail or online.
- **October 31, 2024**
  Deadline for postmarking mail-in ballots.
- **November 1, 2024**
  Deadline to register to vote in your municipal clerk’s office.
- **November 5, 2024**
  Election Day — polls will be open from 7:00 a.m. to 8:00 p.m. Register in person at your local polling place on Election Day.

Learn more at **myvote.wi.gov**

FORMS IN A FLASH

GAIN ACCESS TO WRA AND WB FORMS AT THE CLICK OF A BUTTON

The Wisconsin Real Estate Examining Board (REEB) revised several state-approved (WB) forms in response to the National Association of REALTORS®' proposed settlement agreement. These revised forms are mandatory for use on August 15, 2024. The WRA offers two forms products, both included with WRA membership, so you can access the forms whenever, wherever and however you like. All you need is an internet connection, and you can access the printable PDF files of the WB forms and/or the digital versions for drafting!

TWO FORMS PRODUCTS JUST FOR WRA MEMBERS

WRA Forms Library

With the WRA Forms Library, you can access the forms you need, all online and all in PDF files. The WRA Forms Library is your solution for meeting the demand of using digital forms in software outside of Transactions (zipForm Edition).

Find your forms: **www.wra.org/Forms**

Transactions (zipForm Edition)

Go all digital and make your transaction experience paperless. The revised WB forms are available for your use in your Transactions (zipForm Edition) account. Plus, with the built-in digital signature tool inside your Transactions (zipForm Edition) account, you can obtain signatures from your clients and customers all electronically.

Find your forms: **www.wra.org/Transactions**

REVISED FORMS MANDATORY FOR USE AUGUST 15, 2024

WB-1 Residential Listing Contract — Exclusive Right to Sell

WB-2 Farm Listing Contract — Exclusive Right to Sell

WB-3 Vacant Land Listing Contract — Exclusive Right to Sell

WB-4 Residential Condominium Listing Contract — Exclusive Right to Sell

WB-5 Commercial Listing Contract — Exclusive Right to Sell

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 Residential 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-36 Buyer Agency Agreement

WB-37 Residential Listing Contract — Exclusive Right to Rent

WB-38 Commercial Buyer Agency/Tenant Representation Agreement

WB-39 Tenant Representation Agreement

RENEW YOUR LICENSE FASTER WITH WRA CE

Renewing your real estate license just got easier. Thanks to the WRA's collaboration with the Wisconsin Department of Safety and Professional Services (DSPS), a new pilot program streamlines the renewal process for real estate licensees who complete all 18 credit hours of 2023-24 CE with the WRA.

No more manual entry of course details — the DSPS LicensE system automatically updates your CE information, making renewal quicker and hassle-free!

BENEFITS OF WRA CE

Automatic course updates
No need to manually enter your CE details during renewal. WRA courses will automatically populate in the DSPS LicensE system, saving you time and reducing errors.

Faster renewals
Experience a more efficient license renewal with fewer steps and less frustration. By completing your CE with the WRA, you'll breeze through the process with confidence.

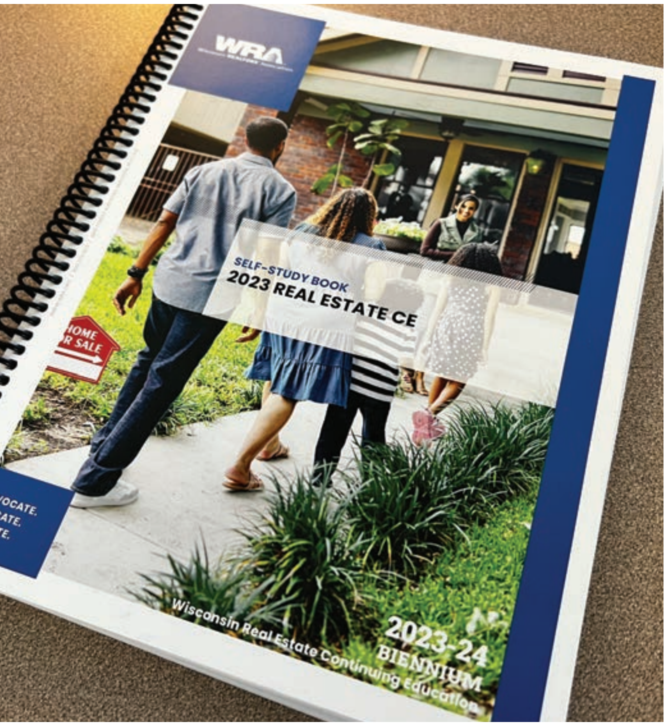
Better compliance
Automatic course updates mean better accuracy and compliance with state requirements, giving you peace of mind that your CE records are up to date.

Save time and avoid audits
Because nobody enjoys an audit! The new streamlined process ensures that your CE courses are accurately recorded, protecting both you and the public.

Important note: This exclusive perk is only available when you complete all 18 CE credits with the WRA. CE courses taken with other education providers will not automatically update in the LicensE system.

GET STARTED TODAY

Renewing your license has never been this easy. Complete all 18 credits of your CE with the WRA and enjoy a faster, more efficient license renewal. Visit **www.wra.org/CE2324** to get started.



