



**TELECONFERENCE/VIRTUAL
REAL ESTATE EXAMINING BOARD**
Virtual, 4822 Madison Yards Way, Madison
Will Johnson (608) 266-2112
October 30, 2025

The following agenda describes the issues that the Board plans to consider at the meeting. At the time of the meeting, items may be removed from the agenda. Please consult the meeting minutes for a record of the actions of the Board.

AGENDA

10:00 A.M.

OPEN SESSION – CALL TO ORDER – ROLL CALL

- A. Adoption of Agenda (1-4)**
- B. Approval of Minutes of August 28, 2025 (5-7)**
- C. Introductions, Announcements, and Recognition**
 - 1. Introduction
 - a. Stacey McKinney – Real Estate Member (Succeeds: Cathy Lacy)
 - 2. Recognition
 - a. Cathy Lacy – Real Estate Member (Resigned: 7/1/2025)
- D. Reminders: Conflicts of Interest, Scheduling Concerns**
- E. Administrative Matters – Discussion and Consideration**
 - 1. Department, Staff and Board Updates
 - 2. Elections, Appointment of Liaisons and Alternates, Delegation of Authorities
 - 3. Board Members – Term Expiration Dates
 - a. Berry, Jeffery K. – 7/1/2026
 - b. Kaleka, Gurmit S. – 7/1/2029
 - c. Lauer, Elizabeth A. – 7/1/2026
 - d. Mays, Sonya G. – 7/1/2028
 - e. McKinney, Stacey J. – 7/1/2029
 - f. Pierce, Dennis M. – 7/1/2013
 - g. Richie, Thomas J. – 7/1/2026
- F. 10:00 A.M. Public Hearing on Rule REEB 12 Relating to Broker Application Requirements (8-9)**
- G. 10:00 A.M. Public Hearing on Rule REEB 24 Relating to Conduct and Ethical Practices (10)**

H. Administrative Rules Matters – Discussion and Consideration (11-26)

1. Discussion of Public Comments and Clearinghouse Comments for Rule REEB 12 on Broker Application Requirements **(12-18)**
2. Discussion of Public Comments and Clearinghouse Comments for Rule REEB 24 on Conduct and Ethical Practices **(19-25)**
3. Pending or Possible Rulemaking Projects **(26)**

I. Legislative and Policy Matters – Discussion and Consideration (27-29)

1. WRA Memo Regarding Proposed Legislation

J. Disciplinary Trends in Real Estate – Discussion and Consideration

K. Practice Considerations – Antitrust Settlement

L. Report and Possible Action from the Real Estate Contractual Forms Advisory Council – Discussion and Consideration

M. Newsletter Matters – Discussion and Consideration

N. Discussion and Consideration of Items Added After Preparation of Agenda:

1. Introductions, Announcements and Recognition
2. Administrative Matters
3. Election of Officers
4. Appointment of Liaisons and Alternates
5. Delegation of Authorities
6. Education and Examination Matters
7. Credentialing Matters
8. Practice Matters
9. Legislative and Policy Matters
10. Public Health Emergencies
11. Administrative Rule Matters
12. Liaison Reports
13. Board Liaison Training and Appointment of Mentors
14. Informational Items
15. Division of Legal Services and Compliance (DLSC) Matters
16. Presentations of Petitions for Summary Suspension
17. Petitions for Designation of Hearing Examiner
18. Presentation of Stipulations, Final Decisions and Orders
19. Presentation of Proposed Final Decisions and Orders
20. Presentation of Interim Orders
21. Petitions for Re-Hearing
22. Petitions for Assessments
23. Petitions to Vacate Orders
24. Requests for Disciplinary Proceeding Presentations
25. Motions
26. Petitions
27. Appearances from Requests Received or Renewed
28. Speaking Engagements, Travel, or Public Relation Requests, and Reports

O. Public Comments

CONVENE TO CLOSED SESSION to deliberate on cases following hearing (s. 19.85(1)(a), Stats.); to consider licensure or certification of individuals (s. 19.85(1)(b), Stats.); to consider closing disciplinary investigations with administrative warnings (ss. 19.85(1)(b), and 440.205, Stats.); to consider individual histories or disciplinary data (s. 19.85(1)(f), Stats.); and to confer with legal counsel (s. 19.85(1)(g), Stats.).

P. Deliberation on Department of Legal Services and Compliance (DLSC) Matters

1. Proposed Stipulations, Final Decisions and Orders

- a. 21 REB 099, 22 REB 060, 23 REB 125 – Tamairo A. Moutry and Milwaukee's Best Real Estate Services LLC **(30-41)**
- b. 23 REB 011 – Paul J. Schieldt and Guge LLC **(42-48)**
- c. 24 REB 0062 – Jorge Munoz **(49-54)**

2. Administrative Warnings

- a. 21 REB 058 and 21 REB 076 – J.M.D., and E.R.G.L. **(55-56)**
- b. 22 REB 016 – J.I.A. and J.A.R.E. **(57-59)**
- c. 24 REB 008 – R.L.C. **(60-61)**
- d. 25 REB 0098 – I.K. **(62-63)**

3. Case Closings

- a. 21 REB 058 and 21 REB 076 – E.R.G.L. **(64-77)**
- b. 22 REB 067 – D.K., J.P., J.C., J.H., J.I., M.S., J.R.E., and S.R. **(78-85)**
- c. 23 REB 040 – J.G., J.B., and P.P.R. **(86-93)**
- d. 23 REB 045 – R.D.J., and R.B. **(94-101)**
- e. 23 REB 149 – J.Q. **(102-107)**
- f. 25 REB 0006 – S.A.S. **(108-115)**
- g. 25 REB 0058 – T.A.M., and M.B.R.E.S. **(116-119)**
- h. 25 REB 0135 – J.S. **(120-129)**

