

MANDATORY

Course 1 Wisconsin Listings

- Delivery (including e-mail and Wisconsin e-commerce and Federal E-Sign Law)
- Protected buyers/Extension of listing
- Marketing
- Fair Housing (Wisconsin and Federal)
- Lead based paint (Wisconsin – Wis. Stat. § 254; SPS 163 and Federal – Title X)
- Real Estate Condition Report – Wis. Stat. § 709
- Agency – Broker Disclosure to Client Wis. Stat. § 452.135 (2)
- Termination
- Signatures
 - Wis. Stat. § 240.10
 - Authority to sign when listing a decedents estate
- Listings for lease
 - WB-37 Residential Exclusive Right to Lease or Rent Real Property (proposed revised title)
- Types of listings
 - Exclusive right to sell – § REEB 16.02(3)
 - Exclusive agency – § REEB 16.02(2)
 - One-party
 - Open – § REEB 16.02(4)
 - Limited service – Wis. Stat. § 452.133(6)
 - Net § REEB 24.10
- Listings using non-approved forms
 - e.g. Attorney drafted, consumer drafted, bank-owned (REO) drafted, another state's approved or commonly used listing in that state
- Open houses & showing responsibilities
- The Sherman Antitrust Act
- WB-42 Amendment to the Listing Contract

Course 2 Wisconsin Offers

- Disclosure by licensees
 - Required disclosures
 - Not obligated to disclose - Wis. Stats. § §452.23; 452.24
- Acceptance v. Binding acceptance
- Delivery (including Wisconsin e-commerce and Federal E-Sign Law)
- Properly incorporating addenda
- Financing Contingency
- Appraisal Contingency
- WB-45 Cancellation Agreement and Mutual Release
- Real estate condition reports – Wis. Stat. § 709
- Signatures
 - Authority to sign
 - Authority to sign when selling a decedents estate
- Real Estate Settlement Procedures Act

2013-2014 Proposed CE Curriculum Ideas
Reflects the 05.08.12 meeting discussions and additional edits

Course 3 Wisconsin New Developments

- Revisions to Wisconsin Statutes relating to real estate
- All other relevant revisions to Wisconsin Forms, Administrative Rules and Statutes
- Revisions to Wisconsin Administrative rules relating to real estate
- Proposed Revisions to Wisconsin licensing laws

Course 4 Contingencies in Wisconsin Pre-printed Offers

- Drafting enforceable contingencies
- Other relevant contingencies(E.g. testing)
- Competency when drafting contingencies
- Inspection contingency
- Closing of Buyers Property Contingency
- Secondary Offer

ELECTIVES

Elective A: Bank-owned (REO), Foreclosures and Short Sales Transactions in Wisconsin

- As-is
- Short Sale v. Foreclosure v. REO
- Use of non-approved listing contracts
- Use of Addenda in REO
- Use of Addenda in Short Sale
- Working with Buyers purchasing REO, Foreclosure, Short Sale
- Signatures with REO, foreclosure, Short Sale
- Judicial Foreclosure in Wisconsin – Wis. Stat. § 846

Elective B: Additional Transaction Issues

- WB-24 Option to Purchase (most current version)
- Lease with option
- Land contracts
- Secure and Fair Enforcement Act (SAFE Act)
- Rights of first refusal
- Use of State Bar forms § REEB 16.03(1)(a)
- Competency § REEB 24.03
- Relocation companies

Elective C: Wisconsin Property Management

- Role of the Licensee
- Forms
 - WB-37 Residential Exclusive Right to Lease or Rent Real Property (proposed revised title)
 - Lease
- Laws
 - Residential Rental Practices - ATCP 134
 - Landlord and Tenant - Wis. Stat. 704
 - Fair Housing - Wisconsin and Federal
 - Carbon monoxide detectors – Wis. Stat. § 101.647; § SPS 328.04
 - Smoke detectors – § SPS 328.03
 - Rental Weatherization – §SPS 367
- Trust Accounts § REEB 16
 - Including licensee owned and trust account provisions

Elective D: Agency Roles with Buyers in Wisconsin

- Pre-agency – Wis. Stats. § § 452.133(5); 452.134(1)
- Client - Wis. Stat. § 452.01(3m)
- Customer – Wis. Stat. § 452.01(3s)
- Duties of Broker – Wis. Stats. § § 452.133(1) – (3)
- Agency Disclosure Duties- Wis. Stat. § 452.135
- Subagency – Wis. Stats. § 452.01(7r); § 452.133(4)
- Agency Relationships – Wis. Stat. § 452.134
 - o Designated agency (defined in Wis. Stat. § 452.01(3w))
 - o Multiple representation without designated agency – Wis. Stat. § 452.134(4)
 - o Rejection of multiple representation relationships
- Broker providing services to more than one client in a transaction – Wis. Stat. § 452.137
- Broker providing services in more than one transaction – Wis. Stat. § 452.138
- WB-36 Buyer Agency/Tenant Representation Agreement
- Agency roles in relocation company transactions

Designation courses that apply to continuing education

- Currently: a designation course may receive 9 hours of CE credits fulfilling Course 1, 2, and 4.
 - o A provider cannot receive credit for less than 9 hours or more than 9 hours.
 - o Each licensee who receives such credit must complete course 3 and two electives
- Recommendations for 2013-2014:
 - o Approval may be given to designations recognized by national trade associations
 - Suggest a change to 6 hours rather 9 hours permitted for approval, thus requiring all licensees to complete the four mandatory courses.
 - If the council chooses to keep the approval 9 hours, the course may achieve up to 9 hours of CE credits. If a full 9 hours is received, the course shall fulfill credit for Course 4 and the two electives. If less than 9 hours, the course shall first fulfill credit for the elective courses.
 - For example, if a course receives:
 - 3 hours, 1 elective is fulfilled
 - 6 hours, 2 electives are fulfilled
 - 9 hours, 2 electives and course 4 are fulfilled
 - Allow providers to receive 3 credit hours at a time, as long as there are 15 questions for each 3 hour time frame.
 - A provider cannot receive more hours than the stated maximum, but may achieve fewer.
 - Both licensed brokers and salespersons are permitted to fulfill CE course credit in this manner.
 - To receive credit for a course, providers must submit courses each biennium

**State of Wisconsin
Department of Safety & Professional Services**

AGENDA REQUEST FORM

1) Name and Title of Person Submitting the Request: Jean MacCubbin, Administrative Rules Coordinator		2) Date When Request Submitted: 20140328	
		Items will be considered late if submitted after 4:30 p.m. and less than: <ul style="list-style-type: none"> ▪ 10 work days before the meeting for Medical Board ▪ 14 work days before the meeting for all others 	
3) Name of Board, Committee, Council, Sections: Real Estate Curr. & Educ. Council			
4) Meeting Date: 20140409	5) Attachments: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	6) How should the item be titled on the agenda page? LEG_ADMIN MATTERS <ol style="list-style-type: none"> 1. Discuss and Consider Rule Revision Draft Chs. REEB 12 & 25 2. Discuss and Consider Pre-Educ. and CE for Brokers and salespersons from 6/21/2012 meeting 3. Discuss and Consider Developing a Plan for Accomplishing Task 4. Verbal Update on Bill Status 	
7) Place Item in: <input checked="" type="checkbox"/> Open Session <input type="checkbox"/> Closed Session <input type="checkbox"/> Both	8) Is an appearance before the Board being scheduled? <input type="checkbox"/> Yes (Fill out Board Appearance Request) <input type="checkbox"/> No	9) Name of Case Advisor(s), if required:	
10) Describe the issue and action that should be addressed: 1. Chs. REEB 12 & 25 Discuss and Consider Rule Revision Draft—specifically pre-application and continuing education items (see attachment) First moved, seconded by Second , to approve the revisions to the draft of chs. REEB 12 & 25 to present to the Real Estate Examining Board. Motion carried unanimously . 2. Discuss and Consider Pre-Educ. and CE for Brokers and salespersons from 6/21/2012 meeting (see attachments) 3. Plan for Accomplishing Task 4. Verbal Updates on Bill Status Attachments: Approved Scope chs. REEB 12 & 25, past meeting materials CE and pre-educ., Council duties/Authorization ch. 452 Statutes;			
11) Jean MacCubbin Signature of person making this request	Authorization	20140403 Date	
Supervisor (if required) Executive Director signature (indicates approval to add post agenda deadline item to agenda)		Date Date	

RE Curriculum and Education Council

s. 452.06 Councils and committees.

(1)The board shall create one or more councils on forms which shall meet on a regular basis, be chaired by a member of the board, and report to the board. Any proposed change in a form relating to real estate practice shall be referred to the appropriate council on forms for review before the form is approved.

(2)The council on real estate curriculum and examinations shall do all of the following:

(a) Advise the board on establishing continuing education requirements under s. [452.05 \(1\) \(d\)](#).

(b) Not less than annually, review subjects covered on examinations for licensure under this chapter and the qualifications for instructors of and performance evaluations for educational and continuing educational programs, training sessions, and courses approved under this chapter.

(3)If the secretary creates any councils or committees under s. [15.04 \(1\) \(c\)](#) to provide advice to the department or board on matters relating to real estate practice, such councils or committees shall be chaired by a member of the board, if available, and shall report to the board and the secretary.

(4)The secretary shall provide staff and other support required for the operation of councils and committees created under this section or under s. [15.04 \(1\) \(c\)](#) to provide advice to the department or board, as appropriate, on matters relating to real estate practice.

s. 15.407 (5) COUNCIL ON REAL ESTATE CURRICULUM AND EXAMINATIONS.

