



**HYBRID (IN-PERSON/VIRTUAL)
REAL ESTATE EXAMINING BOARD
Room N208, 4822 Madison Yards Way, 2nd Floor, Madison
Adam Barr (608) 266-2112
December 8, 2022**

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. Be advised that board members may attend meetings designated as "Hybrid" in-person or virtually.

AGENDA

10:00 A.M.

OPEN SESSION – CALL TO ORDER – ROLL CALL

A. Adoption of Agenda (1-3)

B. Approval of Minutes of October 20, 2022 (4-6)

C. Reminders: Conflicts of Interest, Scheduling Concerns

D. Introductions, Announcements and Recognition

E. Administrative Matters

- 1) Department, Staff and Board Updates
- 2) 2023 Proposed Meeting Dates
- 3) Board Members – Term Expiration Dates
 - a. Berry, Jeffery K. – 7/1/2026
 - b. Kaleka, Gurmit S. – 7/1/2025
 - c. Lacy, Cathy J – 7/1/2025
 - d. Lauer, Elizabeth A. – 7/1/2022
 - e. Mays, Sonya G. – 7/1/2024
 - f. Pierce, Dennis M. – 7/1/2013
 - g. Richie, Thomas J. – 7/1/2026

F. Legislative and Policy Matters – Discussion and Consideration

G. Administrative Rules Matters – Discussion and Consideration (7)

- 1) REEB 12 and 25, Relating to License Renewal and Continuing Education **(8-21)**
- 2) Pending or Possible Rulemaking Projects **(22)**

H. Broker Supervision of Real Estate Salespersons – Discussion and Consideration

I. Newsletter Matters – Discussion and Consideration

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

- 1) WB-36 – Buyer Agency/Tenant Representation Agreement **(23-29)**

K. COVID-19 – Discussion and Consideration

L. 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) Administrative Rule Matters
- 11) Liaison Reports
- 12) Board Liaison Training and Appointment of Mentors
- 13) Informational Items
- 14) Division of Legal Services and Compliance (DLSC) Matters
- 15) Presentations of Petitions for Summary Suspension
- 16) Petitions for Designation of Hearing Examiner
- 17) Presentation of Stipulations, Final Decisions and Orders
- 18) Presentation of Proposed Final Decisions and Orders
- 19) Presentation of Interim Orders
- 20) Petitions for Re-Hearing
- 21) Petitions for Assessments
- 22) Petitions to Vacate Orders
- 23) Requests for Disciplinary Proceeding Presentations
- 24) Motions
- 25) Petitions
- 26) Appearances from Requests Received or Renewed
- 27) Speaking Engagements, Travel, or Public Relation Requests, and Reports

M. 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.).

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

- 1) **Proposed Stipulations, Final Decisions and Orders**
 - a. 21 REB 017 – Jenna L. Funk **(30-36)**
 - b. 22 REB 018 – Real Broker LLC **(37-43)**
- 2) **Administrative Warnings**
 - a. 22 REB 018 – K.V.O. **(44-45)**
- 3) **Case Closings**
 - a. 21 REB 031 – S.N., D.C., E.R. **(46-55)**

O. Deliberation on Proposed Final Decision and Orders

- 1) Dylan J. Brannon, Respondent – DHA Case Number SPS 22-0041/DLSC Case Number 21 REB 080 **(56-65)**

P. 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

Q. Consulting with Legal Counsel

RECONVENE TO OPEN SESSION IMMEDIATELY FOLLOWING CLOSED SESSION

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

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

ADJOURNMENT

NEXT MEETING: FEBRUARY 2, 2023 (TENTATIVE)

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 disciplinary hearings may be changed by the examiner for the convenience of the parties. 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
OCTOBER 20, 2022**

PRESENT: Jeffery Berry, Gurmit Kaleka, Cathy Lacy, Sonya Mays, Dennis Pierce, Thomas Richie

EXCUSED: Elizabeth Lauer,

STAFF: Adam Barr, Executive Director; Joseph Ricker, Standing Legal Counsel; Dana Denny, Administrative Rule Coordinator; Dialah Azam, Bureau Assistant; Kimberly Wood, Program Assistant Supervisor-Adv.; and Other Department Staff

CALL TO ORDER

Thomas Richie, Chairperson, called the meeting to order at 10:02 a.m. A quorum was confirmed with six(6) members present.

ADOPTION OF AGENDA

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

APPROVAL OF MINUTES OF AUGUST 18, 2022

MOTION: Cathy Lacy moved, seconded by Dennis Pierce, to approve the Minutes of August 18, 2022 as published. Motion carried unanimously.

ADMINISTRATIVE RULES MATTERS

Pending and Possible Rulemaking Projects

MOTION: Cathy Lacy moved, seconded by Jeffery Berry, to designate Thomas Richie to serve as liaison to DSPS staff for drafting REEB 12 and 25, relating to license renewal and continuing education. Motion carried unanimously.

CLOSED SESSION

MOTION: Cathy Lacy moved, seconded by Dennis Pierce, 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; Sonya

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

The Board convened into Closed Session at 11:06 a.m.

DIVISION OF LEGAL SERVICES AND COMPLIANCE (DLSC) MATTERS

Stipulations, Final Decisions and Orders

MOTION: Thomas Richie moved, seconded by Cathy Lacy, to adopt the Findings of Fact, Conclusions of Law and Order in the matter of disciplinary proceedings of the following cases:

1. 19 REB 043 & 21 REB 124 – Jeremy C. Arrington and WIHBN Realty, LLC
 2. 20 REB 001 – Maipanhia Moua
 3. 21 REB 001 – Nicole W. Overland
 4. 21 REB 052 – Lisa K. Morris-Schilling
 5. 21 REB 082 – Matthew E. Whiteside
 6. 21 REB 100 – Carl W. Korndoerfer and Korndoerfer Homes, Inc.
- Motion carried unanimously.

Administrative Warnings

20 REB 127 – D.H.C.

MOTION: Thomas Richie moved, seconded by Cathy Lacy, to issue an Administrative Warning in the matter of D.H.C., DLSC Case Number 20 REB 127. Motion carried unanimously.

Case Closings

MOTION: Thomas Richie moved, seconded by Cathy Lacy, to close the following DLSC Cases for the reasons outlined below:

1. 20 REB 083 – N.W., W.K., G.G., J.G.R. – No Violation
2. 21 REB 102 – K.D., B.P., C.W.R.E.H. – Prosecutorial Discretion (P1)
3. 21 REB 124 – K.R. – Prosecutorial Discretion (P1)

Motion carried unanimously.

Monitoring Matters

Jordan Luther, Real Estate Salesperson – Requesting Termination of Work Reports and/or Termination of Treatment & Treatment Reports

MOTION: Thomas Richie moved, seconded by Cathy Lacy, to grant the request of Jordan Luther, Real Estate Salesperson, for termination of work reports and termination of treatment and treatment reports. Motion carried unanimously.

Karen Reed, Real Estate Salesperson – Requesting Full Licensure

MOTION: Thomas Richie moved, seconded by Jeffery Berry, to grant the request of Karen Reed, Real Estate Salesperson, for full licensure. Motion carried unanimously.

RECONVENE TO OPEN SESSION

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

The Board reconvened into Open Session at 11:34 a.m.

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

MOTION: Jeffery Berry moved, seconded by Thomas Richie, 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: Jeffery Berry moved, seconded by Cathy Lacy, to adjourn the meeting. Motion carried unanimously.

The meeting adjourned at 11:39 a.m.