Q. Deliberation of Items Added After Preparation of the Agenda

- 1. Education and Examination Matters
- 2. Credentialing Matters
- 3. DLSC Matters
- 4. Monitoring Matters
- 5. Professional Assistance Procedure (PAP) Matters
- 6. Petitions for Summary Suspensions
- 7. Petitions for Designation of Hearing Examiner
- 8. Proposed Stipulations, Final Decisions and Order
- 9. Proposed Interim Orders
- 10. Administrative Warnings
- 11. Review of Administrative Warnings
- 12. Proposed Final Decisions and Orders
- 13. Matters Relating to Costs/Orders Fixing Costs
- 14. Case Closings
- 15. Board Liaison Training
- 16. Petitions for Assessments and Evaluations
- 17. Petitions to Vacate Orders
- 18. Remedial Education Cases
- 19. Motions
- 20. Petitions for Re-Hearing
- 21. Appearances from Requests Received or Renewed

R. Consulting with Legal Counsel

RECONVENE TO OPEN SESSION IMMEDIATELY FOLLOWING CLOSED SESSION

S. Vote on Items Considered or Deliberated Upon in Closed Session, if Voting is Appropriate

T. Open Session Items Noticed Above Not Completed in the Initial Open Session

ADJOURNMENT

NEXT MEETING: DECEMBER 18, 2025

MEETINGS AND HEARINGS ARE OPEN TO THE PUBLIC, AND MAY BE CANCELLED WITHOUT NOTICE.

Times listed for meeting items are approximate and depend on the length of discussion and voting. All meetings are held virtually unless otherwise indicated. In-person meetings are typically conducted at 4822 Madison Yards Way, Madison, Wisconsin, unless an alternative location is listed on the meeting notice. In order to confirm a meeting or to request a complete copy of the board's agenda, please visit the Department website at <https://dps.wi.gov>. The board may also consider materials or items filed after the transmission of this notice. Times listed for the commencement of any agenda item may be changed by the board for the convenience of the parties. The person credentialed by the board has the right to demand that the meeting at which final action may be taken against the credential be held in open session. Requests for interpreters for the hard of hearing, or other accommodations, are considered upon request by contacting the Affirmative Action Officer or reach the Meeting Staff by calling 608-267-7213.

**VIRTUAL/TELECONFERENCE
REAL ESTATE EXAMINING BOARD
MEETING MINUTES
AUGUST 28, 2025**

PRESENT: Jeffery Berry (*arrived at 10:19 a.m.*), Gurmit Kaleka, Cathy Lacy, Elizabeth Lauer, Sonya Mays, Dennis Pierce, Thomas Richie

STAFF: Will Johnson, Executive Director; Jameson Whitney, Legal Counsel; Jake Pelegrin, Administrative Rule Coordinator; Ashley Sarnosky, Board Administrative Specialist; and Other Department Staff

CALL TO ORDER

Thomas Richie, Chairperson, called the meeting to order at 10:06 a.m. A quorum was confirmed with six (6) members present.

ADOPTION OF AGENDA

MOTION: Cathy Lacy moved, seconded by Thomas Richie, to adopt the Agenda as published. Motion carried unanimously.

APPROVAL OF MINUTES OF JUNE 26, 2025

MOTION: Elizabeth Lauer moved, seconded by Dennis Pierce, to approve the Minutes of June 26, 2025 as published. Motion carried unanimously.

Jeffery Berry arrived at 10:19 a.m.

ADMINISTRATIVE RULES MATTERS

Rule Drafting Discussion for REEB 24 on Conduct and Ethical Practices

MOTION: Cathy Lacy moved, seconded by Elizabeth Lauer, to authorize the Chair to approve the preliminary rule draft of rule REEB 24 relating to Conduct and Ethical Practices for posting for Economic Impact Analysis comments and submittal to the Clearinghouse. Motion carried unanimously.

CLOSED SESSION

MOTION: Thomas Richie moved, seconded by Cathy Lacy, to convene to closed session to deliberate on cases following hearing (s. 19.85(1)(a), Stats.); to consider licensure or certification of individuals (s. 19.85(1)(b), Stats.); to consider closing disciplinary investigations with administrative warnings (ss. 19.85(1)(b), and 440.205, Stats.); to consider individual histories or disciplinary data (s. 19.85(1)(f), Stats.); and to confer with legal counsel (s. 19.85(1)(g), Stats.). Thomas Richie, Chairperson, read the language of the motion. The vote of each member was ascertained by voice vote. Roll Call Vote: Jeffery Berry-yes; Gurmit Kaleka-yes; Cathy Lacy -yes;

Elizabeth Lauer-yes; Sonya Mays-yes; Dennis Pierce-yes; and Thomas Richie-yes. Motion carried unanimously.

The Board convened into Closed Session at 10:33 a.m.

DIVISION OF LEGAL SERVICES AND COMPLIANCE (DLSC) MATTERS

Proposed Stipulations, Final Decisions and Orders

24 REB 0034 – Connie M. Brayton and Lake Country Realty Inc.

MOTION: Cathy Lacy moved, seconded by Jeffery Berry, to adopt the Findings of Fact, Conclusions of Law and Order in the matter of disciplinary proceedings against Connie M. Brayton and Lake Country Realty Inc., DLSC Case Number 24 REB 0034. Motion carried unanimously.

Administrative Warnings

MOTION: Cathy Lacy moved, seconded by Elizabeth Lauer, to issue an Administrative Warning in the following DLSC cases:
22 REB 117 – B.K. and J.K.
24 REB 0160 – B.B. and B.R.W.
24 REB 0178 – D.J.H.
Motion carried unanimously.