There is created in the department of safety and professional services a council on real estate curriculum and examinations consisting of 7 members appointed for 4-year terms. Five members shall be real estate brokers or salespersons licensed under ch. [452](#) and 2 members shall be public members. Of the real estate broker or salesperson members, one member shall be a member of the real estate examining board appointed by the real estate examining board, at least 2 members shall be licensed real estate brokers with at least 5 years of experience as real estate brokers, and at least one member shall be a licensed real estate salesperson with at least 2 years of experience as a real estate salesperson. Of the 2 public members, at least one member shall have at least 2 years of experience in planning or presenting real estate educational programs. No member of the council may serve more than 2 consecutive terms.

STATEMENT OF SCOPE

Department of Safety and Professional Services

Rule No.: REEB 12 and 25

Relating to: Applications and Education

Rule Type: Permanent

1. Finding/nature of emergency (Emergency Rule only):

N/A

2. Detailed description of the objective of the proposed rule:

With the exception of renumbering these chapters to reflect the Department of Safety and Professional Services and the Real Estate Examining Board (the Board), these chapters have had only minor revisions dating back to 1998 and 1999, respectively.

The Board seeks to update, clarify, correct or repeal provisions relating to original, renewal and examination applications; documentation of applications; internal processing of applications and examinations including, but not limited to, parts of original and renewal examinations; and the handling of expired licenses. In addition the Board seeks to update, clarify, correct, or repeal provisions relating to definitions; educational program content, continuing education and requirements for real estate brokers and real estate salespersons; means by which education is presented; and requirements for out-of-state applicants and licensees. Other changes reflect sections repealed by various recently enacted Wis. Acts.

3. Description of the existing policies relevant to the rule, new policies proposed to be included in the rule, and an analysis of policy alternatives:

The proposed changes will serve to clarify, correct, or repeal certain current provisions to recognize contemporary technologies. The alternative is having provisions not reflecting current practices and technologies.

4. Detailed explanation of statutory authority for the rule (including the statutory citation and language):

Section 15.08 (5) (b), requires all examining boards to "...promulgate rules for its own guidance and for the guidance of the trade or profession to which it pertains, and define and enforce professional conduct and unethical practices not inconsistent with the law relating to the particular trade or profession."

Section 227.11 (2) (a), Stats., authorizes all agencies to promulgate rules interpreting the statutes it enforces or administers, when deemed necessary to effectuate the purpose of such statutes.

Section 452.07 (1), Stats., obligates the Real Estate Examining Board to "...promulgate rules for the guidance of the real estate profession and define professional conduct and unethical practice."

5. Estimate of amount of time that state employees will spend developing the rule and of other resources necessary to develop the rule:

The staff time needed to develop the rules is expected to be about 450 hours, depending on the complexity. This includes coordinating the rule-making process with the Board's meeting schedule, conducting research, drafting and processing the proposed rules through public hearings, legislative review, and adoption. There are no other resources necessary to develop the rules.

6. List with description of all entities that may be affected by the proposed rule:

These rules may have a minimal affect on any professional organization, approved course provider or instructor, or approved school of learning providing pre-application or continuing education for applicants or licensees.

7. Summary and preliminary comparison with any existing or proposed federal regulation that is intended to address the activities to be regulated by the proposed rule:

An Internet-based search of the U.S. Code and the code of federal regulations (CFR) for applications and education relating to the licensing of real estate brokers and real estate salespersons did not reveal any existing or proposed regulations at the federal level.

8. Anticipated economic impact of implementing the rule (note if the rule is likely to have a significant economic impact on small businesses):

Any anticipated cost of complying with the proposed rule is deemed minimal to none.

Contact Person: Jean MacCubbin, Program Manager, Division of Policy Development, Department of Safety and Professional Services; P.O. Box 8935; Madison WI 53708; phone: 608.266.0955 or contact Through Relay; email: jean.maccubbin@wisconsin.gov.



Board Chairperson or Authorized Signature

4-18-12
Date Submitted

File: REEB 12 and 25 Scope final



BROKER EXPERIENCE DOCUMENTATION FORM

State of Utah
Department of Commerce
Division of Real Estate

Please complete (type or neatly print), sign (notarized) and submit this form and transaction logs as part of your Broker application.

****QUALIFIED APPLICANTS MUST HAVE AT LEAST 3 YEARS ACTIVE AND LICENSED REAL ESTATE EXPERIENCE AND 60 EXPERIENCE POINTS WITHIN THE 5 YEARS PROCEEDING APPLICATION****

At least 45 points must be accumulated from Tables I and/or II		Points
Total Points from Table I		
Total Points from Table II		
A maximum of 15 points may be accumulated from Table III		
Real Estate Attorney	1 pt/month	
Certified Public Accountant	1 pt/month	
Mortgage Loan Officer	1 pt/month	
Licensed Escrow Officer	1 pt/month	
Licensed Title Agent	1 pt/month	
Licensed/Certified Appraiser	1 pt/month	
Licensed General Contractor	1 pt/month	
Bank Officer in Real Estate Loans	1 pt/month	
Certified Real Estate Pre-license Instructor	1 pt/month	
TOTAL POINTS ACCUMULATED (must equal a minimum of 60 points)		

Table I – Real Estate Transactions

Residential		Commercial	
A. One Unit Dwelling	2.5 points	F. Hotel or Motel	10 points
B. Two to Four Unit Dwelling	5 points	G. Industrial or Warehouse	10 points
C. Apartments, 5 Units or More	10 points	H. Office Building	10 points
D. Improved Lot	2 points	I. Retail Building	10 points
E. Vacant Land/Subdivision	10 points	J. Commercial Leasing	5 points

Table II – Property Management

Residential		Commercial	
A. Each Unit Managed	0.25 pt/month	B. Each Contract or Property	1 pt/month

I hereby certify that the information provided with this application, including the attached education and experience logs, is true and correct. I attest that I have read and will comply with all Utah statutes and rules governing real estate practice.

Applicant Signature _____ Date _____

State of _____ County of _____ Appeared before me this _____ day of _____,

_____, _____, _____, who deposes and says that the

information listed above is true to the best of his/her knowledge. (Notary) _____

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MANDATORY

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- Marketing
- Fair Housing (Wisconsin and Federal)
- Lead based paint (Wisconsin – Wis. Stat. § 254; § SPS 163 and Federal – Title X)
- Real Estate Condition Report – Wis. Stat. § 709
- Agency – Broker Disclosure to Client Wis. Stat. § 452.135 (2)
- Termination
- Signatures
 - Wis. Stat. § 240.10
 - Authority to sign when listing a decedent's estate
- Listings for lease
 - WB-37 Residential Exclusive Right to Lease or Rent Real Property (proposed revised title)
- Types of listings
 - Exclusive right to sell – § REEB 16.02(3)
 - Exclusive agency – § REEB 16.02(2)
 - One-party
 - Open – § REEB 16.02(4)
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 - e.g. Attorney drafted, consumer drafted, bank-owned (REO) drafted, another state's approved or commonly used listing in that state
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- Sherman Antitrust Act
- WB-42 Amendment to the Listing Contract

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 - Required disclosures
 - Not obligated to disclose - Wis. Stats. § §452.23; 452.24
- Acceptance v. binding acceptance
- Delivery (including Wisconsin e-commerce and Federal E-Sign Law)
- Properly incorporating addenda
- Financing contingency
- Appraisal contingency
- WB-45 Cancellation Agreement and Mutual Release
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- Signatures
 - Authority to sign
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- Real Estate Settlement Procedures Act

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- Revisions to Wisconsin Statutes relating to real estate
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- All other relevant revisions to Wisconsin forms, Administrative Rules and Statutes
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- Drafting enforceable contingencies
- Other relevant contingencies (e.g. testing)
- Competency when drafting contingencies
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- Closing of buyers property contingency
- Secondary offer

ELECTIVES

Elective A: Bank-owned (REO), Foreclosures and Short Sales Transactions in Wisconsin

- "As-is"
- Short sale v. foreclosure v. REO
- Use of non-approved listing contracts
- Use of addenda in REO
- Use of addenda in short sales
- Working with buyers purchasing REO, foreclosure, and short sale properties
- Signatures with REO, foreclosure, and short sale properties
- Judicial foreclosure in Wisconsin – Wis. Stat. § 846

Elective B: Unique Transaction Types and Issues

- WB-24 Option to Purchase
- Lease with option
- Land contracts
- Secure and Fair Enforcement Act (SAFE Act)
- Rights of first refusal
- Use of State Bar forms § REEB 16.03(1)(a)
- Competency § REEB 24.03
- Relocation companies

Elective C: Wisconsin Property Management

- Role of the licensee
- Forms
 - WB-37 Residential Exclusive Right to Lease or Rent Real Property (proposed revised title)
 - Lease
- Laws
 - Residential rental practices - ATCP 134
 - Landlord and tenant - Wis. Stat. 704
 - Fair housing - Wisconsin and Federal
 - Carbon monoxide detectors – Wis. Stat. § 101.647; § SPS 328.04
 - Smoke detectors – § SPS 328.03
 - Rental weatherization – §SPS 367
- Security deposit – see § REEB 18

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- Licensee owned properties
- Managed properties

Elective D: Agency Roles with Buyers in Wisconsin

- Pre-agency – Wis. Stats. § § 452.133(5); 452.134(1)
- Client - Wis. Stat. § 452.01(3m)
- Customer – Wis. Stat. § 452.01(3s)
- Duties of Broker – Wis. Stats. § § 452.133(1) – (3)
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 - Multiple representation without designated agency – Wis. Stat. § 452.134(4)
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- WB-36 Buyer Agency/Tenant Representation Agreement
- Agency roles in relocation company transactions

Designation courses that apply to continuing education

- *Currently: a designation course may receive 9 hours of CE credits fulfilling Course 1, 2, and 4.*
 - *A provider cannot receive credit for less than 9 hours or more than 9 hours.*
 - *Each licensee who receives such credit must complete course 3 and two electives*
- Recommendations for 2013-2014:
 - Approval shall be given to designation courses recognized by the National Association of Realtors and may be given to designation courses offered by other entities as approved by the Real Estate Examining Board.
 - Suggest a change to 6 hours rather 9 hours permitted for approval, thus requiring all licensees to complete the four mandatory courses.
 - Allow providers to receive 3 credit hours at a time, as long as there is an examination consisting of 15 test questions for each 3 hour time frame.
 - A designation course may receive up to 6 hours of CE credits fulfilling elective courses only:
 - 3 hours, 1 elective is fulfilled
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 - *To receive credit for a course, providers must submit courses for approval each biennium*

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CE FINAL 2012

Broker?