CE SELF-STUDY

Learn at your own pace with hard-copy materials and online exams

Are you ready to start earning your 2023-24 CE credits but prefer hard-copy materials? The WRA's self-study CE booklet is the perfect companion. This CE format lets you dive into the course book — full of explanations and even images of specific WB forms — at your own pace so you can read and learn when it's right for you. Once you complete your reading, you can take the online CE exams when you're ready.

- Date/time: Progress at your own pace
- Format: Self-study
- Fee: $170 18-hour course book bundle (WRA member pricing)

Register: **www.wra.org/CE2324**

CE ON DEMAND

CE on your terms

Take control of your CE learning with On Demand courses designed for your busy schedule. Study entirely online — anytime, anywhere and on any device — with engaging content like videos, readings, quizzes and checkpoint questions that boost your understanding. With the CE and license renewal deadline just two months away, CE On Demand is the perfect way to fit CE into your busy schedule when it's convenient for you!

- Date/time: Progress at your own pace
- Format: On demand
- Fee: $135 full 18-hour course bundle (WRA member pricing)

Register: **www.wra.org/CE2324**

MINI COURSE SERIES

Small courses with a big impact

In a fast-paced industry, keeping your edge means staying current with ongoing education. The WRA's Mini Course Series delivers top-notch training and unique insights to help you stay ahead of the curve. These courses may be mini in name, but they pack a major punch.

Explore mini courses on agency options, virtually buying and selling, water rights, CMAs and more — with fresh topics coming soon, the series is constantly expanding!

- Date/time: Progress at your own pace
- Format: On demand
- Fee: Most courses are $15 each

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

SPEED UP YOUR LICENSE RENEWAL PROCESS

DSPS license renewal is fast when you take WRA CE

The WRA partnered with the state licensing entity, the Wisconsin Department of Safety and Professional Services (DSPS), to create a pilot program to make your license renewal process faster and easier.

With this new feature, WRA CE courses will automatically update in the DSPS LicensE system as you renew your license — no more manual entry of your CE information! This time-saving upgrade means more efficiency, better compliance and fewer headaches. When you complete your CE with the WRA, you'll breeze through renewal, enjoying a smoother, quicker experience.

OFFERING	FORMAT	DETAILS & REGISTRATION
EVENTS		
REALTOR® & Government Day: April 17, 2025	Madison	Save the date!
PRE-LICENSE TRAINING		
ONGOING TRAINING		
Broker Pre-license Course	On Demand	www.wra.org/BPL
Sales Pre-license Course	On Demand	www.wra.org/SPL
Sales Pre-exam Review	On Demand	www.wra.org/SalesPreExamReview
PROFESSIONAL DEVELOPMENT TRAINING		
ONGOING TRAINING		
GRI On Demand	On Demand	www.wra.org/GRI
Home Essentials Video Series	On Demand	www.wra.org/HomeEssentials
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
REAL ESTATE CONTINUING EDUCATION		
SCHEDULED TRAINING		
CE Courses 1-6: October 9, 2024	Live in Grafton	www.wra.org/CE2324/Grafton
CE Courses 7-12: October 16, 2024	Live in Grafton	www.wra.org/CE2324/Grafton
CE Courses 1-6: October 16, 2024	Live in Hudson	www.wra.org/CE2324/Hudson
CE Courses 7-12: October 17, 2024	Live in Hudson	www.wra.org/CE2324/Hudson
CE Electives 1-6: October 18, 2024	Live in Hudson	www.wra.org/CE2324/Hudson
CE Electives 1-6: October 23, 2024	Live in Grafton	www.wra.org/CE2324/Grafton
CE Courses 1-6: November 7, 2024	Live in Appleton	www.wra.org/CE2324/Appleton
CE Courses 7-12: November 14, 2024	Live in Appleton	www.wra.org/CE2324/Appleton
CE Electives 1-6: November 21, 2024	Live in Appleton	www.wra.org/CE2324/Appleton
ONGOING TRAINING		
2023-24 Real Estate CE	Self-study Book	www.wra.org/CE2324
2023-24 Real Estate CE	On Demand	www.wra.org/CE2324
2023-24 Commercial CE	On Demand	www.wra.org/CE2324
2023-24 WI/MN Dual License CE	On Demand	www.wra.org/CE2324
WRA WEBINARS AND FORUMS		
SCHEDULED TRAINING		
Equine Properties Forum: November 1, 2024	Virtual	www.wra.org/BLF
PARTNER WEBINARS		
THE PAPERLESS AGENT WEBINARS		
October 8, 2024	Virtual	www.wra.org/paperlessagent
October 17, 2024	Virtual	www.wra.org/paperlessagent
November 12, 2024	Virtual	www.wra.org/paperlessagent
November 21, 2024	Virtual	www.wra.org/paperlessagent
December 3, 2024	Virtual	www.wra.org/paperlessagent
December 19, 2024	Virtual	www.wra.org/paperlessagent

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

Discover the WHEDA Advantage

Homebuyers are choosing the WHEDA Advantage.

WHEDA offers flexible mortgage loan products with unique financing options that also leverage down payment and closing cost assistance.

Certain income limits, program restrictions and eligibility requirements apply.

Visit www.wheda.com for more information.

WHEDA

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EQUAL HOUSING LENDER