Case Closings

MOTION: Cathy Lacy moved, seconded by Dennis Pierce, to close the following DLSC Cases for the reasons outlined below:
23 REB 063 – M.S. – Insufficient Evidence
23 REB 142 – R.P.A. and A.P.M.S. – P5 Prosecutorial Discretion
23 REB 188 – S.D.S. and C.R. – P1 Prosecutorial Discretion
24 REB 0051 – B.L.M. – Insufficient Evidence
24 REB 0160 – W.W.M.S. – No Violation
24 REB 0175 – G.H.K. – P1 Prosecutorial Discretion
25 REB 0027 – R.W., J.V., and B.R.R. – P2 Prosecutorial Discretion
Motion carried unanimously.

22 REB 076 – K.G., D.C., and E.R. – P5 Prosecutorial Discretion and No Violation

MOTION: Thomas Richie moved, seconded by Cathy Lacy, to close DLSC Case Number 22 REB 076, against K.G., D.C., and E.R., for Prosecutorial Discretion (P5) and No Violation. Motion carried unanimously.

Orders Fixing Costs

Clay D. DiCiaula (DHA Case Number SPS-23-0085/DLSC Case Number 21 REB 061)

MOTION: Cathy Lacy moved, seconded by Sonya Mays, to adopt the Order Fixing Costs in the matter of disciplinary proceedings against Clay D. DiCiaula, Respondent – DHA Case Number SPS-23-0085/DLSC Case Number 21 REB 061. Motion carried unanimously.

RECONVENE TO OPEN SESSION

MOTION: Thomas Richie moved, seconded by Cathy Lacy, to reconvene into Open Session. Motion carried unanimously.

The Board reconvened into Open Session at 11:10 a.m.

VOTE ON ITEMS CONSIDERED OR DELIBERATED UPON IN CLOSED SESSION, IF VOTING IS APPROPRIATE

MOTION: Sonya Mays moved, seconded by Cathy Lacy, to affirm all motions made and votes taken in Closed Session. Motion carried unanimously.

(Be advised that any recusals or abstentions reflected in the closed session motions stand for the purposes of the affirmation vote.)

ADJOURNMENT

MOTION: Elizabeth Lauer moved, seconded by Jeffery Berry, to adjourn the meeting. Motion carried unanimously.

The meeting adjourned at 11:11 a.m.

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

AGENDA REQUEST FORM

1) Name and title of person submitting the request: Jake Pelegrin Administrative Rules Coordinator		2) Date when request submitted: 10/16/25 Items will be considered late if submitted after 12:00 p.m. on the deadline date which is 8 business days before the meeting									
3) Name of Board, Committee, Council, Sections: Real Estate Examining Board											
4) Meeting Date: 10/30/25	5) Attachments: ☒ Yes ☐ No	6) How should the item be titled on the agenda page? 10:00am Public Hearing on rule REEB 12 relating to Broker Application Requirements 10:00am Public Hearing on rule REEB 24 relating to Conduct and Ethical Practices									
7) Place Item in: ☒ Open Session ☐ Closed Session	8) Is an appearance before the Board being scheduled? <i>(If yes, please complete Appearance Request for Non-DSPS Staff)</i> ☐ Yes ☒ No		9) Name of Case Advisor(s), if required: N/A								
10) Describe the issue and action that should be addressed: Attachments: -Notices of Public Hearings											
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%; border-bottom: 1px solid black; vertical-align: bottom;"> 11) <i>Jake Pelegrin</i> </td> <td style="width: 40%; border-bottom: 1px solid black; vertical-align: bottom; text-align: right;"> Authorization 10/16/25 </td> </tr> <tr> <td style="border-bottom: 1px solid black; vertical-align: bottom;"> Signature of person making this request </td> <td style="border-bottom: 1px solid black; vertical-align: bottom; text-align: right;"> Date </td> </tr> <tr> <td style="border-bottom: 1px solid black; vertical-align: bottom;"> Supervisor (if required) </td> <td style="border-bottom: 1px solid black; vertical-align: bottom; text-align: right;"> Date </td> </tr> <tr> <td colspan="2" style="border-bottom: 1px solid black; vertical-align: bottom;"> Executive Director signature (indicates approval to add post agenda deadline item to agenda) </td> </tr> </table>				11) <i>Jake Pelegrin</i>	Authorization 10/16/25	Signature of person making this request	Date	Supervisor (if required)	Date	Executive Director signature (indicates approval to add post agenda deadline item to agenda)	
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Notice of Public Hearing

The Real Estate Examining Board announces that it will hold a public hearing on the rule revising REEB 12, relating to Broker Application Requirements, at the time and place shown below.

Hearing Information

Date: October 30, 2025

Time: 10:00 A.M.

Location: Information concerning the location of the hearing will be available at:

<https://dsps.wi.gov/Pages/BoardsCouncils/RealEstate/Meetings.aspx>

Appearances at the Hearing and Submittal of Written Comments

The rule may be reviewed and comments submitted at:

<http://docs.legis.wisconsin.gov/code/chr/hearings>.

Comments may also be submitted to Jake Pelegrin, Administrative Rules Coordinator, Department of Safety and Professional Services, Division of Policy Development, P.O. Box 8366, Madison, WI 53708-8366, or by email to DSPSAdminRules@wisconsin.gov.

Comments must be received at or before the public hearing to be included in the record of rulemaking proceedings.

Initial Regulatory Flexibility Analysis

The proposed rule will not have an effect on small businesses, as defined under s. 227.114 (1).

Agency Small Business Regulatory Coordinator

The Department's Regulatory Review Coordinator may be contacted at

Jennifer.Garrett@wisconsin.gov or by calling (608) 266-2112.

Notice of Public Hearing

The Real Estate Examining Board announces that it will hold a public hearing on the rule revising REEB 24, relating to Conduct and Ethical Practices, at the time and place shown below.

Hearing Information

Date: October 30, 2025

Time: 10:00 A.M.