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- Real Estate Settlement Procedures Act

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2013-2014 Proposed CE Curriculum Ideas

20120621 REC meeting

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- Rental weatherization – §SPS 367
- Security deposit – see § REEB 16
 - Licensee owned properties
 - Managed properties

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(a) Real property.

1. Land, real estate and real property.
2. Real property versus personal property.
 - a. Characteristics of real estate.
 - b. Legal descriptions.
 - i. Methods of describing real estate.
 - ii. Land units and measurements.
 - iii. Types of Surveys.
 - c. Classification of fixtures.
 - d. Mobile homes — s. 70.043, Stats.

(b) The real estate business.

1. Real estate specialties-competent practice.
2. The real estate market.
 - a. Business cycles.
 - b. Factors affecting supply and demand.
3. Laws and Regulations governing Real Estate Practice - ch. 452, Stats. and REEB rules

(c) Real estate brokerage.

1. Law of agency.
2. Creation and termination of agency.
3. Fiduciary duties.
4. Responsibilities to third parties.
5. Broker's and salesperson's compensation.
6. Antitrust laws.
7. Independent contractor versus employee.
8. Broker-to-broker relationships.
9. Sales associate-to-sales associate relationships.

(d) Interests in real estate.

1. Government powers.
2. Estates in land.
3. Encumbrances.
4. Water rights.
5. Forms of ownership.
6. Trusts.
7. Cooperatives.
8. Time-shares — ss. 70.095, 707.02, 707.05, 707.40, 707.47, 707.49, Stats.
9. Condominiums — ss. 703.08, 703.21, 703.33, Stats.
10. Homestead — ss. 706.01 (7), 766.605, Stats.
11. Property rights of married persons — ss. , 766.51, 766.60, 766.63, Stats.
12. Property ownership by aliens — ss. 710.01, 710.02, Stats.
13. Property ownership by business entities — s. 710.02, Stats.
14. Leases and tenancies. ch. 704 Stats.
 - a. Leasehold estates.
 - b. Standard lease provisions.
 - c. Lease documents.
 - d. Legal principles of leases.
 - e. Assignment and subleasing.
 - f. Improvements.
 - g. Maintenance.

- h. Breach.
- i. Residential rental practices — ss. ATCP 134.02, 134.06, 134.09, and 134.09.

(e) Taxes and other liens.

- 1. Liens and effects on title.
- 2. Tax liens. — ss. 74.15, 74.47 (1) and (2), Stats.
- 3. General tax assessment, equalization, tax bills.
- 4. Mortgage liens.
- 5. Construction liens.
- 6. Condominium liens.
- 7. Judgments.
- 8. Estate and inheritance tax liens.
- 9. Uniform Commercial Code.
- 10. Taxation and transfer fee — ss. 77.22, 77.27, Stats.

(f) Real estate contracts.

- 1. Contract law.
- 2. Elements of a valid contract.
- 3. Performance of contract.
- 4. Discharge of contract.
- 5. Default or breach of contract.
- 6. Forms used in real estate — ch. REEB 16.
 - a. Listing agreements — ch. REEB 16. And s. 240.10, Stats.
 - i. Types of agreements
 - ii. Special listing provisions.
 - iii. Termination of listings.
 - iv. Obtaining listings.
 - v. Pricing the property.
 - vi. Disclosures.
 - vii. Home warranties.
 - b. Buyer agency agreements. WB-36
 - c. Offers to purchase.
 - d. Counteroffers. WB-44
 - e. Amendments.
 - f. Understanding closing statements.
 - g. Disclosure forms: seller condition report; agency disclosure.
 - h. Addenda.
 - i. Notice relating to Offer to Purchase WB-41
 - j. Option to Purchase WB-24
 - k. Bill of Sale WB-25
 - l. Cancellation and mutual release agreements. WB-45

(g) Title records and transfers of title.

- 1. Requirements of a valid conveyance — ss. 240.10, 706.02, 706.03, Stats.
- 2. Types of deeds.
- 3. Involuntary alienation (such as).
 - a. Foreclosure
 - b. Violation of deed conditions
 - c. Life estate measured by the life of another
 - d. Bankruptcy
- 4. Transfer of title by will, descent and probate
- 5. Public records and recording.
- 6. Evidence of title.

- a. Title Insurance
 - b. Abstract
- 7. Other conveyances.
- (h)** *Real estate math and finance.*
 - 1. Buyer qualification.
 - 2. Types of mortgages.
 - 3. Provisions for default: assignment; release; subject to.
 - 4. Land contracts.
 - 5. Secondary mortgage market.
- (i)** *Valuation and market analysis*
 - 1. Market value/assessed value/appraised value
 - 2. Methods of valuation
 - a. Market comparison approach.
 - b. Cost approach.
 - c. Income approach.
- (j)** *Fair housing laws.*
 - 1. Equal opportunity in housing.
 - 2. Federal fair housing law.
 - 3. Blockbusting, steering, redlining.
 - 4. Equal rights — s. 106.50, Stats.
 - 5. Equal opportunity — s. 66.1011, Stats.
 - 6. Enforcement organizations.
- (k)** *Ethical real estate practices.*
 - 1. Chapter REEB 24.
 - 2. Ethical business conduct.
- (l)** *Property management.*
 - 1. Functions of property manager.
 - 2. Management agreement.
 - 3. Management considerations.
 - 4. Renting and maintaining the property.
 - 5. Licensee as owner of rental property.
 - a. Security deposits.
 - b. Disclosure of license status.
- (m)** *Land use control and development.*
 - 1. Public controls.
 - a. The master plan.
 - b. Zoning.
 - c. Building codes.
 - 2. Private land-use controls.
 - 3. Land development.
 - 4. Platting and subdivisions — ss. 236.01, 236.02, 236.03, 236.31, 236.33, 236.335, 236.35, Stats.
- (n)** *Environmental concerns.*
 - 1. Radon.
 - 2. Asbestos.
 - 3. Lead-based paint.
 - 4. Contamination.
 - 5. Underground storage tanks — ch. SPS 310.
 - 6. Floodplains/ flood insurance — s. 87.30, Stats. and ss. NR 116.01, 116.06.

7. Wetlands — s. 23.32, Stats.
8. Shorelands – NR 115
9. Farmland preservation — ss. 91.01, 91.60 to 91.70, Stats.
10. Rental unit energy efficiency standards — ss. SPS 367.03, 367.08.
11. Disclosure documents — s. 452.23, Stats., and ch. 709, Stats. and s. REEB 24.07.
12. Other.

(o) *Additional Wisconsin license laws.*

1. Chapter REEB 15 — documents and records.
2. Chapter REEB 16 — approved forms and legal advice
3. Chapter REEB 17 — licensure and supervision of employees.
4. Chapter REEB 18 — trust accounts.
5. Chapter REEB 23 — change of name, address, trade names.
6. Mortgage banking — s. 224.71, Stats.

Note: 2011 Act 32 No. of parts to exams, no review on request, inactive/conflicts, no test out for CEUs, want to attest on CEUs not submit; Bd. can audit, use real estate before each time broker and salesperson are used, change sex to gender, department to board (in most cases), 452.05 (1) (g) repealed, non-existent;. Follow SB 208; (eff. 7/1/14)

Note: 2013 Act 133 Establishes experience requirements
2011 Act 32 budget bill

SECTION 1. REEB 12.01 (1) (b) and (c) 2. (Note) are amended to read:

REEB 12.01 Applications. (1) (b) *Action on completed applications.* Action on completed applications. The board shall review and make a determination on an original application for a license within 60 business days after a completed application is received by the department. An application ~~is completed~~ shall be considered complete when all materials necessary to make a determination on the application and all materials requested by the board have been received.

(c) 2. **Note:** Applications, Form #809, are available upon request to the department ~~offices located at the Wisconsin Department of Safety and Professional Services, Division of Professional Credential Processing~~ 1400 East Washington Avenue, P.O. Box 8935, Madison, Wisconsin 53708-8935 or download from the department webpage: <http://dsps.wi.gov/>.

SECTION 1. REEB 12.015 (2) is amended to read:

REEB 12.015 (2) BROKER'S EDUCATION ELIGIBILITY REQUIREMENT. An applicant for examination to obtain an original real estate broker's license shall complete the education requirements specified in s. REEB 25.02 (1) and shall either hold a Wisconsin real estate salesperson's license, practiced as a licensed salesperson under the direct supervision of a licensed broker for at least 2 years within the last 4 years preceding the date of the applicant's application, met the experience eligibility requirements in s. REEB 12.015 (3) to (5), or shall have passed the salesperson's examination pursuant to s. REEB 12.02.