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

AGENDA REQUEST FORM

1) Name and title of person submitting the request: Dana Denny		2) Date when request submitted: 11/22/2022 <small>Items will be considered late if submitted after 12:00 p.m. on the deadline date which is 8 business days before the meeting</small>																
3) Name of Board, Committee, Council, Sections: Real Estate Examining Board																		
4) Meeting Date: 12/8/2022	5) Attachments: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	6) How should the item be titled on the agenda page? Administrative Rule Matters – Discussion and Consideration 1. REEB 12 and 25, relating to License Renewal and Continuing Education 2. Pending or Possible Rulemaking Projects																
7) Place Item in: <input checked="" type="checkbox"/> Open Session <input type="checkbox"/> Closed Session	8) Is an appearance before the Board being scheduled? <i>(If yes, please complete Appearance Request for Non-DSPS Staff)</i> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	9) Name of Case Advisor(s), if required: N/A																
10) Describe the issue and action that should be addressed: Attachments: <ul style="list-style-type: none"> • REEB 12 and 25 Scope Statement • REEB Chapter 12 • REEB Chapter 25 • Rule Projects Chart Copies of current Board Rule Projects Can be Viewed Here: https://dsps.wi.gov/Pages/RulesStatutes/PendingRules.aspx																		
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">11)</td> <td style="width: 60%; text-align: center;">Authorization</td> <td style="width: 30%;"></td> </tr> <tr> <td></td> <td style="text-align: center;"><i>Dana Denny</i></td> <td style="text-align: right;">11/22/22</td> </tr> <tr> <td colspan="2" style="border-top: 1px solid black;">Signature of person making this request</td> <td style="border-top: 1px solid black; text-align: right;">Date</td> </tr> <tr> <td colspan="2" style="border-top: 1px solid black;">Supervisor (if required)</td> <td style="border-top: 1px solid black; text-align: right;">Date</td> </tr> <tr> <td colspan="3" style="border-top: 1px solid black;">Executive Director signature (indicates approval to add post agenda deadline item to agenda) Date</td> </tr> </table>				11)	Authorization			<i>Dana Denny</i>	11/22/22	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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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 Bureau Assistant prior to the start of a meeting.																		

STATEMENT OF SCOPE

REAL ESTATE EXAMINING BOARD

Rule No.: REEB 12 and 25

Relating to: License Renewal and Continuing Education

Rule Type: Permanent

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

N/A

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

The objective of the proposed rule is to update and clarify provisions relating to original, renewal and expired real estate broker and salesperson licenses. Additionally, the rule seeks to update and clarify provisions relating to continuing education and requirements for real estate brokers and real estate salespersons.

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:

Wisconsin Administrative Code Chapter REEB 12 details information regarding real estate broker and salesperson license application and renewal requirements. Wisconsin Administrative Code Chapter REEB 25 specifies education requirements for real estate brokers and salespeople, including necessary continuing education requirements. The Board has identified the need to review both Chapters and propose changes that will serve to clarify and correct current real estate license and continuing education requirement provisions.

The alternative to making these updates is that license and continuing education requirements will continue to be inconsistently interpreted by those currently within and interested in entering the profession.

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:

Approximately 80 hours.

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

Real Estate Agents and Brokers credentialed in Wisconsin and those looking into entering the profession.

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:

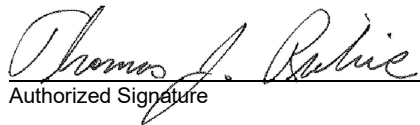
None.

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

None to minimal. This rule is not likely to have a significant economic impact on small businesses.


Contact Person: Dana Denny, 608-287-3748, DSPSAdminRules@wisconsin.gov.

Approved for publication:


Authorized Signature

8/31/2022
Date Submitted

Approved for implementation:


Authorized Signature

9/27/2022
Date Submitted

Chapter REEB 12

APPLICATIONS

REEB 12.005 Authority.
REEB 12.01 Applications.
REEB 12.011 Criminal conviction predetermination.
REEB 12.012 Application procedure for service members, former service members, and their spouses.

REEB 12.013 Salesperson application requirements.
REEB 12.017 Broker application requirements.
REEB 12.025 Examinations.
REEB 12.04 Renewal and reinstatement.

Note: Chapter REB 2 as it existed on April 30, 1972 was repealed and a new chapter REB 2 was created, *Register*, April, 1972, No. 196, effective May 1, 1972. Renumbered to be chapter RL 12, effective March 1, 1983. Chapter RL 12 was renumbered chapter REEB 12 under s. 13.92 (4) (b) 1., Stats., *Register* November 2011 No. 671.

REEB 12.005 Authority. The rules in this chapter are adopted pursuant to ss. 227.11 (2), 440.05, 440.06, 440.07, 440.08, 452.07, 452.09, 452.10, 452.11 and 452.12, Stats.

History: Cr. *Register*, July, 1998, No. 511, eff. 8-1-98.

REEB 12.01 Applications. (1) FORMS. Applications for licenses and accompanying documents required by the provisions of ch. 452, Stats., and the rules of the board shall be made on forms provided by the department.

(2) 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 when all materials necessary to make a determination on the application and all materials requested by the board have been received.

(3) VERIFICATION. (a) Individuals. All applications for a license as an individual shall be affirmed or verified by the applicant.

(b) Business entities. Applications for a license made by a business entity must be verified by a business representative of the business entity.

Note: Applications are available upon request to the department offices located at 1400 East Washington Avenue, P.O. Box 8935, Madison, Wisconsin 53708-8935; phone (608) 266-1212 or available for download on the department webpage: <http://dsps.wi.gov/Licenses-Permits/Credentialing/Business-Professions/>.

(4) FEES PREPAID. No action shall be taken on any application until the prescribed fees are paid and deposited at the office of the department.

(5) PREVIOUSLY LICENSED BROKERS AND SALESPERSONS. No action shall be taken on any new application of an applicant who has previously been licensed by the board until the applicant furnishes sufficient proof to the board that the applicant has not acted as a salesperson or broker since the expiration of his or her license. The board may in its discretion waive this requirement.

(6) NEW APPLICATIONS; NON-RESIDENT BROKERS AND SALESPERSONS. No application for a real estate broker's or salesperson's license from any person not a resident of the state of Wisconsin may be processed prior to receipt by the department of an irrevocable consent to be sued as specified in s. 452.11, Stats.

(7) NEW APPLICATIONS; MINORS. No action shall be taken on any new application for a broker's or salesperson's license received from any applicant unless said applicant is a person of the age of 18 years or over.

History: Cr. *Register*, April, 1972, No. 196, eff. 5-1-72; am. (2) (b), *Register*, July, 1972, No. 199, eff. 8-1-72; renum. from REB 2.01, r. (1) (b), renum. (1) (c) and (d) to be (1) (b) and (c), *Register*, February, 1981, No. 302, eff. 3-1-81; renum. from REB 2.02 and am. (1) (a), (c) 2., (e) and (f) and (2), *Register*, February, 1983, No. 326, eff. 3-1-83; am. (1) (a), (c) and (2) (a), r. and recr. (1) (b), *Register*, July, 1998, No. 511, eff. 8-1-98; correction in (1) (a), (b), (f) made under s. 13.92 (4) (b) 6., Stats., *Register* November 2011 No. 671; CR 15-010; renum. (1) (a), (b), (c), (e), (f) to (1) to (5), renum. (2) (a), (b) to (1) (6) to (7), *Register* September 2015 No. 717, eff. 10-1-15; correction in (1) (title), (6) (title), (7) (title) under s. 13.92 (4) (b) 2., Stats., *Register* September 2015 No. 717.

REEB 12.011 Criminal conviction predetermination. (1) An individual who does not possess a broker's or salesperson's license may apply to the board, without submitting a full application for a determination of whether the individual would be disqualified from obtaining a license or certificate based upon a criminal conviction by submitting all of the following:

- (a) An application for predetermination.
- (am) A fee in the amount of \$68.00.
- (b) Police report.
- (c) Criminal complaint.
- (d) Judgment of conviction and sentencing.
- (e) Verification of compliance or completion with the terms of the sentencing.
- (f) Personal statement describing the facts that led to each offense and any rehabilitation completed.