Location: Information concerning the location of the hearing will be available at:

<https://dsps.wi.gov/Pages/BoardsCouncils/RealEstate/Meetings.aspx>

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Wisconsin Legislative Council

RULES CLEARINGHOUSE

Scott Grosz
Clearinghouse Director

Margit Kelley
Clearinghouse Assistant Director

Anne Sappenfield
Legislative Council Director

CLEARINGHOUSE REPORT TO AGENCY

[THIS REPORT HAS BEEN PREPARED PURSUANT TO S. 227.15, STATS. THIS IS A REPORT ON A RULE AS ORIGINALLY PROPOSED BY THE AGENCY; THE REPORT MAY NOT REFLECT THE FINAL CONTENT OF THE RULE IN FINAL DRAFT FORM AS IT WILL BE SUBMITTED TO THE LEGISLATURE. THIS REPORT CONSTITUTES A REVIEW OF, BUT NOT APPROVAL OR DISAPPROVAL OF, THE SUBSTANTIVE CONTENT AND TECHNICAL ACCURACY OF THE RULE.]

CLEARINGHOUSE RULE 25-053

AN ORDER to create REEB 12.017 (5), relating to broker application requirements.

Submitted by **REAL ESTATE EXAMINING BOARD**

07-23-2025 RECEIVED BY LEGISLATIVE COUNCIL.

08-15-2025 REPORT SENT TO AGENCY.

SG:AG

LEGISLATIVE COUNCIL RULES CLEARINGHOUSE REPORT

This rule has been reviewed by the Rules Clearinghouse. Based on that review, comments are reported as noted below:

1. STATUTORY AUTHORITY [s. 227.15 (2) (a)]

Comment Attached YES ☐ NO ☒

2. FORM, STYLE AND PLACEMENT IN ADMINISTRATIVE CODE [s. 227.15 (2) (c)]

Comment Attached YES ☐ NO ☒

3. CONFLICT WITH OR DUPLICATION OF EXISTING RULES [s. 227.15 (2) (d)]

Comment Attached YES ☐ NO ☒

4. ADEQUACY OF REFERENCES TO RELATED STATUTES, RULES AND FORMS
[s. 227.15 (2) (e)]

Comment Attached YES ☒ NO ☐

5. CLARITY, GRAMMAR, PUNCTUATION AND USE OF PLAIN LANGUAGE [s. 227.15 (2) (f)]

Comment Attached YES ☐ NO ☒

6. POTENTIAL CONFLICTS WITH, AND COMPARABILITY TO, RELATED FEDERAL
REGULATIONS [s. 227.15 (2) (g)]

Comment Attached YES ☐ NO ☒

7. COMPLIANCE WITH PERMIT ACTION DEADLINE REQUIREMENTS [s. 227.15 (2) (h)]

Comment Attached YES ☐ NO ☒



Wisconsin Legislative Council

RULES CLEARINGHOUSE

Scott Grosz
Clearinghouse Director

Anne Sappenfield
Legislative Council Director

Margit Kelley
Clearinghouse Assistant Director

CLEARINGHOUSE RULE 25-053

Comments

[NOTE: All citations to “Manual” in the comments below are to the Administrative Rules Procedures Manual, prepared by the Legislative Council Staff and the Legislative Reference Bureau, dated November 2020.]

4. Adequacy of References to Related Statutes, Rules and Forms

Should the agency add the new provision created by the proposed rule, s. REEB 12.017 (5), to the list of current exceptions cross-referenced in the experience requirements for the broker’s license in s. REEB 12.017 (3) (intro.)?

STATE OF WISCONSIN
REAL ESTATE EXAMINING BOARD

IN THE MATTER OF RULEMAKING	:	PROPOSED ORDER OF THE
PROCEEDINGS BEFORE THE	:	REAL ESTATE EXAMINING BOARD
REAL ESTATE EXAMINING BOARD	:	ADOPTING RULES
	:	(CLEARINGHOUSE RULE 25-053)

PROPOSED ORDER

An order of the Real Estate Examining Board to **amend** REEB 12.017 (3) (intro.); and to **create** REEB 12.017 (5) relating to broker application requirements.

Analysis prepared by the Department of Safety and Professional Services.

ANALYSIS

Statutes interpreted: Section 452.09 (4) (a) to (e), Stats.

Statutory authority: Sections 15.08 (5) (b), 227.11 (2) (a), 452.07 (1), and 452.09 (4) (e), Stats.

Explanation of agency authority:

Section 15.08 (5) (b), Stats., states that each examining board “[s]hall 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., states that an agency “may promulgate rules interpreting the provisions of any statute enforced or administered by the agency, if the agency considers it necessary to effectuate the purpose of the statute, but a rule is not valid if the rule exceeds the bounds of correct interpretation.”

Section 452.07 (1), Stats.: “The board shall promulgate rules for the guidance of the real estate profession...”

Section 452.09 (4) (e), Stats.: “The board may waive any requirement under par. (a), (b), (c), or (d) for any applicant based on standards established by the board by rule.”

Related statute or rule: Section 452.09 (4) (a) to (e), Stats.

Plain language analysis: Experience requirements to apply for a real estate broker license are in s. 452.09 (4) (a) to (d), Stats., and are mirrored in Wis. Admin. Code s. REEB 12.017 (3) (a) to (d). The proposed rule creates a provision that allows the board to waive those experience requirements if the board determines the applicant has equivalent

experience as a real estate salesperson or broker licensed in another state. This waiver provision is allowed by s. 452.09 (4) (e), Stats. The board believes this rule may help expedite the licensing process for real estate broker license applicants coming from another state. If the applicant has equivalent experience as a real estate salesperson and/or broker in another state, they would not be required to repeat the experience in Wisconsin as a Wisconsin-licensed real estate salesperson, and would be able to apply for a broker license.

Summary of, and comparison with, existing or proposed federal regulation:

None.

Summary of public comments received on statement of scope and a description of how and to what extent those comments and feedback were taken into account in drafting the proposed rule: None.