SECTION 2. REEB 12.015 (3), (4), (5) and (6) and Table 12.015-1 are created to read:

REEB 12.015 (3) BROKER'S EXPERIENCE ELIGIBILITY REQUIREMENTS. **After July 1, 2014,** an applicant for examination to obtain an original real estate broker's license shall provide evidence of completion of the experience requirements specified in Table 12.015 and shall meet any of the following:

(a) Provide satisfactory evidence to the board that the applicant has practiced as a real estate salesperson under the direct supervision of a licensed broker for at least 2 years within the last 4 years preceding the date of application for a broker's license, excluding any time spent as an apprentice.

Note: Chapter REEB 22, Apprentices, was repealed effective July 1, 2014.

(b) Provide evidence satisfactory to the board that the applicant has a license to practice law in this state and has experience related to real estate.

(c) Provide evidence satisfactory to the board that the applicant holds a contractor certification under s. 101.654, Stats., and has experience related to real estate sales.

Note: For requirements for contractor certification, see ch. SPS 305, subch. III.

(d) Except as provided under a reciprocal agreement under s. 452.05 (3), Stats., an applicant who is a nonresident of this state and who provides evidence satisfactory to the board that the applicant has held a license real estate broker under the laws of another state for at least 2 years within the last 4 years preceding the date of application.

HERE

(e) The board may waive requirements under pars. (a) to (d) on any applicant
[See AB 240](#)

FYI: Items in RED were not included in Act 133 & will be removed from this draft.

Table 12.015
Experience Requirements to Obtain a Real Estate Broker License
For Other than Licensed Salespersons

Categories of Experience	Applicable Points
1. Specified education	10 max.
2. Completed closed transactions	40 min.
a. Residential ^a	5 each
b. Commercial ^b	10 each
c. Property management (residential, commercial)	--
1) managed property	0.5 point per month per unit
2) managed unit	1 point per month per property management contract
3) time share; fractional sales	1 point per unit sold
3. Experience	10 max. at 5/year
4. Designation or formal degree ^c	5 max. (?)

^a Residential includes: single family dwelling units, 2 to 4 unit dwellings, improved lots, and vacant lots.

^b Commercial includes: business opportunities, vacant land, hotel/motel, industrial or warehouse office, farms, retail buildings, and commercial listings.

^c Designation as a licensed salesperson for a minimum of two-year period.

(4) OTHER EXPERIENCE ELIGIBILITY REQUIREMENTS. The experience eligibility requirements for a broker’s license as specified in par. (3) may be substituted when the applicant submits evidence satisfactory to the board that any of the following apply:

(a) An applicant is licensed to practice law in the state and has experience related to the practice of real estate.

(b) An applicant holds a current certificate of financial responsibility under s. 101.654, Stats., and has experience related to real estate sales.

(c) An applicant is a nonresident, has been a licensed broker in another state for at least 2 years within the last 4 years preceding the application for a broker’s license and the state where the license is held, the board has entered into reciprocal agreements with officials of other states or territories of the United States for licensing brokers and salespersons and grant licenses to applicants who are licensed as brokers or salespersons in those states or territories according to the terms of the reciprocal agreements, as specified in s. 452.05 (3).

(5) EVIDENCE OF EXPERIENCE. Applicants for a real estate broker’s license under subs. (3) shall provide satisfactory evidence to the board that the

experience as a license salesperson qualifies the applicant for a total of at least 40 points based on the point system as specified in Table 12.015-1.

(a) Satisfactory evidence to the board of such experience submitted on a board-approved form.

(b)

UTAH FORMS?

Note:

(6) WAIVER OF EXPERIENCE ELIGIBILITY REQUIREMENTS. The board may waive the experience requirements in pars. (3) and (4) based on established standards. These standards may include

Are the education requirements in (1) and (2) waived for those in (3) and (4)? Act 133 is not clear.

SECTION 3. REEB 12.02 (1) (intro.), (a), and (b) are repealed and recreated as to read:

REEB 12.02 Examinations. (1) WRITTEN EXAMINATIONS. Each applicant for examination to obtain a real estate broker's or salesperson's license shall read and write a comprehensive examination in English, testing that person's competency to transact the business of a real estate broker or salesperson.

(a) The examination shall be in conformity with s. 452.09 (3), Stats. The exam measures knowledge and skills relevant to the general practices and principles of real estate that are common to or uniform among all licensing jurisdictions, and contains questions dealing with real estate laws, rules, and regulations, and other aspects of real estate practices appropriate to the state of Wisconsin.

(b)

(c)

SECTION 4. REEB 12.02 (2) (b) is repealed.

SECTION 5. REEB 12.02 (2) (a) is renumbered as REEB 12.02 (a) and (b) and amended to read:

REEB 12.02 (2) COMPETENCY. (a) The score required to pass an examination, ~~or each part of a 2-part examination,~~ shall be based on the board's determination of the level of examination performance required for minimum acceptable competence in the profession.

(b) The board shall make the determination after consultation with subject matter experts ~~who have received a representative sample of the examination questions and available candidate performance statistics,~~ and shall set the passing score for the examination at that point which represents minimum acceptable competence in the profession.

SECTION 6. REEB 12.02 (3) (a) to (c) and (Note) are amended to read:

REEB 12.02 (3) EXAMINATION REQUIREMENTS FOR APPLICANTS LICENSED IN ANOTHER STATE. (a) An applicant for a license as a salesperson who submits proof to the board that he or she held a salesperson's license in another state at any time during the 2 years immediately preceding the date of application in Wisconsin is required to take and pass ~~either a single-part salesperson's examination or only the state part of a 2-part salesperson's examination, depending on whether a single-part or a 2-part examination is made available by the department.~~

Check new ACT

(b) An applicant for a license as a broker who does not hold a salesperson's license in Wisconsin and who submits proof to the board that he or she held a broker's license in another state within 2 years prior to the date of application in Wisconsin is required to complete the education requirement in s. REEB 25.02 (1) and take and pass ~~only a single-part salesperson's examination or only the state part of a 2-part salesperson's examination, depending on whether a single-part or a 2-part the salesperson's examination is made available by the department, and either a single-part broker's examination or only the state part of a 2-part broker's examination, depending on whether a single-part or a 2-part examination is made available by the department.~~

(c) An applicant for a license as a broker who holds a salesperson's license in Wisconsin and who submits proof to the board that he or she holds a broker's license in another state within 2 years prior to the date of application in Wisconsin is required to take and pass ~~either a single-part broker's examination or only the state part of a 2-part broker's examination, depending on whether a single-part or a 2-part the broker's examination is made available by the department.~~

Note: ~~An otherwise qualified applicant with a disability shall be provided with reasonable accommodations.~~ Reasonable accommodations for an individual having a verified disability shall be provided upon such request.

SECTION 7. REEB 12.02 (3) (b) not a salesperson or out-of-state.

SECTION 8. REEB 12.025 is repealed.

SECTION 9. REEB 12.03 (intro.) is amended to read:

REEB 12.03 Time for completing licensure requirements. An applicant for a broker's or salesperson's license who successfully completes ~~both the uniform and state parts of the examination~~, as provided in this chapter, has one year following the date of examination to complete all other requirements for licensure. No license shall be granted until all requirements are met. If the applicant fails to complete all of the requirements within the one-year period, he or she shall reapply and shall be required to successfully complete the examination before a license may be granted.

SECTION 10. REEB 12.04 (1) (a) and (2) are amended to read:

REEB 12.04 (1) (a) The applicant shall ~~either provide upon request proof of having successfully completed the classroom education which was required during the biennium preceding the date of renewal of the applicant's license, provide proof of having successfully passed the test-out examination which was administered during the biennium preceding the date of renewal of the applicant's license, or provide proof of having successfully completed any 8 of the 15 hours of education in s. REEB 25.03 (3) (h) and the 4 hours of education in s. REEB 25.03 (3) (m), or of having successfully completed the educational program in s. REEB 25.035 (2). In this paragraph "successfully completed" means passing an examination pursuant to s. REEB 25.066 (6) (d).~~

(2) MORE THAN 5 YEARS. If an applicant files an application for renewal of a real estate license 5 or more years after the renewal date ~~and the applicant is not registered as an inactive licensee~~, the applicant shall pay the late renewal fee specified in s. 440.08 (3), Stats., the examination fee specified in s. 440.05 (1) (b), Stats., and satisfy all education and examination requirements, as follows:

SECTION 11. REEB 12.04 (2) (a) 1. to 3. are amended to read:

REEB 12.04 (2) (a) Education requirements. 1. Except as provided in subd. 3., an applicant for a broker's license shall satisfy requirements specified in any one of the following: s. REEB 25.02 (1) (b), (c), or (2). An applicant who obtains classroom education pursuant to s. REEB 25.02 (2) ~~must~~ shall complete the education within 5 years preceding the date of the application for license.

2. Except as provided in subd. 3., an applicant for a salesperson's license shall satisfy requirements in s. REEB 25.03. An applicant ~~must~~ shall complete the education within 5 years preceding the date of application for license.

3. An applicant who has held a real estate license in another licensing jurisdiction within the 2 years prior to filing an application for renewal ~~is not~~ shall not be required to obtain any education described in subds. 1. and 2.

SECTION 12. REEB 12.04 (2) (a) 3. (Note) is created to read:

REEB 12.04 (2) (a) 3. Note: For more exam information by license, see:
<http://dps.wi.gov/Licenses-Permits/Credentialing/Business-Professions/> or contact Pearson VUE
(<http://www.pearsonvue.com/wi/realestate/> or by calling 1-888-204-6284) to schedule an appointment to take the examination as well as access to updates on exam fees and schedules.