(1m) The fee under sub. (1) (am) may be applied to the application fee under s. REEB 12.01 (4) if the individual applies for a real estate broker or salesperson license within 1 year of the determination decision.

(2) An individual who has been convicted of a felony shall meet the requirements of s. 452.25 (1) (b), Stats., prior to submitting a request for predetermination.

(3) The board shall review the information related to the conviction and consider all of the following factors in making a determination:

- (a) The severity and nature of the conviction.
- (b) The amount of time that has elapsed.
- (c) The number or pattern of convictions or other similar incidents that gave rise to the conviction.
- (d) The circumstances surrounding the conviction that may have a bearing on whether the individual might repeat the behavior that was the subject of the conviction.
- (e) The relationship of the conviction to real estate practice.
- (f) The individual's activities since the conviction, including employment, education, participation in treatment, payment of restitution, and any other factor that may be evidence of rehabilitation.

(4) The individual shall receive notification of the board's determination whether the criminal convictions would disqualify the individual from obtaining a license or certificate due to the individual's criminal record.

(5) The determination is binding upon the board and the department if the individual subsequently applies for license or certificate, unless there is information relevant to the determination that was not available to the board at the time of the determination.

History: CR 15-010; cr. *Register* September 2015 No. 717, eff. 10-1-15; EmR1620; emerg. am. (1), cr. (1) (am), eff. 7-1-16; CR 16-042; am. (1), cr. (1) (am), (1m) *Register* February 2017 No. 734, eff. 3-1-17.

REEB 12.012 Application procedure for service members, former service members, and their spouses.

(1) In this section:

(a) “Former service member” has the meaning in s. 440.09 (1) (a), Stats.

(b) “Service member” has the meaning in s. 440.09 (1) (b), Stats.

(c) “Spouse” has the meaning in s. 440.09 (1) (c), Stats.

(2) Each applicant for reciprocal licensure as a real estate salesperson or real estate broker shall submit all of the following, notwithstanding the materials required under ss. REEB 12.013 and 12.017:

(a) A completed application form with the signature of the applicant.

(b) A fee as determined by the department under s. 440.05 (2), Stats.

(c) A statement that the applicant resides in this state.

(d) Documentation that the applicant is a service member, a former service member, or the spouse of a service member. If an applicant is unable to provide the documentation, the applicant may submit an affidavit to the board stating that the individual is a service member, a former service member, or the spouse of a service member or former service member.

(e) Evidence of holding a license, in good standing, that was granted by a governmental authority in a jurisdiction outside of Wisconsin that qualifies the individual to perform acts authorized under a real estate salesperson or real estate broker license granted by the board.

Note: Application forms are available from the Department of Safety and Professional Services’ website at <http://dsps.wi.gov>.

(3) A license granted under this subsection expires on the applicable renewal date specified in s. 440.08 (2) (a), Stats., except that if the first renewal date specified in s. 440.08 (2) (a), Stats., after the date on which the license is granted is within 180 days of the date on which the license is granted, the license expires on the 2nd renewal date specified in s. 440.08 (2) (a), Stats., after the date on which the license is granted.

History: CR 21-055: cr. Register March 2022 No. 795, eff. 4-1-22; correction in (2) (d), (3) made under s. 35.17, Stats., Register March 2022 No. 795.

REEB 12.013 Salesperson application requirements. (1) EDUCATION REQUIREMENTS. Except as provided in sub. (3) and s. REEB 12.012, each applicant for a real estate salesperson’s license shall submit satisfactory evidence of any of the following:

(a) Completion, within 4 years of licensure, of real estate salesperson’s education under s. REEB 25.033 through an education program that has been approved by the board or nonresident salesperson education equivalency under s. REEB 25.038.

(b) Completion of 10 semester hour credits in real estate or real estate law courses at an accredited institution of higher education. A quarter hour credit equals 2/3 of a semester hour credit.

(2) EXAMINATION REQUIREMENTS. Except as provided in sub. (3) and s. REEB 12.012, each applicant shall read and write a comprehensive examination in English, testing the applicant’s competency to transact the business of a real estate salesperson. The examination shall be in conformity with s. 452.09 (3), Stats.

(3) RECIPROCITY. An applicant who is licensed as a salesperson in a state or territory that has entered into a reciprocal agreement with this state shall be licensed according to the terms of the reciprocal agreement.

History: CR 15-010: cr. Register September 2015 No. 717, eff. 10-1-15; CR 21-055: am. (1) (intro.), (2) Register March 2022 No. 795, eff. 4-1-22.

REEB 12.017 Broker application requirements.

(1) EDUCATION REQUIREMENTS. Except as provided in sub. (4) and s. REEB 12.012, each applicant for a real estate broker’s license shall submit satisfactory evidence of any of the following:

(a) Completion, within 4 years of broker’s licensure, of a real estate broker’s education program in business management under s. REEB 25.023 through an education program that has been approved by the board and evidence of any of the following:

1. Licensure as a real estate salesperson.

2. Completion of a real estate salesperson’s education program under s. REEB 25.033 or completion of 10 semester hour credits in real estate or real estate related law courses from an accredited institution of higher education.

(b) Completion of nonresident broker equivalency under s. REEB 25.028.

(c) Completion of 20 semester hour credits in real estate or real estate law courses at an accredited institution of higher education. A quarter hour credit equals 2/3 of a semester hour credit.

(d) The applicant is licensed to practice law in this state.

(2) EXAMINATION REQUIREMENTS. Except as provided in sub. (4) and s. REEB 12.012, each applicant for a real estate broker’s license shall read and write a comprehensive examination in English, testing the applicant’s competency to transact the business of a real estate broker. The examination shall be in conformity with s. 452.09 (3), Stats.

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

(a) Each applicant for a real estate broker’s license shall submit evidence satisfactory to the board that the applicant has 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 application, excluding any time the applicant spent in an apprenticeship. Except as provided in pars. (b) to (d), the evidence shall demonstrate that the applicant’s experience as a licensed salesperson qualifies the applicant for a total of at least 40 points based on the following point system:

1. Each completed or closed residential transaction is worth 5 points.

2. Each completed or closed commercial transaction is worth 10 points.

3. Each property management contract is worth 0.5 points per month.

4. Each completed or closed time share is worth one point.

(b) An applicant who is licensed to practice law in this state may satisfy the requirement under par. (a) by submitting to the board any of the following:

1. Evidence satisfactory to the board that the applicant has experience related to real estate.

2. Evidence that the applicant has at least one year experience as a licensed salesperson under the direct supervision of a licensed broker that qualifies the applicant for a total of at least 20 points based upon the point system in par. (a) 1 to 4.

(c) An applicant who holds a current certificate of financial responsibility under s. 101.654, Stats., may satisfy the requirement under par. (a) by submitting to the board any of the following:

1. Evidence satisfactory to the board that the applicant has experience related to real estate sales.

2. Evidence that the applicant has at least one year experience as a licensed salesperson under the direct supervision of a licensed broker that qualifies the applicant for a total of at least 20 points based upon the point system in par. (a) 1 to 4.

(d) A nonresident applicant may satisfy the requirement under par. (a) by submitting to the board evidence satisfactory to the board that the applicant has been a licensed broker under the laws of another state for at least 2 years within the last 4 years preceding the date of the applicant’s application.

(4) RECIPROCITY. An applicant who is licensed as a broker in a state or territory that has entered into a reciprocal agreement with this state shall be licensed according to the terms of the reciprocal agreement.

History: CR 15-010: cr. Register September 2015 No. 717, eff. 10-1-15; correction in (3) (intro.) made under s. 35.17, Stats., Register September 2015 No. 717; CR 21-055: am. (1) (intro.), (2), (3) (intro.) Register March 2022 No. 795, eff. 4-1-22.

REEB 12.025 Examinations. (1m) PASSING SCORE.

The board shall determine the level of examination performance required for minimum acceptable competence after consultation with subject matter experts who have received a representative sample of the examination questions and available candidate performance statistics. The board shall set the passing score at the point that represents minimum acceptable competence in the profession.