Comparison with rules in adjacent states:

Illinois: Illinois requires an applicant for a broker's license to be at least 18 years of age, graduated from high school or equivalent, complete 75 hours of education in real estate courses or be licensed to practice law in Illinois, and pass an examination. An applicant for a managing broker's license is required to be at least 20 years of age, graduated from high school or equivalent, complete 165 hours of specified education or be licensed to practice law in Illinois, be actively licensed as a broker for 2 of the last 3 years, and pass an examination. An out of state applicant is required to take an Illinois-specific real estate brokerage laws exam. Reciprocity is granted to brokers who hold an active broker license, or its equivalent, by examination in a state with a reciprocal agreement with the Department, if the broker has been actively engaged in licensed activities as a broker during the preceding 2 years in the state of licensure, and the broker's licensing standards are substantially equivalent to Illinois's [225 ILCS 454].

Iowa: Iowa requires an applicant for a salesperson's license to be at least 18 years of age, complete 96 hours of specified education and pass an examination. An applicant for a broker's license is required to complete 60 hours of live instruction in addition to the required salesperson's education, have engaged in real estate practice for a period of at least 24 months and pass an examination. An applicant for a broker license may use active experience as a former Iowa salesperson or active salesperson experience in another state or jurisdiction, or a combination of both, to satisfy the experience requirement for a broker license only if the former Iowa salesperson or applicant from another state or jurisdiction was actively licensed for not less than 24 months and if the license on which the experience is based has not been expired for more than three years prior application [IA 193E-3.1-193E5.12 (543B)].

Michigan: Michigan requires an applicant for a salesperson's license to complete 40 hours of education and pass an examination. An applicant for a broker's license must complete 90 hours of education (a law degree counts towards 60 hours and a master's degree in business administration counts as 60 hours of education, respectively), have 3

years of real estate experience, and pass an examination. The 3 years of real estate experience can have taken place in any state or jurisdiction, as long as proof is provided. Reciprocity may be achieved by conforming to the prevailing licensing rules for real estate salespersons and brokers [MCL 339.2502-339.2514].

Minnesota: An applicant for a broker's license is required to complete 30 hours of education, 3 years of experience as a licensed salesperson, and pass an examination. The 3-year experience requirement may be waived for applicants who have a degree in real estate from an accredited college or university, are a licensed practicing attorney whose practice involves real estate law, or are a public officer whose official duties involve real estate law or real estate transactions. Real estate salespersons and brokers seeking license reciprocity with the State of Minnesota may be granted provided (1) there is a written reciprocal licensing agreement in effect between Minnesota and the licensing officials of that jurisdiction, (2) the individual is licensed and in good standing in that jurisdiction, and (3) the licensing requirements of that jurisdiction are substantially similar to existing Minnesota provisions [Minnesota Statutes 2023, section 82].

Summary of factual data and analytical methodologies: The proposed rule was developed by reviewing the statutes in 452.09 (4) (a) to (e), reviewing the provisions of ch. REEB 12, and determining what changes the board wished to make.

Analysis and supporting documents used to determine effect on small business or in preparation of economic impact analysis: The proposed rules were posted for 14 days to solicit public comment on economic impact, including how the proposed rules may affect businesses, local government units, and individuals. No comments were received.

Fiscal Estimate and Economic Impact Analysis: The Fiscal Estimate and Economic Impact Analysis are attached.

Effect on small business: These proposed rules do not have an economic impact on small businesses, as defined in s. 227.114 (1), Stats. The Department's Regulatory Review Coordinator may be contacted by email at Jennifer.Garrett@wisconsin.gov, or by calling (608) 266-2112.

Agency contact person:

Jake Pelegrin, Administrative Rules Coordinator, Department of Safety and Professional Services, Division of Policy Development, 4822 Madison Yards Way, P.O. Box 8366, Madison, Wisconsin 53708-8366; telephone 608-267-7139; email at DSPSAdminRules@wisconsin.gov.

Place where comments are to be submitted and deadline for submission:

Comments may be submitted to Jake Pelegrin, Administrative Rules Coordinator, Department of Safety and Professional Services, Division of Policy Development, 4822 Madison Yards Way, P.O. Box 8366, Madison, Wisconsin 53708-8366, or by email to DSPSAdminRules@wisconsin.gov. Comments must be received on or before the public hearing, scheduled for October 30, 2025, to be included in the record of rule-making proceedings.

TEXT OF RULE

SECTION 1. REEB 12.017 (3) (intro.) is amended to read:

REEB 12.017 (3) EXPERIENCE REQUIREMENTS. Except as provided in ~~sub.~~ subs. (4) and (5) and s. REEB 12.012:

SECTION 2. REEB 12.017 (5) is created to read:

REEB 12.017 (5) If the board determines that an applicant for a real estate broker's license has experience equivalent to the requirements in one of the options in sub. (3) (a) to (d), through experience as a real estate salesperson or broker licensed in another state, the board may waive the requirements under sub. (3) for that applicant.

SECTION 3. EFFECTIVE DATE. The rules adopted in this order shall take effect on the first day of the month following publication in the Wisconsin Administrative Register, pursuant to s. 227.22 (2) (intro.), Stats.

(END OF TEXT OF RULE)



Wisconsin Legislative Council

RULES CLEARINGHOUSE

Scott Grosz
Clearinghouse Director

Margit Kelley
Clearinghouse Assistant Director

Anne Sappenfield
Legislative Council Director

CLEARINGHOUSE REPORT TO AGENCY

[THIS REPORT HAS BEEN PREPARED PURSUANT TO S. 227.15, STATS. THIS IS A REPORT ON A RULE AS ORIGINALLY PROPOSED BY THE AGENCY; THE REPORT MAY NOT REFLECT THE FINAL CONTENT OF THE RULE IN FINAL DRAFT FORM AS IT WILL BE SUBMITTED TO THE LEGISLATURE. THIS REPORT CONSTITUTES A REVIEW OF, BUT NOT APPROVAL OR DISAPPROVAL OF, THE SUBSTANTIVE CONTENT AND TECHNICAL ACCURACY OF THE RULE.]