SECTION 13. REEB 12.04 (2) (b) 1. and 2. are amended to read:

New process to develop 3/26 as per Sharon

SECTION 14. REEB 12.045 is created to read:

REEB 12.045 Renewal after license suspension, revocation, or surrender.
The license and license number granted to an individual under this chapter shall be for a lifetime, whether the license is active, inactive, revoked, suspended, or surrendered. Under s. 452.17, Stats., an individual shall only practice real estate and use the title of real estate broker or salesperson when such license is current and without conditions.

(1) LESS THAN 5 YEARS. The board shall require that an individual applying for renewal or reinstatement of a suspended, revoked, or surrendered license to submit evidence of having completed the requirements under s. REEB 12.04 (1) and any of the following:

(a) ? conditions of suspension/surrender?

(b) cont. educ

(c) Under s. 452.09 (1), Stats., the board may dispense application requirements as it deems unnecessary in view of prior applications of an individual applying for renewal or reinstatement of a suspended, revoked, or surrendered license.

(d) Any other information that the board may reasonably require to enable it to determine the competency of each applicant to transact the business of a real estate broker or salesperson in a manner that safeguards the interests of the public.

(2) MORE THAN 5 YEARS. The board shall require that an individual applying for renewal or reinstatement of a suspended, revoked, or surrendered license to submit evidence of having completed the requirements under s. REEB 12.04 (2) and any of the following:

(a) ? conditions of suspension/surrender?

(b) cont. educ.; pre-application course work? Examination

(c) Under s. 452.09 (1), Stats., the board may dispense application requirements as it deems unnecessary in view of prior applications of an individual applying for renewal or reinstatement of a suspended, revoked, or surrendered license.

(d) Any other information that the board may reasonably require to enable it to determine the competency of each applicant to transact the business of a real estate broker or salesperson in a manner that safeguards the interests of the public.

SECTION 15. REEB 25.005 is amended to read:

REEB 25.005 Authority. The following rules are adopted pursuant to ss. 227.11 (2), 452.05, 452.07, 452.09 ~~(2) and (3)~~ and 452.12 (5) (c), Stats.

SECTION 16. REEB 25.01 (2m) and (7) are amended to read:

REEB 25.01 (2m) “Classroom education” means the provision of educational programs or courses to one or more students in a setting in which either an instructor is physically present with the students or a representative of an approved school is physically present with the students for the purpose of taking attendance and providing instruction by electronic means including: audiotape, cable television, satellite line or other similar method and the instructor is available for student questions by telephone or E-mail, or by a continuous 2-way ~~audio or audiovisual~~ connection.

(7) “Hour” means a period of no less than 50 minutes of actual instruction and ~~shall not include~~ including time spent in writing completing tests or examinations ~~given by the school.~~

SECTION 17. REEB 25.02 (1) (a) is amended to read:
(note cert. completion good for 5 yrs., may be changed)

SECTION 18. REEB 25.02 is repealed and recreated to read: (create as title)

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(1) BROKER APPLICANT'S EDUCATIONAL REQUIREMENTS.

(2) BROKER APPLICANT'S PRE-LICENSE EDUCATION PROGRAM REQUIREMENTS.

(3) OUT-OF-STATE BROKER APPLICANT'S PRE-LICENSE EDUCATION PROGRAM REQUIREMENTS.

SECTION 19. REEB 25.02 Table 25.02-1 created to read:

**Table 25.02-1
Real Estate Brokers
Pre-License Educational Requirements for Original Applicants
and Continuing Education Requirements for Licensees**

Course Topic	Topic Content (associated form)	Broker's Pre-License Program 25.02 (2)	Out Of State Broker's Pre-License Program^a 25.035 (2)	Broker's Continuing Education Program 25.065
A. Contracts	1. Definition of a contract	X		
	a. Contract versus agreement	X		
	2. Elements of a contract	X		
	a. Offer	X		
	b. Acceptance	X		
	c. Consideration	X		
	d. Competent parties	X		
	3. Parties to a contract			
	a.			
	b.			
	c.			
	d.			
	4. Creating binding contracts			
	a.			
	b.			
	c.			
	d.			
	5. Validity of contracts			
	6. Drafting contracts and contingencies			
	a.			
	b.			
	c.			
	d.			
	7. Ending the contractual relationship			
	a.			
	b.			
	c.			
	d.			
	e.			
	8. Time is of the essence	X		
	9. Acceptance versus counteroffers	X		
	10. The law of conveyances	X		
	a. Conveyance defined	X		

Course Topic	Topic Content (associated form)	Broker's Pre-License Program 25.02 (2)	Out Of State Broker's Pre-License Program^a 25.035 (2)	Broker's Continuing Education Program 25.065
	b. Requirements for a valid conveyance	X		
	11. Agreement to arbitrate real estate transaction disputes — s. 788.015, Stats.	X		
	12. Commercial real estate commission lien — s. 779.32, Stats.	X		
B. Approved Forms	1. The forms approval process	X		
	a. Forms committee.	X		
	b. Real estate examining board	X		
	c. Department of Safety And Professional Services	X		
	2. The authorized practice of law	X		
	a. Reynolds v. Dinger, 14 Wis. 2d 193	X	X	
	b. Approved forms and legal advice – ch. REEB 16	X		
	3. Review of forms	X		
	a. Listing contract	X		
	b. Offers	X		
	c. Counteroffer (WB-44)	X		
	d. Amendment (WB-40)	X		
	e. Buyer agency agreement (WB-36)	X		
	f. Lease (WB-37)	X		
	g. Grant of option	X		
	h. Bill of sale	X		
	i. Offer to exchange property with acceptance	X		
	j. Cancellation and mutual release	X		
	k. State bar forms — s. REEB 16.03 (1)	X		
	L. Uniform commercial code forms	X	X	
	m. Forms used in other states	X	X	
	4. Developing a form and contingency manual	X	X	
	5. Supervising salesperson's use of approved forms	X	X	
C. Trust Accounts, Escrow, Closing	1. Trust accounts — ch. REEB 18	X	X	

Course Topic	Topic Content (associated form)	Broker's Pre-License Program 25.02 (2)	Out Of State Broker's Pre-License Program^a 25.035 (2)	Broker's Continuing Education Program 25.065
Statement				
	a. Trust account definition	X		
	b. Trust funds definition	X		
	c. When is a trust account required	X		
	d. Procedure to open a trust account	X	X	
	e. Procedure to open an interest bearing trust account	X		
	f. Authorization to sign trust account checks	X	X	
	g. Deposit of trust funds	X		
	h. Disbursement of trust funds	X		
	i. Bookkeeping system	X		
	2. Escrow agreement procedures.	X	X	
	a. Escrows requiring separate escrow agreements	X		
	b. Pre-closing earnest money escrows	X		
	c. Post closing escrows	X		
	d. Escrows not requiring separate escrow agreements	X		
	e. Drafting escrow agreements	X		
	3. Closing procedures	X		
	a. Licensees are not required by license law to perform closings	X		
	b. Choosing a closing statement	X		
	c. Closing preparation procedures	X		
	d. Setting a closing date	X		
	e. Preparing closing documentation	X		
	f. Closing procedures	X		
	g. Post closing procedures	X		
	4. Policy manual (REEB 17.08)	X	X	
D. Business Management	1. The legal environment	X		
	a. Requirements for licensure	X		
	b. Liability concerns, risk reduction	X		
	c. Policy manual — s. REEB 17.08	X		
	2. The business plan	X		

Course Topic	Topic Content (associated form)	Broker's Pre-License Program 25.02 (2)	Out Of State Broker's Pre-License Program^a 25.035 (2)	Broker's Continuing Education Program 25.065
	a. Form of ownership	X		
	b. Start up	X		
	c. Capital budget	X		
	d. Operation budget	X		
	e. Marketing strategies	X		
	3. Professional services	X		
	a. Attorneys	X		
	b. Accountants	X		
	4. Operational policies.	X		
	a. Policy and procedures manual	X		
	b. Independent contractors agreement	X		
E. Financial And Office Management	1. Financial management	X		
	a. System of income and expense accounting	X		
	b. Forms used in all systems	X		
	c. Accounting for deposits	X		
	d. Accounting for payroll	X		
	e. General disbursements	X		
	f. Accounts used for handling funds	X		
	g. Bank reconciliations	X		
	h. Financial reports	X		
	2. Budgeting	X		
	a. Definition of a budget	X		
	b. Purpose of the budget	X		
	c. Comparison of budget income and expenses	X		
	d. Preparing the budget	X		
	3. Office management — ch. REEB 15	X		
	a. Retention of records	X		
F. Personnel	1. Hiring	X		
	a. General criteria	X		
	b. Determining needs	X		
	c. Personnel selection	X		
	d. Equal opportunity	X		
	e. Workers' compensation	X		
	2. Contracts	X		
	a. Employee	X		
	b. Independent contractor	X		
	3. Policy manual	X		
	a. Purpose	X		