(2) **REVIEW.** All applicants who obtain a failing grade shall receive a report detailing the results of the applicant's examination in the major content areas of the examination.

(3) **CHEATING ON EXAMINATION.** An applicant may not give or receive unauthorized assistance during an examination, violate the rules of conduct of the examination, or otherwise act dishonestly. The action taken by the board for a violation of this section shall be related to the seriousness of the offense. An action may include withholding the score of the applicant, entering a failing grade for the applicant, and suspending the ability of the applicant to sit for the next scheduled examination after the examination at which the conduct occurred.

Note: This section interprets or implements s. 452.09 (3), Stats.

History: Cr. Register, December, 1976, No. 252, eff. 1-1-77; r. and recr. Register, December, 1978, No. 276, eff. 1-1-79; renun. from REB 2.035, Register, February, 1981, No. 302, eff. 3-1-81; renun. from REB 2.025, Register, February, 1983, No. 326, eff. 3-1-83; r. (3), Register, July, 1998, No. 511, eff. 8-1-98; CR 15-010: am. (title), r. (1), cr. (1m), am. (2), renun. (3) from REEB 12.026 Register September 2015 No. 717, eff. 10-1-15.

REEB 12.04 Renewal and reinstatement.

(1) **RENEWAL LESS THAN 5 YEARS AFTER LICENSE EXPIRATION.** (a) If a licensee renews his or her real estate license less than 5 years after the renewal date, as defined in s. 440.01 (1) (dm), Stats., the licensee shall pay the applicable renewal fee and late renewal fee specified in s. 440.08, Stats., and provide evidence of having satisfied the continuing education required by s. 452.12 (5), Stats., during the biennium preceding the date of renewal of the license.

(c) The licensee shall before the next renewal date satisfy the continuing education required of all licensees during the biennium in which the licensee renews the license.

(2m) **RENEWAL OF LICENSE MORE THAN 5 YEARS AFTER LICENSE EXPIRATION.** (a) *General.* A licensee with an expired license may not reapply for the license using the initial application process.

(b) *Salesperson license.* A licensee who renews a salesperson license more than 5 years after the license expiration shall submit evidence of all of the following:

1. 'Education.' Completion of any of the following:

a. Real estate salesperson education under s. REEB 25.033 within 5 years of renewal of license.

b. Ten semester hour credits in real estate or real estate law courses from an accredited institution of higher education.

c. Real estate salesperson education under s. REEB 25.038. This option only applies to a licensee who held an active license in another jurisdiction within 2 years of renewal of Wisconsin license.

2. 'Examination.' Passage of the examination required under s. REEB 12.013 (2).

3. 'Continuing education.' Completion of the continuing education required by s. 452.12, Stats., for the biennium preceding the date of renewal of the license. A licensee completing education under subs. 1. a. and c. meets the continuing education requirement.

(c) *Broker license.* A licensee who renews a broker license more than 5 years after the license expiration shall submit evidence of all of the following:

1. 'Education.' Completion of any of the following:

a. Real estate business management education under s. REEB 25.023 and real estate salesperson's education under s. REEB 25.033 within 5 years of renewal of license. The real estate salesperson education is not required if the license is currently licensed in this state as a real estate salesperson.

b. Completion of 20 semester hours credits in real estate or real estate law at an accredited institution of higher education.

c. Education under s. REEB 25.028. This option only applies to a licensee who held an active license in another jurisdiction within 2 years of renewal of Wisconsin license.

d. A licensee who is also licensed to practice law in this state meets the education requirement.

2. 'Examination.' Passing the broker and salesperson examinations required under ss. REEB 12.013 (2) and 12.017 (2).

3. 'Experience.' Practicing 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 renewal or has experience related to real estate by any of the following:

a. Accumulation of a total of at least 40 points based on the point system under s. REEB 12.017 (3) (a).

b. Meeting the requirement under s. REEB 12.017 (3) (b).

c. Meeting the requirement under s. REEB 12.017 (3) (c).

d. A licensee who held an active broker license in another jurisdiction within 2 years of renewal of a Wisconsin license meets the experience requirement.

4. 'Continuing education.' Completion of the continuing education required by s. 452.12, Stats., for the biennium preceding the date of renewal of the license. A licensee completing education under subs. 1. a. and c. meets the continuing education requirement.

(d) *Continuing Education Requirement.* All licensees renewing under pars. (b) and (c) shall before the next renewal date satisfy the continuing education required during the biennium in which the license is renewed.

(3) **LICENSE REINSTATEMENT.** (a) A licensee who has a license with unmet disciplinary requirements that has not been renewed within 5 years of the renewal date or whose license has been surrendered or revoked may submit an application for reinstatement with all the following:

1. Evidence of completion of requirements in sub. (2m) (b) or (c) if the licensee has not held an active Wisconsin license within the last 5 years.

2. Evidence of completion of disciplinary requirements, if applicable.

3. Evidence of rehabilitation or change in circumstances warranting reinstatement of license.

(b) A licensee may not reapply for a license through the initial application process if the licensee has unmet disciplinary requirements and failed to renew the license within 5 years of the renewal date or whose credential has been surrendered or revoked. A licensee may not practice real estate prior to being granted reinstatement of the license.

History: Emerg. cr. 6-16-87; cr. Register, December, 1987, No. 384, eff. 1-1-88; r. and recr. Register, March, 1990, No. 411, eff. 4-1-90; r. and recr., Register, September, 1993, No. 453, eff. 10-1-93; am. (2) (intro.), cr. (2) (a) 4., Register, July, 1998, No. 511, eff. 8-1-98; am. (1) (a), r. (1) (b), Register, August, 1999, No. 524, eff. 9-1-99; correction in (1) (a), (2) (a) 1., 2., (b) 1., 2. made under s. 13.92 (4) (b) 7., Stats., Register November 2011 No. 671; CR 13-100: am. (1), (2) Register September 2014 No. 705, eff. 10-1-14; CR 15-010: am. (title), cons. and renun. (1) (intro) and (a) to (1) (a) and am., am. (1) (c), r. (2), cr. (2m), (3) Register September 2015 No. 717, eff. 10-1-15.

Chapter REEB 25

EDUCATION

REEB 25.005 Authority.

REEB 25.01 Definitions.

REEB 25.023 Real estate broker's pre-license business management program.

REEB 25.028 Nonresident broker education equivalency.

REEB 25.033 Salesperson's pre-license program.

REEB 25.038 Nonresident salesperson education equivalency.

REEB 25.055 Approval for pre-licensure education programs or courses.

REEB 25.065 Continuing education requirements for brokers and salespersons.

REEB 25.068 Approval for continuing education programs or courses.

REEB 25.09 Denial or withdrawal of approval.

Note: Chapter REB 16 as it existed on October 31, 1979, was repealed and a new Chapter REB 16 was created effective November 1, 1979. Renumbered chapter RL 25, effective March 1, 1983. Chapter RL 25 was renumbered chapter REEB 25 under s. 13.92 (4) (b) 1., Stats., Register November 2011 No. 671.

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.

History: Cr. Register, October 1979, No. 286, eff. 11-1-79; renum. from REB 16.005 and am. Register, February, 1983, No. 326, eff. 3-1-83; am. Register, January, 1992, No. 433, eff. 2-1-92.

REEB 25.01 Definitions. As used in this chapter, unless the context otherwise specifically requires:

(1) "Accredited institution of higher education" means a law school accredited by the American bar association or other schools accredited by one of the regional institutional accrediting commissions or associations which have been recognized by the U.S. department of education.

(2) "Board" means the real estate examining board.

(3) "Continuing education course" means an approved segment of a continuing education program required by the board pursuant to s. 452.05 (1) (d), Stats.

(4) "Continuing education program" means the total number of continuing education hours or subjects required by the board pursuant to s. 452.05 (1) (d), Stats.