CLEARINGHOUSE RULE 25-077

AN ORDER to repeal REEB 24.07 (3); and to amend REEB 24.07 (1) (c), 24.075 (3) (intro.), and 24.12 (2), relating to conduct and ethical practices.

Submitted by **REAL ESTATE EXAMINING BOARD**

09-24-2025 RECEIVED BY LEGISLATIVE COUNCIL.

10-16-2025 REPORT SENT TO AGENCY.

SG:AG

LEGISLATIVE COUNCIL RULES CLEARINGHOUSE REPORT

This rule has been reviewed by the Rules Clearinghouse. Based on that review, comments are reported as noted below:

1. STATUTORY AUTHORITY [s. 227.15 (2) (a)]

Comment Attached YES ☐ NO ☒

2. FORM, STYLE AND PLACEMENT IN ADMINISTRATIVE CODE [s. 227.15 (2) (c)]

Comment Attached YES ☐ NO ☒

3. CONFLICT WITH OR DUPLICATION OF EXISTING RULES [s. 227.15 (2) (d)]

Comment Attached YES ☐ NO ☒

4. ADEQUACY OF REFERENCES TO RELATED STATUTES, RULES AND FORMS
[s. 227.15 (2) (e)]

Comment Attached YES ☐ NO ☒

5. CLARITY, GRAMMAR, PUNCTUATION AND USE OF PLAIN LANGUAGE [s. 227.15 (2) (f)]

Comment Attached YES ☐ NO ☒

6. POTENTIAL CONFLICTS WITH, AND COMPARABILITY TO, RELATED FEDERAL
REGULATIONS [s. 227.15 (2) (g)]

Comment Attached YES ☐ NO ☒

7. COMPLIANCE WITH PERMIT ACTION DEADLINE REQUIREMENTS [s. 227.15 (2) (h)]

Comment Attached YES ☐ NO ☒

STATE OF WISCONSIN
REAL ESTATE EXAMINING BOARD

IN THE MATTER OF RULEMAKING	:	PROPOSED ORDER OF THE
PROCEEDINGS BEFORE THE	:	REAL ESTATE EXAMINING BOARD
REAL ESTATE EXAMINING BOARD	:	ADOPTING RULES
	:	(CLEARINGHOUSE RULE 25-077)

PROPOSED ORDER

An order of the Real Estate Examining Board to **repeal** REEB 24.07 (3); and to **amend** REEB 24.07 (1) (c), 24.075 (3) (intro.), and 24.12 (2) relating to Conduct and Ethical Practices.

Analysis prepared by the Department of Safety and Professional Services.

ANALYSIS

Statutes interpreted: Section 452.07 (1), Stats.

Statutory authority: Sections 15.08 (5) (b), 227.11 (2) (a), and 452.07 (1), Stats.

Explanation of agency authority:

Section 15.08 (5) (b), Stats., states that each examining board “[s]hall 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., states that an agency “may promulgate rules interpreting the provisions of any statute enforced or administered by the agency, if the agency considers it necessary to effectuate the purpose of the statute, but a rule is not valid if the rule exceeds the bounds of correct interpretation.”

Section 452.07 (1), Stats.: “The board shall promulgate rules for the guidance of the real estate profession and define professional conduct and unethical practice.”

Related statute or rule: None.

Plain language analysis: Current rules for conduct and ethical practices for real estate licensees are in Wisconsin Administrative Code chapter REEB 24. This chapter contains subject matters such as inspection requirements, disclosure of material adverse facts, right of first refusal, and others. The proposed rule amends a provision regarding inspection requirements to make clear that a licensee must inspect the real estate prior to submitting a written offer unless the licensee is not given access to the real estate or is instructed to submit an offer before being able to access the real estate. The proposed rule

repeals a provision regarding disclosure of information suggesting material adverse facts. The proposed rule adds a provision to clarify that licensees are not responsible for implementation of any right of first refusal terms. The board believes these changes are necessary for clarity, to prevent stakeholder confusion, and to keep the code up to date with current trends in the industry.

Summary of, and comparison with, existing or proposed federal regulation:

None.

Comparison with rules in adjacent states:

Illinois: In Illinois, licensees representing clients have the duty to disclose to the client material facts concerning the transaction of which the licensee has actual knowledge, unless that information is confidential information. Material facts do not include the following when located on or related to real estate that is not the subject of the transaction: (i) physical conditions that do not have a substantial adverse effect on the value of the real estate, (ii) fact situations, or (iii) occurrences and acts at the property.

No cause of action shall arise against a licensee for the failure to disclose: (ii) that the property was the site of an act or occurrence that had no effect on the physical condition of the property or its environment or the structures located thereon; (iii) fact situations on property that is not the subject of the transaction; or (iv) physical conditions located on property that is not the subject of the transaction that do not have a substantial adverse effect on the value of the real estate that is the subject of the transaction.

Licensees must act in a manner consistent with promoting the client's best interests as opposed to a licensee's or any other person's self-interest. Licensees must treat all customers honestly and must not negligently or knowingly give them false information. A licensee engaged by a seller client shall timely disclose to customers who are prospective buyers all latent material adverse facts pertaining to the physical condition of the property that are actually known by the licensee and that could not be discovered by a reasonably diligent inspection of the property by the customer.