Course Topic	Topic Content (associated form)	Broker's Pre-License Program 25.02 (2)	Out Of State Broker's Pre-License Program ^a 25.035 (2)	Broker's Continuing Education Program 25.065
	b. Company history and philosophy	X		
	c. Development and implementation	X		
	d. Termination	X		
	4. Training	X		
	5. Licensure and supervision of employees — ch. REEB 17	X		
G. Business Ethics	1. Dealing with the public	X		
	a. Principal and agent relationship — s. REEB 24.025.	X		
	Note: Section REEB 24.025 was repealed eff. 5-1-12.	X		
	b. Treating all parties fairly — s. REEB 24.025.	X		
	Note: Section REEB 24.025 was repealed eff. 5-1-12.	X		
	c. Avoid discrimination — s. REEB 24.03 (1)	X		
	d. Competence in area of service — s. REEB 24.03 (2)	X		
	e. Legal counsel not to be discouraged — s. REEB 24.06	X		
	f. Tie-ins — s. REEB 24.075	X		
	g. Agreements in writing — s. REEB 24.08	X		
	h. Misleading market values — s. REEB 24.09	X		
	i. No net listings — s. REEB 24.10	X		
	2. Advertising — s. REEB 24.04	X		
	a. False ads	X		
	b. Disclosure to the public	X		
	c. Obtain permission	X		
	d. Advertised price	X		
	3. Offers — ss. REEB 24.12, 24.13	X		
	a. Confidentiality	X		
	b. Draft and submit all offers	X		
	c. Submit promptly	X		
	d. Present fairly	X		
	e. Prompt notification	X		
	4. Self-dealing — s. REEB 24.05	X		

Course Topic	Topic Content (associated form)	Broker's Pre-License Program 25.02 (2)	Out Of State Broker's Pre-License Program ^a 25.035 (2)	Broker's Continuing Education Program 25.065
	a. Disclosure of profits	X		
	b. Disclosure of intent	X		
	c. Property owned by licensee	X		
	d. Referral of service	X		
	e. Compensation from more than one party	X		
	5. Disclosure — s. REEB 24.07	X		
	a. Material facts	X		
	b. Property inspection	X		
	c. Agency	X		
	6. Dealings with fellow licensees	X		
	a. Negotiations through listing broker — s. REEB 24.13 (5)	X		
	b. Obtain seller's permission for subagent — s. REEB 24.07 (8) (b) 2	X		
	c. Confidentiality of offer — s. REEB 24.12	X		
	d. Disclose material facts — s. REEB 24.07 (2)	X		
	e. False information — s. REEB 24.07 (3)	X		
	f. Disclose buyer agent and seller subagent — s. REEB 24.07 (8)	X		
	g. Timely transfer of earnest money — s. REEB 18.08.	X		
	7. Dealings with licensee and salespeople	X		
	a. Licensee supervision — s. REEB 17.08	X		
	b. Office supervision – s. REEB 17.08	X		
H. Consumer Protection	1. Disclosure	X		
	a. Property inspections — s. REEB 24.07 (1) (a)	X		
	b. Investigation of other facts — s. REEB 24.07 (1) (b)	X		
	c. Use of third party inspectors — s. REEB 24.07 (2)	X		
	d. (topic) Wisconsin statutes s. 452.23, Stats.	X		
	e. Civil liability for misrepresentation	X		

Course Topic	Topic Content (associated form)	Broker's Pre-License Program 25.02 (2)	Out Of State Broker's Pre-License Program^a 25.035 (2)	Broker's Continuing Education Program 25.065
	f. Seller's disclosure duties — ch. 709, Stats.	X		
	g. Buyer's inspection obligation	X		
	2. Fair housing	X		
	a. Federal law	X		
	b. State of Wisconsin law	X		
	c. Local fair housing law	X		
	d. Sanctions for violations	X		
	e. Testers and fair housing organizations	X		
	f. Conduct prohibited by fair housing law	X		
	g. Responding to fair housing questions	X		
	h. Instituting equal professional service procedures	X		
	3. Antitrust: conspiracy and group boycotts	X		
	a. Section 1 of the Sherman Act (note?)	X		
	b. "Conspiracy" requirement	X		
	c. "Restraint of trade" requirement	X		
	d. Compensation and "prices" which have been fixed	X		
	e. Situations creating inferences of price fixing	X		
	f. How to respond to antitrust situations	X		
	g. Elements same as price fixing — conspiracy and restraint of trade	X		
	h. Situations creating inference of boycott	X		
	i. Good boycotts: sanctions necessary to enforce reasonable industry self regulation	X		
	4. Complaint handling procedures	X		
	a. Consumer satisfaction	X		
	b. Liability avoidance	X		
	c. Feedback on fair housing or other law violations	X		
	d. Prevent complaint through education	X		
	e. Document the complaint	X		

Course Topic	Topic Content (associated form)	Broker's Pre-License Program 25.02 (2)	Out Of State Broker's Pre-License Program ^a 25.035 (2)	Broker's Continuing Education Program 25.065
	handling program in policy and procedures manual			
	f. Inform the parties of the complaint handling program	X		
	g. Dispute resolution systems	X		
	5. Environmental factors	X		
	a. Underground storage tanks: registration and closure	X		
	b. Asbestos.	X		
	c. Radon.	X		
	cm. Lead-based paint	X		
	d. Procedures for "high risk" properties	X		
	e. Wetlands and floodplain.	X		
	6. Education buyers and sellers	X		
	a. Property inspection and disclosure of defects	X		
	b. Earnest money procedures	X		
	c. Licensees' responsibilities and expertise	X		
	d. Utilizing third party experts	X		
	e. Inspection of residential elevators and conveyances – ch. SPS 318	X		
J. Specialty Areas	1. Property management	X		
	a. Management contracts	X		
	b. Insurance liability	X		
	c. Security deposits	X		
	d. Breach of lease	X		
	e. Property inspections	X		
	f. Tenant and landlord rights and obligations — ch. ATCP 134	X		
	g. Rules regarding negotiating leases	X		
	2. Business opportunities.	X		
	a. Special expertise and licensing requirements — s. REEB 24.03	X		
	b. Approved forms	X		
	c. Bulk sales law	X		
	3. Selling specialized properties as a brokerage activity	X		
	4. Alternative marketing methods	X		

Course Topic	Topic Content (associated form)	Broker's Pre-License Program 25.02 (2)	Out Of State Broker's Pre-License Program^a 25.035 (2)	Broker's Continuing Education Program 25.065
	a. Exchanges	X		
	b. Installment sales	X		
	c. Syndication	X		
	d. Cooperatives	X		
	5. Mortgage banking.	X		
	a. Definition of mortgage banker, loan originator, loan solicitor	X		
	b. When separate registration is needed	X		
	c. Legality of referral fees, "Real Estate Settlement Procedures Act"	X		
	6. Real estate appraisal	X		
	a. Definition	X		
	b. When separate certification is needed	X		
	7. Farms	X		
	a. Specialized forms	X		
	8. Auctions	X		
	a. Auctioneer requires real estate license to call auction of real estate	X		
	9. Mobile homes	X		
	a. When a real estate license or separate license is required	X		
	10. Time-share	X		
	a. Familiarity with ch. 707, Stats., when selling time-shares	X		

^a For out-of-state broker applicants, see also s. REEB 25.025

^b See also, s. REEB 25.03.

^c For out-of-state salesperson applicants see also s. REEB 25.035.

SECTION 20. REEB 25.025 is repealed.

SECTION 21. REEB 25.03 is repealed and recreated to read:

(1) SALESPERSON APPLICANT'S EDUCATIONAL REQUIREMENTS.

(2) SALESPERSON APPLICANT'S PRE-LICENSE EDUCATION PROGRAM REQUIREMENTS.

(3) OUT-OF-STATE SALESPERSON APPLICANT'S PRE-LICENSE EDUCATION PROGRAM REQUIREMENTS.

SECTION 22. REEB 25.03 Table 25.03-1 created to read:

**Table 25.03-1
Real Estate Salespersons
Pre-License Educational Requirements for Original Applicants
and Continuing Education Requirements for Licensees**

Course Topic	Topic Content (associated form)	Sales-Person's Pre-License Program^b 25.03 (3)	Out Of State Sales-Person's Pre-License Program^c 25.035 (2)	Sales-Person's Continuing Education Program 25.065
A. Contracts	1. Definition of a contract			
	a. Contract versus agreement.			
	2. Elements of a contract			
	a. Offer			
	b. Acceptance			
	c. Consideration			
	d. Competent parties			
	3. Time is of the essence			
	4. Acceptance versus counteroffers			
	5. The law of conveyances			
	a. Conveyance defined			
	b. Requirements for a valid conveyance			
	6. Agreement to arbitrate real estate transaction disputes — s. 788.015, Stats.			
	7. Commercial real estate commission lien — s. 779.32, Stats.			
B. Approved Forms	1. Forms approval process			
	a. Forms committee			
	B. Real Estate Examining Board			
	C. Department Of Safety And Professional Services			
	2. The authorized practice of law			
	a. Reynolds v. Dinger, 14 Wis. 2d 193			
	b. (title) –ch. REEB 16			
	3. Review of forms			
	a. Listing contract			

Course Topic	Topic Content (associated form)	Sales-Person's Pre-License Program^b 25.03 (3)	Out Of State Sales-Person's Pre-License Program^c 25.035 (2)	Sales-Person's Continuing Education Program 25.065
	b. Offer			
	c. Counteroffer			
	d. Amendment			
	e. Buyer agency agreement			
	f. Lease			
	g. Grant of option			
	h. Bill of sale			
	i. Offer to exchange property with acceptance			
	j. Cancellation and mutual release			
	k. State bar forms — s. REEB 16.03 (1)			
	L. Uniform commercial code forms			
	m. Forms used in other states			
	4. Developing a form and contingency manual			
	5. Supervising salesperson's use of approved forms			
C. Trust Accounts, Escrow, Closing Statement	1. Trust accounts — ch. REEB 18			
	a. Trust account definition			
	b. Trust funds definition			
	c. When is a trust account required			
	d. Procedure to open a trust account			
	e. Procedure to open an interest bearing trust account.			
	f. Authorization to sign trust account checks			
	g. Deposit of trust funds			
	h. Disbursement of trust funds			
	i. Bookkeeping system			
	2. Escrow agreement procedures			
	a. Escrows requiring separate escrow			

