

OFFICE OF EDUCATION AND EXAMS

2011-2012 Continuing Education Requirements for Real Estate Brokers and Salespersons

Licensees must complete 18 hours of continuing education during each biennium through six approved 3-hour courses. Courses 1, 2, 3 and 4 are mandatory, as well as two of the elective A – D courses.

| | | |
|------------|----------------------------|----------------------|
| Course 1 | Listing Contracts | Mandatory |
| Course 2 | Offer to Purchase | Mandatory |
| Course 3 | New developments | Mandatory |
| Course 4 | Business Ethics | Mandatory |
| Elective A | Short Sales & Foreclosures | 2 Electives Required |
| Elective B | Environmental Matters | 2 Electives Required |
| Elective C | Other Approved Forms | 2 Electives Required |
| Elective D | Financing | 2 Electives Required |

Note: continuing education requirements do not apply in the biennium in which the license was first issued.

The current biennium is December 15, 2010 – December 14, 2012

2011-2012 Wisconsin Real Estate Continuing Education Curriculum

* All the topics apply to the most current versions of the state-approved forms

2011-2012 CE Curriculum

Licenseses must complete 18 hours of continuing education during each biennium through six approved 3-hour courses. Courses 1,2,3 and 4 are mandatory for all licenseses, in addition licenseses must take two of the Elective A – D courses

MANDATORY CORE COURSES

Course 1 – Listing Contract

- Commission
 - Listing Broker
 - Cooperating Brokers
- Seller contacted by Other Brokers
- Refusal of subagency
- Lead based paint disclosures
- Agency Models
 - Multiple representation with designated Agency
 - Multiple representation without designated agency
 - Reject multiple representation (single agency)
- Seller Exclusions compared to Protected Buyers
- Inspection by Licensee (Wis. Admin. Code § REEB 24.07)
- Disclosure
 - By Seller
 - Real Estate Condition Report
 - Required of 1-4 dwelling
 - Exemptions
 - By licensee
 - Required disclosures (material adverse fact)
 - Not Obligated to Disclosure (Wis. Stat. § 452.24)

Course 2 – Offer to Purchase

- Competency (drafting responsibility)
- Confirmation of who the licensee is representing when drafting the offer
- Delivery of Documents and Written Notices
 - Personal
 - Commercial
 - Fax
 - U.S. Mail
 - E-mail (E-Sign and E-commerce requirements)
 - Use of Electronic, digital signatures, etc.
- Closing and Closing Prorations
- Financing Contingency
 - Discussion of loan commitment with consumer
 - Role of lender
- Appraisal Contingency
 - Disclosures
 - Role/responsibility of appraiser
- Closing of Buyer's Property Contingency
- Secondary Offer

- Title
 - Gap Endorsement
 - Other Title Issues
- Earnest Money Disbursement
- Testing v. Inspection
- Inspection Contingency
 - Right to Cure
 - Notice v. Amendment
- Presentation of Offer
- Disclosure of Offers
- Right of First Refusal
- Use of WB41 Notice Relating to Offer to Purchase
- Use of WB40 Amendment to Offer to Purchase

Course 3 – New Developments

- Revised Wisconsin Offers
- Revised Wisconsin Administrative Codes relating to real estate
- Revised Wisconsin Statutes relating to real estate
- Other real estate industry developments
- Identifying Financing Regulations

Course 4 – Business Ethics

(* Code of Ethics included as part of the National Association of REALTORS® (NAR) quadrennial ethics requirement)

- Advertising
 - Wis. Admin. Code § REEB 24.04
 - Code of Ethics Article 12
- Risk Reduction relating to social media and other technology
 - Broker supervision - Wis. Admin. Code § REEB 24.04(2)(b)
- Competent Practice
 - Wis. Admin. Code § REEB 24.03
 - Code of Ethics Article 11
- Procuring Cause
- Other Code of Ethics Requirements
 - Preamble and Golden Rule
 - Code of Ethics Article 17
 - Professional standards enforcement process
- Complaint Process at the Department of Safety and Professional Services
- Alternative Dispute Resolution compared to litigation (Mediation, Arbitration, Civil litigation)
- Licensees are not permitted to provide legal advice

ELECTIVES

Elective A – Short Sales and Foreclosures

- Overview Short Sale Process
- Overview Foreclosure Process
- Current legislation relating to short sales and foreclosures (HAMP, HAFA, etc)
- Identifying Financing Regulations

Elective B – Environmental Matters

- Gas (Radon and Carbon Monoxide)
- Lead Based Paint

- Lead-Arsenic
- Meth
- Chinese Drywall
- Mold
- Underground Storage Tanks (USTs) and Aboveground Storage Tanks (ASTs)
- Asbestos
- Water (Nitrate, Radium, Arsenic)
- Testing and Inspection

Elective C – Other Approved Forms

- Use of Approved Forms
- WB40 Amendment to Offer to Purchase
- WB41 Notice Relating to Offer to Purchase
- WB44 Counter-Offer
- WB45 Cancellation Agreement & Mutual Release
- WB46 Multiple Counter-Proposal
- WB25 Bill of Sale
- Use of Addenda

Elective D – Financing

- Good Faith Estimate and HUD-1
- Other Financing Industry Developments
- Overview of the Loan Process
- Loan Sources
 - Conventional
 - Government
 - Nonconforming
 - Seller