(6) "Evidence of completion" means an official transcript, student grade report, or board-approved certificate showing satisfactory completion of education programs or courses.

(7) "Hour" means a period of 50 minutes of actual instruction and shall not include time spent in writing tests or examinations given by the school.

History: Cr. Register, October, 1979, No. 286, eff. 11-1-79; renum. from REB 16.01 and am. (1) and (6), Register, February, 1983, No. 326, eff. 3-1-83; renum. (1) to (5) to be (2), (7), (5), (8), (1) and am. (8), cr. (3) and (4), am. (6), Register, January, 1992, No. 433, eff. 2-1-92; am. (1), Register, July, 1998, No. 511, eff. 8-1-98; cr. (2m), (5m), am. (3), (4) and (7), Register, August, 1999, No. 524, eff. 9-1-99; correction in (2) to (4), (6) made under s. 13.92 (4) (b) 6., Stats., Register November 2011 No. 671; CR 15-010: r. (2m), (5), (5m), am. (6), r. (8) Register September 2015 No. 717, eff. 10-1-15.

REEB 25.023 Real estate broker's pre-license business management program. An education program in business management for applicants for a real estate broker's license shall consist of 72 hours. The education program in business management shall contain all of the following topics:

(1) **CONTRACTS.** Instruction relating to real estate contracts shall include all of the following:

(a) The definition of a contract, including the difference between a contract and an agreement.

(b) Elements of a contract, including all of the following:

1. Offer.
2. Acceptance.
3. Consideration.
4. Competent parties.

(c) Parties to a contract, including all of the following:

1. Parties to an agency agreement.

2. Parties to a sales contract, option, or lease.

3. Multiple parties.

(d) Creating binding contracts, including all of the following:

1. Signatures.
2. Acceptance and binding acceptance.
3. Delivery.
4. Deadlines.
5. Time is of the essence.

(e) Validity of contracts.

(f) Drafting contracts and contingencies, including all of the following:

1. Properly drafting.
2. Pre-printed.
3. Customized.

(g) Ending the contractual relationship, including all of the following:

1. Rescission.
2. Termination.
3. Modification.
4. Death of a party.
5. Default and breach.

(h) Acceptance and counteroffers, including the difference between acceptance and counteroffers.

(i) The law of conveyances, including all of the following:

1. Conveyance defined.
2. Requirements for a valid conveyance.

(j) Agreement to arbitrate real estate transaction disputes under s. 788.015, Stats.

(k) Commercial real estate commission lien under s. 779.32, Stats.

(2) **APPROVED FORMS.** Instruction relating to real estate approved forms shall include all of the following:

(a) The forms approval process, including all of the following:

1. Forms committee.
2. Real estate examining board.
3. Department of safety and professional services.

(b) The authorized practice of law, including all of the following:

1. Reynolds v. Dinger, 14 Wis. 2d 193.
2. Chapter REEB 16.

(c) Review of forms, including all of the following:

1. Listing contract for sale.
2. Offer.
3. Counteroffer.
4. Amendment.
5. Buyer agency agreement.
6. Listing contract for lease.
7. Option.
8. Bill of sale.

9. Exchange.
10. Cancellation agreement and mutual release.
11. State bar forms under s. REEB 16.03 (1).
12. Uniform commercial code forms.
13. Forms used in other states.
- (d) Developing a form and contingency manual
- (e) Supervising salesperson's use of approved forms.
- (3) TRUST ACCOUNTS, ESCROW, CLOSING STATEMENT.** Instruction relating to real estate trust accounts, escrow and closing statement shall include all of the following:
 - (a) Trust accounts under ch. REEB 18, including all of the following:
 1. Trust account definition.
 2. Trust funds definition.
 3. When is a trust account required.
 4. Registering a trust account.
 5. Procedure to open a trust account.
 6. Authorization to sign trust account checks.
 7. Depositing of trust funds.
 8. Disbursement of trust funds.
 9. Bookkeeping system.
 10. Closing a trust account.
 - (b) Escrow agreement procedures, including all of the following:
 1. Escrows requiring separate escrow agreements.
 2. Pre-closing earnest money escrows.
 3. Post closing escrows.
 4. Escrows not requiring separate escrow agreements.
 5. Drafting escrow agreements.
 - (c) Closing procedures, including all of the following:
 1. Licensees are not required by license law to perform closings.
 2. Choosing a closing statement.
 3. Closing preparation procedures.
 4. Setting a closing date.
 5. Preparing closing documentation.
 6. Closing procedures.
 7. Post closing procedures.
- (4) BROKER MANAGEMENT AND MARKETING.** Instruction relating to real estate broker management and marketing shall include all of the following:
 - (a) The legal environment, including all of the following:
 1. Requirements for licensure.
 2. Liability concerns and risk reduction.
 - (b) The business plan, including all of the following:
 1. Form of ownership.
 2. Start up.
 3. Capital budget.
 4. Operation budget.
 5. Marketing strategies.
 - (c) Professional services, including all of the following:
 1. Attorneys.
 2. Accountants.
 - (d) Operational policies, including all of the following:
 1. Policy and procedures manual.
 2. Independent contractors agreement.
- (5) FINANCIAL AND OFFICE MANAGEMENT.** Instruction relating to financial and office management shall include all of the following:
 - (a) Financial management, including all of the following:
 1. System of income and expense accounting.
 2. Accounts used for handling funds.
 3. Bank reconciliations.
 4. Financial reports.
 - (b) Budgeting, including all of the following:
 1. Definition of a budget.
 2. Purpose of the budget.
 3. Comparison of budget income and expenses.
 4. Preparing the budget.
 - (c) Office management under ch. REEB 15 including retention of records.
 - (6) PERSONNEL.** Instruction relating to personnel shall include all of the following:
 - (a) Hiring, including all of the following:
 1. Agents.
 2. Personal assistants.
 3. The difference between employee and independent contractor.
 4. Equal opportunity.
 5. Workers' compensation.
 - (b) Policy manual, including all of the following:
 1. Purpose.
 2. Recommended content.
 3. Maintenance.
 4. Access.
 - (c) Training.
 - (d) Licensure and supervision of employees under ch. REEB 17.
 - (7) BUSINESS ETHICS.** Instruction relating to real estate business ethics shall include all of the following:
 - (a) Dealing with the public, including all of the following:
 1. Avoiding discrimination as required under s. REEB 24.03 (1).
 2. Competence in the area of service under s. REEB 24.03 (2).
 3. Legal counsel are not to be discouraged under s. REEB 24.06.
 4. Tie-in arrangements under s. REEB 24.075.
 5. Agreements in writing under s. REEB 24.08.
 6. Misleading market values under s. REEB 24.09.
 7. No net listings under s. REEB 24.10.
 - (b) Advertising, including all of the following:
 1. False advertisements.
 2. Disclosure to the public.
 3. Obtain permission.
 4. Advertised price.
 - (c) Offers under ss. REEB 24.12 and 24.13, including all of the following:
 1. Confidentiality.
 2. Drafting and submitting all offers.
 3. Submitting promptly.
 4. Presenting fairly.
 5. Prompt notification.
 - (d) Disclosure of compensation and interest under s. REEB 24.05, including all of the following:
 1. Disclosure of profits.
 2. Disclosure of intent.
 3. Property owned by licensee.
 4. Referral of service.
 5. Compensation from more than one party.
 - (e) Disclosure under s. REEB 24.07, including all of the following:
 1. Material facts.