Course Topic	Topic Content (associated form)	Sales-Person's Pre-License Program^b 25.03 (3)	Out Of State Sales-Person's Pre-License Program^c 25.035 (2)	Sales-Person's Continuing Education Program 25.065
	agreements			
	b. Pre-closing earnest money escrows			
	c. Post closing escrows.			
	d. Escrows not requiring separate escrow agreements			
	e. Drafting escrow agreements			
	3. Closing procedures			
	a. Licensees are not required by license law to perform closings			
	b. Choosing a closing statement			
	c. Closing preparation procedures			
	d. Setting a closing date			
	e. Preparing closing documentation			
	f. Closing procedures			
	g. Post closing procedures			
D. Business Management and Marketing	1. The legal environment			
	a. Licensure			
	b. Legal concerns			
	c. Policy manual — s. REEB 17.08			
	2. The business plan			
	a. Form of ownership			
	b. Start up			
	c. Capital budget			
	d. Operation budget			
	e. Marketing strategies			
	3. Professional services			
	a. Attorneys			
	b. Accountants			
	4. Operational policies			
	a. Policy and procedures manual			
	b. Independent contractors agreement			
E. Financial and Office Management	1. Financial management			

Course Topic	Topic Content (associated form)	Sales-Person's Pre-License Program^b 25.03 (3)	Out Of State Sales-Person's Pre-License Program^c 25.035 (2)	Sales-Person's Continuing Education Program 25.065
	a. System of income and expense accounting			
	b. Forms used in all systems.			
	c. Accounting for deposits.			
	d. Accounting for payroll			
	e. General disbursements			
	f. Accounts used for handling funds			
	g. Bank reconciliations			
	h. Financial reports			
	2. Budgeting			
	a. Definition of a budget			
	b. Purpose of the budget			
	c. Comparison of budget income and expenses			
	d. Preparing the budget			
	3. Office management — ch. REEB 15			
	a. Retention of records			
F. Personnel	1. Hiring			
	a. General criteria			
	b. Determining needs.			
	c. Personnel selection.			
	d. Equal opportunity			
	e. Workers' compensation			
	2. Contracts			
	a. Employee			
	b. Independent contractor			
	3. Policy manual			
	a. Purpose			
	b. Company history and philosophy			
	c. Development and implementation			
	d. Termination			
	4. Training			
	5. Licensure and supervision of employees — ch. REEB 17			
G. Business Ethics	1. Dealing with the public			
	a. Principal and agent relationship — s. REEB 24.025.			

Course Topic	Topic Content (associated form)	Sales-Person's Pre-License Program ^b 25.03 (3)	Out Of State Sales-Person's Pre-License Program ^c 25.035 (2)	Sales-Person's Continuing Education Program 25.065
	Note: Section REEB 24.025 was repealed eff. 5-1-12.			
	b. Treating all parties fairly — s. REEB 24.025.			
	Note: Section REEB 24.025 was repealed eff. 5-1-12.			
	c. Avoid discrimination — s. REEB 24.03 (1)			
	d. Competence in area of service — s. REEB 24.03 (2).			
	e. Legal counsel not to be discouraged — s. REEB 24.06			
	f. Tie-ins — s. REEB 24.075			
	g. Agreements in writing — s. REEB 24.08			
	h. Misleading market values — s. REEB 24.09			
	i. No net listings — s. REEB 24.10			
	2. Advertising — s. REEB 24.04			
	a. False ads			
	b. Disclosure to the public			
	c. Obtain permission			
	d. Advertised price			
	3. Offers — ss. REEB 24.12, 24.13			
	a. Confidentiality			
	b. Draft and submit all offers			
	c. Submit promptly			
	d. Present fairly			
	e. Prompt notification			
	4. Self-dealing — s. REEB 24.05			
	a. Disclosure of profits.			
	b. Disclosure of intent			
	c. Property owned by licensee			
	d. Referral of service			
	e. Compensation from			

Course Topic	Topic Content (associated form)	Sales-Person's Pre-License Program ^b 25.03 (3)	Out Of State Sales-Person's Pre-License Program ^c 25.035 (2)	Sales-Person's Continuing Education Program 25.065
	more than one party			
	5. Disclosure — s. REEB 24.07			
	a. Material facts			
	b. Property inspection			
	c. Agency			
	6. Dealings with fellow licensees			
	a. Negotiations through listing broker — s. REEB 24.13 (5)			
	b. Obtain seller's permission for subagent — s. REEB 24.07 (8) (b) 2			
	c. Confidentiality of offer — s. REEB 24.12			
	d. Disclose material facts — s. REEB 24.07 (2)			
	e. False information — s. REEB 24.07 (3)			
	f. Disclose buyer agent and seller subagent — s. REEB 24.07 (8)			
	g. Timely transfer of earnest money — s. REEB 18.08.			
	7. Dealings with licensee and salespeople			
	a. Licensee supervision — s. REEB 17.08			
	b. Office supervision – s. REEB 17.08			
H. Consumer Protection	1. Disclosure			
	a. Property inspections — s. REEB 24.07 (1) (a)			
	b. Investigation of other facts — s. REEB 24.07 (1) (b)			
	c. Use of third party inspectors — s. REEB 24.07 (2)			
	d. Wisconsin statutes s. 452.23, Stats			
	e. Civil liability for misrepresentation			
	f. Seller's disclosure			

Course Topic	Topic Content (associated form)	Sales-Person's Pre-License Program^b 25.03 (3)	Out Of State Sales-Person's Pre-License Program^c 25.035 (2)	Sales-Person's Continuing Education Program 25.065
	duties — ch. 709, Stats			
	g. Buyer's inspection obligation.			
	2. Fair housing			
	a. Federal law			
	b. State of Wisconsin law			
	c. Local fair housing law			
	d. Sanctions for violations			
	e. Testers and fair housing organizations			
	f. Conduct prohibited by fair housing law			
	g. Responding to fair housing questions			
	h. Instituting equal professional service procedures			
	3. Antitrust: conspiracy and group boycotts			
	a. Section 1 of the Sherman Act			
	b. "Conspiracy" requirement			
	c. "Restraint of trade" requirement			
	d. Compensation and "prices" which have been fixed			
	e. Situations creating inferences of price fixing			
	f. How to respond to antitrust situations			
	g. Elements same as price fixing — conspiracy and restraint of trade			
	h. Situations creating inference of boycott			
	i. Good boycotts: sanctions necessary to enforce reasonable industry self regulation			
	4. Complaint handling procedures			
	a. Consumer satisfaction			
	b. Liability avoidance			
	c. Feedback on fair			

Course Topic	Topic Content (associated form)	Sales-Person's Pre-License Program^b 25.03 (3)	Out Of State Sales-Person's Pre-License Program^c 25.035 (2)	Sales-Person's Continuing Education Program 25.065
	housing or other law violations			
	d. Prevent complaint through education			
	e. Document the complaint handling program in policy and procedures manual			
	f. Inform the parties of the complaint handling program			
	g. Dispute resolution systems			
	5. Environmental factors			
	a. Underground storage tanks: registration and closure			
	b. Asbestos			
	c. Radon			
	cm. Lead-based paint			
	d. Procedures for "high risk" properties			
	e. Wetlands and floodplain			
	6. Education buyers and sellers			
	a. Property inspection and disclosure of defects			
	b. Earnest money procedures.			
	c. Licensees' responsibilities and expertise			
	d. Utilizing third party experts			
I. Specialty Areas	1. Property management			
	a. Management contracts			
	b. Insurance liability			
	c. Security deposits.			
	d. Breach of lease			
	e. Property inspections			
	f. Tenant and landlord rights and obligations — ch. ATCP 134			
	g. Rules regarding negotiating leases			

Course Topic	Topic Content (associated form)	Sales-Person's Pre-License Program^b 25.03 (3)	Out Of State Sales-Person's Pre-License Program^c 25.035 (2)	Sales-Person's Continuing Education Program 25.065
	2. Business opportunities			
	a. Special expertise and licensing requirements — s. REEB 24.03			
	b. Approved forms			
	c. Bulk sales law			
	3. Selling specialized properties as a brokerage activity			
	4. Alternative marketing methods			
	a. Exchanges			
	b. Installment sales			
	c. Syndication			
	d. Cooperatives			
	5. Mortgage banking.			
	a. Definition of mortgage banker, loan originator, loan solicitor			
	b. When separate registration is needed			
	c. Legality of referral fees, "Real Estate Settlement Procedures Act"			
	6. Real estate appraisal			
	a. Definition			
	b. When separate certification is needed			
	7. Farms			
	a. Specialized forms			
	8. Auctions			
	a. Auctioneer requires real estate license to call auction of real estate			
	9. Mobile (manufactured) homes			
	a. When a real estate license or separate license is required			
	10. Time-share			
	a. Familiarity with selling time shares, ch. 707, Stats.			

^a For out-of-state broker applicants, see also s. REEB 25.025

^b See also, s. REEB 25.03.

^c For out-of-state salesperson applicants see also s. REEB 25.03

SECTION 23. REEB 25.025 is repealed.

SECTION 24. REEB 25.025 (title) is amended to read: REPEAL?