Real estate licensees may be disciplined for any of the following, among others:

- (10) Making any substantial misrepresentation or untruthful advertising.
- (11) Making any false promises of a character likely to influence, persuade, or induce.
- (12) Pursuing a continued and flagrant course of misrepresentation or the making of false promises through licensees, employees, agents, advertising, or otherwise.
- (21) Engaging in dishonorable, unethical, or unprofessional conduct of a character likely to deceive, defraud, or harm the public, including, but not limited to, conduct set forth in rules adopted by the Department.
- (25) Any other conduct, whether of the same or a different character from that specified in this Section, that constitutes dishonest dealing [225 ILCS 454].

Iowa: In Iowa, all transfers of real estate require the seller to complete a form which includes the disclosure of all known conditions materially affecting the property. It must

be signed by the seller and the buyer. The licensee is responsible for ensuring the seller fills out and signs the form, and responsible for providing it to the buyer [IA 193E (543B)].

Michigan: In Michigan, all transfers of real estate require the seller to complete a form which includes the disclosure of all known conditions materially affecting the property. It must be signed by the seller and the buyer. The licensee is responsible for ensuring the seller fills out and signs the form, and responsible for providing it to the buyer.

The transferor or his or her agent is not liable for any error, inaccuracy, or omission in any information delivered if the error, inaccuracy, or omission was not within the personal knowledge of the transferor, or was based entirely on information provided by public agencies or inspectors, and ordinary care was exercised in transmitting the information. It is not a violation if the transferor fails to disclose information that could be obtained only through inspection or observation of inaccessible portions of real estate or could be discovered only by a person with expertise in a science or trade beyond the knowledge of the transferor.

A licensee that is acting under the terms of a service provision agreement owes, at a minimum, the following duties to a client:

- (a) The exercise of reasonable care and skill in representing the client and carrying out the responsibilities of the agency relationship.
- (c) Loyalty to the interest of the client.
- (e) Referral of the client to other licensed professionals for expert advice related to material matters that are not within the expertise of the broker [MCL 339.2512d, 565.951-966].

Minnesota: A licensee shall disclose to a prospective purchaser all material facts of which the licensee is aware, which could adversely and significantly affect an ordinary purchaser's use or enjoyment of the property, or any intended use of the property of which the licensee is aware.

A licensee is not required to disclose information relating to the physical condition of the property or any other information relating to the real estate transaction, if a written report that discloses the information has been prepared by a qualified third party and provided to the person. "Qualified third party" means a federal, state, or local governmental agency, or any person whom the broker, salesperson, or a party to the real estate transaction reasonably believes has the expertise necessary to meet the industry standards of practice for the type of inspection or investigation that has been conducted by the third party in order to prepare the written report and who is acceptable to the person to whom the disclosure is being made.

A licensee shall disclose to the parties to a real estate transaction any facts known by the broker or salesperson that contradict any information included in a written report if a copy of the report is provided to the licensee [Minnesota Statutes 2023, section 82].

Summary of factual data and analytical methodologies: The proposed rule was developed by reviewing the provisions of ch. REEB 24 and determining what changes the Board wished to make.

Analysis and supporting documents used to determine effect on small business or in preparation of economic impact analysis: The proposed rules were posted for 14 days to solicit public comment on economic impact, including how the proposed rules may affect businesses, local government units, and individuals. No comments were received.

Fiscal Estimate and Economic Impact Analysis: The Fiscal Estimate and Economic Impact Analysis are attached.

Effect on small business: These proposed rules do not have an economic impact on small businesses, as defined in s. 227.114 (1), Stats. The Department's Regulatory Review Coordinator may be contacted by email at Jennifer.Garrett@wisconsin.gov, or by calling (608) 266-2112.

Agency contact person:

Jake Pelegrin, Administrative Rules Coordinator, Department of Safety and Professional Services, Division of Policy Development, 4822 Madison Yards Way, P.O. Box 8366, Madison, Wisconsin 53708-8366; telephone 608-267-7139; email at DSPSAdminRules@wisconsin.gov.

Place where comments are to be submitted and deadline for submission:

Comments may be submitted to Jake Pelegrin, Administrative Rules Coordinator, Department of Safety and Professional Services, Division of Policy Development, 4822 Madison Yards Way, P.O. Box 8366, Madison, Wisconsin 53708-8366, or by email to DSPSAdminRules@wisconsin.gov. Comments must be received on or before the public hearing, scheduled for October 30, 2025, to be included in the record of rule-making proceedings.

TEXT OF RULE

SECTION 1. REEB 24.07 (1) (c) is amended to read:

REEB 24.07 (1) (c) *Other licensees.* Licensees, other than listing ~~firms~~ licensees, shall inspect the real estate as required by sub. (1) ~~prior to or during a showing of the property, unless the licensee is not given access for a showing.~~ prior to submitting a written proposal, unless the licensee is not given access to the real estate or is instructed by a party to submit a written proposal prior to being able to access the real estate, in which case the licensee shall inspect the real estate promptly after submitting the written proposal if the licensee is given access.

SECTION 2. REEB 24.07 (3) is repealed.

SECTION 3. REEB 24.075 (3) (intro.) is amended to read:

REEB 24.075 (3) Condition the sale of vacant real estate owned by the licensee or whose sale is effectively controlled by the licensee upon the buyer's agreement to employ one or more specific builders to make improvements on the real estate unless one or more of the following apply:

SECTION 4. REEB 24.12 (2) is amended to read:

REEB 24.12 (2) If a licensee is providing brokerage services in a transaction and the licensee has knowledge that the property is subject to a right of first refusal, the licensee shall disclose the right of first refusal, in writing and in a timely manner, to all persons seeking to acquire an interest subject to the right of first refusal. After disclosure of the right of first refusal to a party seeking to acquire an interest in the property, the licensee may deliver a copy of that party's offer to purchase, exchange agreement, option, or lease to the party holding the right of first refusal. Licensees are not responsible for implementation of any right of first refusal terms.

SECTION 5. EFFECTIVE DATE. The rules adopted in this order shall take effect on the first day of the month following publication in the Wisconsin Administrative Register, pursuant to s. 227.22 (2) (intro.), Stats.