2. Material adverse facts.
 3. Property inspection.
 4. Agency.
 5. “As-is” sales.
 6. Optional disclosure
- (f) Dealings with fellow licensees, including all of the following:
1. Negotiations through a listing broker under s. REEB 24.13 (5).
 2. Obtaining a seller’s permission for subagent under s. REEB 24.07 (8) (b) 2.
 3. Confidentiality of offer under s. REEB 24.12.
 4. Disclosing material adverse facts under s. REEB 24.07 (2).
 5. False information under s. REEB 24.07 (3).
 6. Disclosing buyer agent and seller subagent under s. REEB 24.07 (8).
- (g) Dealings with licensee and salespeople, including all of the following:
1. Licensee supervision under s. REEB 17.08.
- Note:** Section REEB 17.08 was repealed by CR 16-042. Corrections will be made in future rulemaking.
2. Office supervision under s. REEB 17.08.
- Note:** Section REEB 17.08 was repealed by CR 16-042. Corrections will be made in future rulemaking.
- (h) Commercial real estate broker’s commission under s. 779.32, Stats.
- (i) Agency relationships, including all of the following:
 1. Multiple representation with designated agency.
 2. Multiple representation without designated agency.
 3. Single agency.
- (8) CONSUMER PROTECTION.** Instruction relating to real estate consumer protection shall include all of the following:
- (a) Disclosure, including all of the following:
 1. Property inspections under s. REEB 24.07 (1) (a).
 2. Investigation of other facts under s. REEB 24.07 (1) (b).
 3. Use of third party inspectors under s. REEB 24.07 (5).
 4. Property condition under s. 452.23, Stats.
 5. Civil liability for misrepresentation.
 6. Seller’s disclosure duties under ch. 709, Stats.
 7. Buyer’s inspection obligation.
 - (b) Fair housing, including all of the following:
 1. Federal law.
 2. State of Wisconsin law.
 3. Local fair housing law.
 4. Sanctions for violations.
 5. Testers and fair housing organizations.
 6. Conduct prohibited by fair housing law.
 7. Responding to fair housing questions.
 8. Instituting equal professional service procedures.
 - (c) Antitrust: conspiracy and group boycotts, including all of the following:
 1. Section 1 of the Sherman Act.
 2. “Conspiracy” requirement.
 3. “Restraint of trade” requirement.
 4. Compensation and “prices” that have been fixed.
 5. Situations creating inferences of price fixing.
 6. How to respond to antitrust situations.
 7. Elements same as price fixing, including conspiracy and restraint of trade.
 8. Situations creating inference of boycott.
 - (d) Complaint handling procedures, including all of the following:
 1. Consumer satisfaction.
 2. Liability avoidance.
 3. Feedback on fair housing or other law violations.
 4. Preventing complaint through education.
 5. Documenting the compliant handling program in policy and procedures manual.
 6. Informing the parties of the complaint handling program.
 7. Dispute resolution systems.
 - (e) Environmental factors, including all of the following:
 1. Underground storage tanks, including registration and closure.
 2. Asbestos.
 3. Radon.
 4. Lead-based paint.
 5. Procedures for high risk properties.
 6. Wetlands and floodplain.
 - (f) Education buyers and sellers, including all of the following:
 1. Property inspection and disclosing of defects.
 2. Earnest money procedures.
 3. Licensees’ responsibilities and expertise.
 4. Utilizing third party experts.
- (9) SPECIALTY AREAS.** Instruction relating to real estate specialty areas shall include all of the following:
- (a) Property management, including all of the following:
 1. Management contracts.
 2. Insurance liability.
 3. Security deposits.
 4. Breach of lease.
 5. Property inspections.
 6. Tenant and landlord rights and obligations under ch. ATCP 134.
 7. Rules regarding negotiating leases.
 - (b) Business opportunities, including all of the following:
 1. Special expertise and licensing requirements under s. REEB 24.03.
 2. Approved forms.
 - (c) Selling specialized properties as a brokerage activity.
 - (d) Alternative marketing methods, including all of the following:
 1. Exchanges.
 2. Installment sales.
 3. Cooperatives.
 - (e) Mortgage banking, including all of the following:
 1. Definitions of mortgage banker, loan originator and loan solicitor.
 2. When separate registration is needed.
 3. Real Estate Settlement Procedures Act.
 - (f) Real estate appraisal.
 - (g) Farms.
 - (h) Auctions.
 - (i) Mobile homes.
 - (j) Time-Share, including familiarity with ch. 707, Stats., when selling time-shares.
- (10) NOTIFYING THE DEPARTMENT.** Instruction relating to notifying the department shall include all of the following:
- (a) Change of name, address or trade name under ch. REEB 23
 - (b) Criminal conviction under s. 440.03 (13) (am), Stats.
- History:** CR 15-010: cr. Register September 2015 No. 717, eff. 10-1-15; CR 17-100: r. (4) (a) 3. Register July 2018 No. 751, eff. 8-1-18.

REEB 25.028 Nonresident broker education equivalency. An applicant who has held an active real estate broker’s license in another licensing jurisdiction within the 2

year period prior to filing an application for a real estate broker's license in this state is deemed to have met the equivalency to the business management and salesperson program education based upon his or her education required to obtain a license in the other licensing jurisdiction and the completion of Wisconsin specific education consisting of all of the following:

(1) Business management education consisting of 6 hours, including all of the following:

(a) Broker—only contracts and contract issues, including all of the following:

1. Reynolds v. Dinger, 14 Wis. 2d 193.
2. State bar forms under s. REEB 16.03 (1).
3. Uniform commercial code forms under s. REEB 16.03 (1).
4. Forms used in other states.
5. Developing forms and contingency manual.
6. Supervising salesperson's use of approved forms.
7. Commercial real estate broker's commission under s. 779.32, Stats.

(b) Agency relationships, including all of the following:

1. Multiple representation with designated agency.
2. Multiple representation without designated agency.
3. Single agency.

(c) Disclosure, including all of the following:

1. Property inspections.
2. "As-is" sales.
3. Optional disclosure.

(d) Trust accounts under ch. REEB 18, including all of the following:

1. When is a trust account required.
2. Registering a trust account.
3. Procedure to open a trust account.
4. Authorization to sign trust account checks.
5. Deposit of trust funds.
6. Disbursement of trust funds.
7. Bookkeeping system.
8. Closing a trust account.

(e) Notifying the department, including all of the following:

1. Change of name, address or trade name under ch. REEB 23.
2. Criminal conviction under s. 440.03 (13) (am), Stats.

(f) Wisconsin fair housing law under s. REEB 24.03 (1), and ss. 66.1011 and 106.50, Stats.

(g) Licensees associated with a firm under ch. REEB 17.

(2) Salesperson education consisting of 13 hours, including all of the following:

(a) Contracts, including all of the following:

1. Law of conveyances, including all of the following:
 - a. Conveyance defined under s. 706.01, Stats.
 - b. Requirements for a valid conveyance under ss. 706.02, and 706.03, Stats.
2. Chapter REEB 16.

3. Review of forms approved by the board, including all of the following:

- a. Listing contracts.
- b. Offers to purchase.
- c. Addenda.
- d. Buyer agency agreements.
- e. Counter offers.
- f. Multiple counter proposals.
- g. Amendment.
- h. Notices.
- i. Option.

j. Bill of sale.

k. Exchange.

L. Cancellation agreement and mutual release.

(b) Agency, including all of the following:

1. Duties owed to parties and clients under s. 452.133, Stats.
2. The requirement for an agency agreement and disclosure of agency under s. 452.135, Stats.

3. Revisions to common law duties and responsibilities under s. 452.139, Stats.

(c) Agency relationship, including all of the following:

1. Multiple representation with designated agency.
2. Multiple representation without designated agency.
3. Single agency.

(d) Business conduct, including all of the following:

1. Direct contact with the public, including all of the following:

- a. Competence in area of service under s. REEB 24.03.
- b. Tie-in arrangements under s. REEB 24.075.
- c. Agreements in writing under s. REEB 24.08.
- d. Misleading market values under s. REEB 24.09.
- e. Net listings under s. REEB 24.10.
2. Advertising under s. REEB 24.04.
3. Completing and presenting written proposals under ss. REEB 24.12 and 24.13., including all of the following:

- a. Confidentiality.
- b. Drafting and submitting offers.
- c. Prompt delivery to buyer.
- d. Fair presentation of offers.
- e. Prompt notification.