SECTION 25. REEB 25.025 (2) (a) and (b) are amended to read: (titles)

SECTION 26. REEB 25.05 (1) (intro.), (1) (e) Note and (5) are amended to read:

SECTION 27. REEB 25.03 (3) repealed and recreated to read: **(ok with tabular format; but place on-line here as others and note in rule intro.)**

SECTION 28. REEB 25.05 (1) is amended to read:

REEB 25.05 (1) Requirements for approval of pre– license education courses taken for academic credit at an accredited institution of higher education.
(1) A school seeking initial approval of pre-license credit courses in real estate shall submit its application on a form provided by the department at least 30 days prior to the first date a course is offered. The board may require the following information and materials:

SECTION 29. REEB 25.06 (1) (a) Note, (d) and (2) (a) 4. Note are amended to read:

SECTION 30. REEB 25.065 (2) and (Note) are repealed.

SECTION 31. REEB 25.065 (3) is amended to read:

REEB 25.065 (3) A licensee shall submit evidence of completion of the continuing education requirement when applying for renewal of license. For expired licenses, these requirements include: providing proof of having successfully completed any 8 of the 15 hours of education in s. REEB 25.03 (3) (h) and the 4 hours of education in s. REEB 25.03 (3) (m), or of having successfully completed the educational program in s. REEB 25.035 (2). The department shall withhold issuance of the renewal license until such evidence is submitted and the licensee may not engage in the practice of real estate until having submitted such evidence and having received the license. In this paragraph “successfully completed” means passing an examination pursuant to s. REEB 25.066 (6) (d).

SECTION 32. REEB 25.065 (5) is amended to read:

~~SECTION 33. REEB 26.065 (7m) and (Note) are created to read:~~

~~**REEB 26.065 (7m)** A licensed real estate broker who specializes in commercial and industrial real estate may meet the continuing education requirement by completing courses specific to commercial and industrial real estate provided by a nationally recognized organization.~~

~~**Note:** Providers of commercial and industrial real estate courses include at least the following: CCIM Institute, 430 North Michigan Avenue, Suite 800, Chicago, IL 60611; phone: (312) 321-4460; webpage: www.ccim.com; SIOR— Society of Industrial and Office REALTORS®, 1201 New York Ave., NW, Ste. 350, Washington, DC 20005-6126 USA; phone: (202) 449-8200; FAX: (202) 216-9325; and IREM— Institute of Real Estate Management; IREM Headquarters ; 430 North Michigan Avenue; Chicago, Illinois 60611; phone: (800) 837-0706; Fax: (800) 338-4736; webpage: irem.org.~~

SECTION 34. REEB 25.065 (8) (a) and (b) are amended to read:

SECTION 35. REEB 25.066 (2) and (Note) are amended to read:

REEB 25.066 (2) Instructors of continuing education programs and courses shall be approved by the board. Instructors may teach an approved course at any approved Instructors shall be knowledgeable in the subject ~~which~~ areas that they are teaching and shall possess at least one of the following minimum qualifications:

Note: An applicant may obtain a copy of the Application for Approval of Instructor, Form #831, from the Wisconsin Department of Safety and Professional Services, Division of Professional Credential Processing, 1400 East Washington Avenue, P.O. Box 8935, Madison, Wisconsin 53708-8935 or download from the department's webpage: <http://dsps.wi.gov/>.

SECTION 36. REEB 25.066 (6) (c) is renumbered (6) (b).

SECTION 37. REEB 25.07 (2) (a) and (c) are amended to read:

SECTION 38.

SECTION 39. REEB 25.075 is repealed.

SECTION 40. REEB 25.08 (1), (3) (a) and (3) (a) 1. to 6. are amended to read:

SECTION 41.

MANDATORY

Course 1 Wisconsin Listings

- Delivery (including e-mail and Wisconsin e-commerce and Federal E-Sign Law)
- Protected buyers/Extension of listing
- Marketing
- Fair Housing (Wisconsin and Federal)
- Lead based paint (Wisconsin – Wis. Stat. § 254; SPS 163 and Federal – Title X)
- Real Estate Condition Report – Wis. Stat. § 709
- Agency – Broker Disclosure to Client Wis. Stat. § 452.135 (2)
- Termination
- Signatures
 - Wis. Stat. § 240.10
 - Authority to sign when listing a decedents estate
- Listings for lease
 - WB-37 Residential Exclusive Right to Lease or Rent Real Property (proposed revised title)
- Types of listings
 - Exclusive right to sell – § REEB 16.02(3)
 - Exclusive agency – § REEB 16.02(2)
 - One-party
 - Open – § REEB 16.02(4)
 - Limited service – Wis. Stat. § 452.133(6)
 - Net § REEB 24.10
- Listings using non-approved forms
 - e.g. Attorney drafted, consumer drafted, bank-owned (REO) drafted, another state's approved or commonly used listing in that state
- Open houses & showing responsibilities
- The Sherman Antitrust Act
- WB-42 Amendment to the Listing Contract

Course 2 Wisconsin Offers

- Disclosure by licensees
 - Required disclosures
 - Not obligated to disclose - Wis. Stats. § §452.23; 452.24
- Acceptance v. Binding acceptance
- Delivery (including Wisconsin e-commerce and Federal E-Sign Law)
- Properly incorporating addenda
- Financing Contingency
- Appraisal Contingency
- WB-45 Cancellation Agreement and Mutual Release
- Real estate condition reports – Wis. Stat. § 709
- Signatures
 - Authority to sign
 - Authority to sign when selling a decedents estate
- Real Estate Settlement Procedures Act

2013-2014 Proposed CE Curriculum Ideas
Reflects the 05.08.12 meeting discussions and additional edits

Course 3 Wisconsin New Developments

- Revisions to Wisconsin Statutes relating to real estate
- All other relevant revisions to Wisconsin Forms, Administrative Rules and Statutes
- Revisions to Wisconsin Administrative rules relating to real estate
- Proposed Revisions to Wisconsin licensing laws

Course 4 Contingencies in Wisconsin Pre-printed Offers

- Drafting enforceable contingencies
- Other relevant contingencies(E.g. testing)
- Competency when drafting contingencies
- Inspection contingency
- Closing of Buyers Property Contingency
- Secondary Offer

ELECTIVES

Elective A: Bank-owned (REO), Foreclosures and Short Sales Transactions in Wisconsin

- As-is
- Short Sale v. Foreclosure v. REO
- Use of non-approved listing contracts
- Use of Addenda in REO
- Use of Addenda in Short Sale
- Working with Buyers purchasing REO, Foreclosure, Short Sale
- Signatures with REO, foreclosure, Short Sale
- Judicial Foreclosure in Wisconsin – Wis. Stat. § 846

Elective B: Additional Transaction Issues

- WB-24 Option to Purchase (most current version)
- Lease with option
- Land contracts
- Secure and Fair Enforcement Act (SAFE Act)
- Rights of first refusal
- Use of State Bar forms § REEB 16.03(1)(a)
- Competency § REEB 24.03
- Relocation companies

Elective C: Wisconsin Property Management

- Role of the Licensee
- Forms
 - o WB-37 Residential Exclusive Right to Lease or Rent Real Property (proposed revised title)
 - o Lease
- Laws
 - o Residential Rental Practices - ATCP 134
 - o Landlord and Tenant - Wis. Stat. 704
 - o Fair Housing - Wisconsin and Federal
 - o Carbon monoxide detectors – Wis. Stat. § 101.647; § SPS 328.04
 - o Smoke detectors – § SPS 328.03
 - o Rental Weatherization – §SPS 367
- Trust Accounts § REEB 16
 - o Including licensee owned and trust account provisions

Elective D: Agency Roles with Buyers in Wisconsin

- Pre-agency – Wis. Stats. § § 452.133(5); 452.134(1)
- Client - Wis. Stat. § 452.01(3m)
- Customer – Wis. Stat. § 452.01(3s)
- Duties of Broker – Wis. Stats. § § 452.133(1) – (3)
- Agency Disclosure Duties- Wis. Stat. § 452.135
- Subagency – Wis. Stats. § 452.01(7r); § 452.133(4)
- Agency Relationships – Wis. Stat. § 452.134
 - o Designated agency (defined in Wis. Stat. § 452.01(3w))
 - o Multiple representation without designated agency – Wis. Stat. § 452.134(4)
 - o Rejection of multiple representation relationships
- Broker providing services to more than one client in a transaction – Wis. Stat. § 452.137
- Broker providing services in more than one transaction – Wis. Stat. § 452.138
- WB-36 Buyer Agency/Tenant Representation Agreement
- Agency roles in relocation company transactions

Designation courses that apply to continuing education

- Currently: a designation course may receive 9 hours of CE credits fulfilling Course 1, 2, and 4.
 - o A provider cannot receive credit for less than 9 hours or more than 9 hours.
 - o Each licensee who receives such credit must complete course 3 and two electives
- Recommendations for 2013-2014:
 - o Approval may be given to designations recognized by national trade associations
 - Suggest a change to 6 hours rather 9 hours permitted for approval, thus requiring all licensees to complete the four mandatory courses.
 - If the council chooses to keep the approval 9 hours, the course may achieve up to 9 hours of CE credits. If a full 9 hours is received, the course shall fulfill credit for Course 4 and the two electives. If less than 9 hours, the course shall first fulfill credit for the elective courses.
 - For example, if a course receives:
 - 3 hours, 1 elective is fulfilled
 - 6 hours, 2 electives are fulfilled
 - 9 hours, 2 electives and course 4 are fulfilled
 - Allow providers to receive 3 credit hours at a time, as long as there are 15 questions for each 3 hour time frame.
 - A provider cannot receive more hours than the stated maximum, but may achieve fewer.
 - Both licensed brokers and salespersons are permitted to fulfill CE course credit in this manner.
 - To receive credit for a course, providers must submit courses each biennium