(END OF TEXT OF RULE)

Real Estate Examining Board
Rule Project Chart

Clearinghouse Rule Number	Scope #	Scope Expiration	Code Chapter Affected	Relating clause	Current Step	Next Step
25-053	076-24	1/22/2027	REEB 12	Application Requirements	Hold public hearing, discuss Clearinghouse comments and public comments.	Board approval of final rule draft and submittal to Governor's Office.
25-077	077-24	1/22/2027	REEB 24	Conduct and Ethical Practices	Hold public hearing, discuss Clearinghouse comments and public comments.	Board approval of final rule draft and submittal to Governor's Office.

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

AGENDA REQUEST FORM

1) Name and Title of Person Submitting the Request: Will Johnson, Executive Director		2) Date When Request Submitted: 10/20/2025 Items will be considered late if submitted after 4:30 p.m. and less than: ▪ 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 Examining Board															
4) Meeting Date: 10/30/2025	5) Attachments: ☒ Yes ☐ No	6) How should the item be titled on the agenda page? Under Legislative and Policy Matters WRA Memo Regarding Proposed Legislation													
7) Place Item in: ☒ Open Session ☐ Closed Session ☐ Both	8) Is an appearance before the Board being scheduled? ☐ Yes (Fill out Board Appearance Request) ☒ No	9) Name of Case Advisor(s), if required:													
10) Describe the issue and action that should be addressed:															
11) Authorization <table style="width: 100%;"> <tr> <td style="width: 60%;">Will Johnson</td> <td style="width: 40%; text-align: right;">10/20/2025</td> </tr> <tr> <td>Signature of person making this request</td> <td style="text-align: right;">Date</td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> <tr> <td>Supervisor (if required)</td> <td style="text-align: right;">Date</td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> <tr> <td colspan="2">Executive Director signature (indicates approval to add post agenda deadline item to agenda) Date</td> </tr> </table>				Will Johnson	10/20/2025	Signature of person making this request	Date			Supervisor (if required)	Date			Executive Director signature (indicates approval to add post agenda deadline item to agenda) Date	
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Supervisor (if required)	Date														
Executive Director signature (indicates approval to add post agenda deadline item to agenda) Date															
Directions for including supporting documents: 1. This form should be attached to any documents submitted to the agenda. 2. Post Agenda Deadline items must be authorized by a Supervisor and the Policy Development Executive Director. 3. If necessary, Provide original documents needing Board Chairperson signature to the Board Admin Specialist prior to the start of a meeting.															



To: Real Estate Examining Board
From: WRA Staff
Date: October 16, 2025
Re: Legislation affecting WB forms

Legislation has been introduced to the Wisconsin Legislature this session to enhance consumer transparency in real estate practice. The legislation focuses on two main areas: transparency in compensating real estate firms providing brokerage services for buyers and transparency in how listing firms market a seller's property.

Cooperating Firm Compensation

There has been growing discussion about how residential real estate commissions are structured, especially the practice of one firm offering compensation to another firm in a transaction. Critics argue that this system can create confusion for consumers and limit innovation in how real estate services are provided. The proposed legislation would eliminate the possibility of a listing firm compensating a cooperating firm. The buyer's firm could still be compensated by the buyer, by the seller or by both the buyer and seller. Any compensation from the seller to the firm working with the buyer would need to be negotiated and agreed to in the offer to purchase. This ensures transparency by clarifying how much a cooperating firm receives and who is paying it.

Key objectives of the proposed legislation:

1. Require buyers and their agents to negotiate compensation directly with the seller.
2. Give sellers the option to decide whether to offer compensation to a cooperating firm.
3. Improve transparency so that both buyers and sellers clearly understand how compensation is negotiated and documented.

Marketing Listed Property

There is ongoing debate in residential real estate about how properties being sold by real estate licensees should be marketed and how much choice sellers should have in the process. Some argue that making sure homes are widely advertised promotes fairness, transparency, and efficiency in the marketplace. Others argue that these rules can limit what sellers can do, make it harder to try new marketing ideas, and sometimes even increase costs for consumers.

To balance these concerns in residential real estate transactions, the proposed legislation:

1. Encourages competition and innovation in real estate services.
2. Protects consumers by expanding transparency, flexibility, and choice.
3. Supports all types of brokerages, including non-traditional and niche business models.

This bill requires listing firms representing residential sellers to share property information, respond to inquiries, make the property available for showings, and broadly market it online unless the seller initials a disclosure opting out. Sellers who choose to limit marketing must acknowledge that reduced exposure may affect buyer awareness, competition, and sale terms. The language allows sellers to specify real estate practitioners they do not wish to work with, as long as it is consistent with fair housing laws.

Technology is increasingly shaping the practice of real estate, including how properties are marketed. Tools such as virtual staging and artificial intelligence can enhance listings, but they may also change how a property appears online and in images.

The bill requires real estate licensees to disclose when a listed property has been altered, modified, or enhanced using technology. Such disclosure ensures that buyers have accurate information about the property.

All statutory changes would be effective January 1, 2027.

If legislation prohibiting firm-to-firm compensation passes, the WB listing contracts and offers to purchase will need updates:

1. Revise the "Compensation to Others" section in listing contracts.
2. Add a section where the seller specifies whether the seller will offer compensation to cooperating firms.
3. Modify offers to purchase to allow buyers who are customers and clients of a firm to request seller-paid fees for subagent firms.

If legislation requiring marketing disclosure passes, listing contracts and will need updates:

1. Add opt-out language for a seller who wants to restrict a firm's marketing.
2. Add warnings that limiting a firm's marketing may limit the number of buyers, affect price, and affect days on the market.

Because of this pending legislation, the WRA Forms Committee has suspended its revisions on the WB Listing Contract and will resume work on any affected WB forms once the legislation has passed.