4. Disclosure of compensation and interest under s. REEB 24.05, including all of the following:

- a. Disclosure of interest.
- b. Referral services.
- c. Disclosure of profits.
- d. Disclosure of licensure.

(e) Consumer protection, including all of the following:

1. Property inspections under s. REEB 24.07 (1) (a).
2. Inquiry by listing broker under s. REEB 24.07 (1) (b).
3. Disclosure of material adverse facts under s. REEB 24.07 (2).
4. Disclosure of material suggesting adverse material facts under s. REEB 24.07 (3).

5. Disclosure of side agreements under s. REEB 24.07 (4).

6. Reliance upon third parties under s. REEB 24.07 (5).

7. Investigations and inspections under s. 452.23, Stats.

8. Civil liability for misrepresentation.

9. Seller's disclosure duties under ch. 709, Stats.

(f) Wisconsin fair housing law under s. REEB 24.03 (1), and ss. 66.1011 and 106.50, Stats.

(g) Environmental factors, including all of the following:

1. Underground storage tanks under ch. ATPC 93.
2. Floodplains under s. 87.30, Stats., and ss. NR 116.01 and 116.06.
3. Wetlands under s. 23.32, Stats.
4. Farmland preservation under ss. 91.60 to 91.70, Stats.

(h) Trust accounts and escrows, including all of the following:

1. Trust accounts under s. 452.13, Stats., and ch. REEB 18, including all of the following:

- a. Definition of trust account.
- b. Interest-bearing and non-interest bearing accounts.
- c. Definition of trust funds.

- d. When a trust account is required.
- e. Depositing of trust funds.
- 2. Escrow agreement procedures, including all of the following:
 - a. Escrows requiring separate escrow agreements.
 - b. Pre-closing earnest money escrows.
 - c. Post-closing escrows.
 - d. Escrows not requiring separate escrow agreement.
 - e. Drafting escrow agreements.
- (i) Miscellaneous issues, including all of the following:
 - 1. Condominiums under ss. 703.08, 703.21 and 703.33, Stats.
 - 2. Homestead under ss. 706.01 (7) and 766.605, Stats.
 - 3. Taxes under ss. 74.15, and 74.47 (1) and (2), Stats.
 - 4. Taxation and transfer fees under ss. 77.22 and 77.27, Stats.
 - 5. Residential rental practices under ss. ATCP 134.02, 134.06, and 134.09.
 - 6. Documents and records under ch. REEB 15.
 - 7. Licensure and supervision of employees under ch. REEB 17.
 - 8. Property rights of married persons under ss. 766.31, 766.51, 766.60, and 766.63, Stats.
 - 9. Mortgage banking under s. 224.71, Stats.

History: CR 15-010: cr. Register September 2015 No. 717, eff. 10-1-15; CR 17-100: renum. (1) (g) (intro.) to (1) (g) and am., r. (1) (g) 1. to 3. Register July 2018 No. 751, eff. 8-1-18; CR 19-128: r. (2) (g) 5. Register January 2021 No. 781, eff. 2-1-21.

REEB 25.033 Salesperson's pre-license program.

An education program for applicants for a real estate salesperson's license shall consist of 72 hours. The education program shall contain all of the following topics:

- (1) REAL PROPERTY. Instruction relating to real property shall include all of the following:
 - (a) Land, real estate and real property.
 - (b) The difference between real property and personal property.
 - (c) Classification of fixtures.
 - (d) Characteristics of real estate.
 - (e) Types of home ownership.
 - (f) Mobile homes under s. 70.043, Stats.
 - (g) Ownership expenses.
 - (h) Property features.
 - (i) Investment considerations.
 - (j) Tax benefits for home ownership.
 - (k) Homeowner's insurance.
- (2) THE REAL ESTATE BUSINESS. Instruction relating to the real estate business shall include all of the following:
 - (a) Real estate specialties.
 - (b) The real estate market.
 - (c) Factors affecting supply and demand.
 - (d) Business cycles.
 - (e) Real estate practice under ch. 452, Stats.
- (3) REAL ESTATE BROKERAGE. Instruction relating to real estate brokerage shall include all of the following:
 - (a) Law of agency.
 - (b) Creating and terminating of agency.
 - (c) Fiduciary duties.
 - (d) Responsibilities to third parties.
 - (e) Broker's and salesperson's compensation.
 - (f) Antitrust laws.
 - (g) The difference between independent contractor and employee.

- (h) Broker-to-broker relationships.
- (i) Sales associate-to-sales associate relationships.
- (j) Agency, including all of the following:
 - 1. Duties owed to parties and clients under s. 452.133, Stats.
 - 2. The requirement for an agency agreement and disclosure of agency under s. 452.135, Stats.
 - 3. Revisions to common law duties and responsibilities under s. 452.139, Stats.
- (k) Agency relationship, including all of the following:
 - 1. Multiple representation with designated agency.
 - 2. Multiple representation without designated agency.
 - 3. Single agency.
- (4) LISTING AGREEMENTS. Instruction relating to real estate listing agreements shall include all of the following:
 - (a) Listing property.
 - (b) Listing agreements under ch. REEB 16.
 - (c) Special listing provisions.
 - (d) Terminating listings.
 - (e) Obtaining listings.
 - (f) Pricing the property.
 - (g) Disclosures.
 - (h) Home warranties.
- (5) INTERESTS IN REAL ESTATE. Instruction relating to interests in real estate shall include all of the following:
 - (a) Government powers.
 - (b) Estates in land.
 - (c) Encumbrances.
 - (d) Water rights.
 - (e) Forms of ownership.
 - (f) Trusts.
 - (g) Ownership by business organizations.
 - (h) Cooperatives.
 - (i) Time-shares under ss. 70.095, 707.02, 707.05, 707.40, 707.47, and 707.49, Stats.
 - (j) Condominiums under ss. 703.08, 703.21 and 703.33, Stats.
 - (k) Homestead under ss. 706.01 (7) and 766.605, Stats.
- (6) LEGAL DESCRIPTIONS. Instruction relating to real estate legal descriptions shall include all of the following:
 - (a) Methods of describing real estate.
 - (b) Land units and measurements.
- (7) TAXES AND OTHER LIENS. Instruction relating to taxes and other liens shall include all of the following:
 - (a) Liens.
 - (b) Tax liens.
 - (c) General tax assessment, equalization, and tax bills.
 - (d) Mortgage liens.
 - (e) Construction liens.
 - (f) Judgments.
 - (g) Estate and inheritance tax liens.
 - (h) Other liens.
 - (i) Taxes under ss. 74.15 and 74.47 (1) and (2), Stats.
 - (j) Taxation and transfer fees under ss. 77.22 and 77.27, Stats.
- (8) REAL ESTATE CONTRACTS. Instruction relating to real estate contracts shall include all of the following:
 - (a) Contract law.
 - (b) Elements of a valid contract.
 - (c) Performance of contract.
 - (d) Discharging of contract.
 - (e) Default or breach of contract.
 - (f) Forms used in real estate under ch. REEB 16, including all of the following:

1. Listing agreements under s. 240.10, Stats.
 2. Offers to purchase.
 3. Addenda.
 4. Buyer agency agreements.
 5. Counteroffers.
 6. Multiple counter proposals.
 7. Amendments.
 8. Notices.
 9. Understanding closing statements.
 10. Disclosure forms, including all of the following:
 - a. Seller condition report.
 - b. Agency.
 - c. Buyer and seller disclosure.
 11. Cancellation agreement and mutual release agreements.
 12. Option.
 13. Bill of sale.
 14. Exchange.
- (g) Agreement to arbitrate real estate transaction disputes under s. 788.015, Stats.
- (9) TITLE RECORDS AND TRANSFERS OF TITLE.** Instruction relating to real estate title records and transfers of title shall include all of the following:
- (a) Requirements of a valid conveyance under ss. 240.10, 706.02 and 706.03, Stats.
 - (b) Types of deeds.
 - (c) Involuntary alienation.
 - (d) Probate.
 - (e) Transferring of a title by will.
 - (f) Public records and recording.
 - (g) Evidence of title.
 - (h) Conveyance defined under s. 706.01, Stats.
- (10) REAL ESTATE FINANCE AND BASIC MATH.** Instruction relating to real estate finance and basic math shall include all of the following:
- (a) Buyer qualification.
 - (b) Mortgage instruments.
 - (c) Payment plans.
 - (d) Provisions for default; assignment; release and subject to.
 - (e) Land contracts.
 - (f) Secondary mortgage market.
- (11) APPRAISAL AND MARKET ANALYSIS.** Instruction relating to real estate appraisal and market analysis shall include all of the following:
- (a) Basic principles of value.
 - (b) Direct market comparison approach.
 - (c) Cost approach.
 - (d) Income approach.
 - (e) Appraisal process.
- (12) FAIR HOUSING LAWS.** Instruction relating to real estate fair housing laws shall include all of the following:
- (a) Equal opportunity in housing.
 - (b) Federal fair housing law.
 - (c) Blockbusting, steering and redlining.
 - (d) Equal rights under s. 106.50, Stats.
 - (e) Organizations.
- (13) ETHICAL REAL ESTATE PRACTICES.** Instruction relating to ethical real estate practices shall include all of the following:
- (a) Chapter REEB 24.
 - (b) Ethical business conduct, including all of the following:
 1. Direct contact with the public, including all of the following:
 - a. Competence in area of service under s. REEB 24.03.
 - b. Tie-in arrangements under s. REEB 24.075.
 - c. Agreements in writing under s. REEB 24.08.
 - d. Misleading market values under s. REEB 24.09.
 - e. Net listings under s. REEB 24.10.
 2. Advertising under s. REEB 24.04.
 3. Completing and presenting written proposals under ss. REEB 24.12 and 24.13., including all of the following:
 - a. Confidentiality.
 - b. Drafting and submitting offers.
 - c. Prompt delivery to buyer.
 - d. Fair presentation of offers.
 - e. Prompt notification.
 4. Disclosure of compensation and interest under s. REEB 24.05, including all of the following:
 - a. Disclosing of interest.
 - b. Referral services.
 - c. Disclosing of profits.
 - d. Disclosing of licensure.
- (14) CONSUMER PROTECTION.** Instruction relating to consumer protection shall include all of the following:
- (a) Property inspections under s. REEB 24.07 (1) (a).
 - (b) Inquiry by listing firm under s. REEB 24.07 (1) (b).
 - (c) Disclosure of material adverse facts under s. REEB 24.07 (2).
 - (d) Disclosure of material suggesting adverse material facts under s. REEB 24.07 (3).
 - (e) Disclosure of side agreements under s. REEB 24.07 (4).
 - (f) Reliance upon third parties under s. REEB 24.07 (5).
 - (g) Investigations and inspections under s. 452.23, Stats.
 - (h) Civil liability for misrepresentation.
 - (i) Seller's disclosure duties under ch. 709, Stats.
- (15) LEASES.** Instruction relating to real estate leases shall include all of the following:
- (a) Leasehold estates.
 - (b) Standard lease provisions.
 - (c) Lease documents.
 - (d) Legal principles of leases.
 - (e) Improvements.
 - (f) Maintenance.
 - (g) Breach.
 - (h) Residential rental practices under ss. ATCP 134.02, 134.06, and 134.09.
- (16) PROPERTY MANAGEMENT.** Instruction relating to property management shall include all of the following:
- (a) Functions of property manager.
 - (b) Management agreement.
 - (c) Management considerations.
 - (d) Renting and maintaining the property.
 - (e) Risk management.
- (17) LAND USE CONTROL AND DEVELOPMENT.** Instruction relating to land use control and development shall include all of the following:
- (a) Public controls.
 - (b) The master plan.
 - (c) Zoning.
 - (d) Subdivision regulations.
 - (e) Private land-use controls.
 - (f) Building codes.
 - (g) Land development.
 - (h) Subdividing.
- (18) ENVIRONMENTAL CONCERNS.** Instruction relating to real estate environmental concerns shall include all of the following:

- (a) Radon.
- (b) Asbestos.
- (c) Lead-based paint.
- (d) Toxic waste.
- (e) Underground storage tanks under ch. [ATCP 93](#).
- (f) Floodplains under s. [87.30](#), Stats., and ss. [NR 116.01](#) and [116.06](#).
- (g) Flood insurance.
- (h) Wetlands under s. [23.32](#), Stats.
- (i) Farmland preservation under ss. [91.01](#), and [91.60](#) to [91.70](#), Stats.
- (k) Disclosure documents under s. [452.23](#) and ch. [709](#), Stats., and s. [REEB 24.07](#).

(19) MISCELLANEOUS WISCONSIN LICENSE LAWS. Instruction relating to miscellaneous Wisconsin license laws shall include all of the following:

- (a) Chapter [REEB 15](#).
- (b) Chapter [REEB 16](#).
- (c) Chapter [REEB 17](#).
- (d) Chapter [REEB 18](#), including all of the following:
 1. Definition of trust account.
 2. Interest-bearing and non-interest bearing accounts.
 3. Definition of trust funds.
 4. When a trust account is required.
 5. Deposit of trust funds.
- (e) Chapter [REEB 23](#).
- (f) Property rights of married persons under ss. [766.31](#), [766.51](#), [766.60](#) and [766.63](#), Stats.
- (g) Mortgage banking under s. [224.71](#), Stats.
- (h) Escrow agreement procedures, including all of the following:
 1. Escrows requiring separate escrow agreements.
 2. Pre-closing earnest money escrows.
 3. Post-closing escrows.
 4. Escrows not requiring separate escrow agreement.
 5. Drafting escrow agreements.

History: CR 15-010: cr. Register September 2015 No. 717, eff. 10-1-15; CR 17-100: am. (14) (b) Register July 2018 No. 751, eff. 8-1-18; CR 19-128: r. (18) (j) Register January 2021 No. 781, eff. 2-1-21.

REEB 25.038 Nonresident salesperson education equivalency. An applicant who has held an active real estate salesperson's license in another licensing jurisdiction within the 2 year period prior to filing an application for a real estate salesperson's license in this state is deemed to have met the equivalency to the salesperson program education based upon his or her education required to obtain a license in the other licensing jurisdiction and completion of Wisconsin specific education consisting of 13 hours and containing the following content:

- (1) Contracts**, including all of the following:
 - (a) Law of conveyances, including all of the following:
 1. Conveyance defined under s. [706.01](#), Stats.
 2. Requirements for a valid conveyance under ss. [706.02](#) and [706.03](#), Stats.
 - (b) Chapter [REEB 16](#).
 - (c) Review of forms approved by the board, including all of the following:
 1. Listing contracts.
 2. Offers to purchase.
 3. Addenda.
 4. Buyer agency agreements.
 5. Counter offers.
 6. Multiple counter proposals.
 7. Amendment.

- 8. Notices.
- 9. Option.
- 10. Bill of sale.
- 11. Exchange.
- 12. Cancellation agreement and mutual release.
- (2) Agency**, including all of the following:
 - (a) Duties owed to parties and clients under s. [452.133](#), Stats.
 - (b) Requirement for an agency agreement and disclosure of agency under s. [452.135](#), Stats.
 - (c) Revisions to common law duties and responsibilities under s. [452.139](#), Stats.
- (3) Agency relationship**, including all of the following:
 - (a) Multiple representation with designated agency.
 - (b) Multiple representation without designated agency.
 - (c) Single agency.
- (4) Business conduct**, including all of the following:
 - (a) Direct contact with the public, including all of the following:
 1. Competence in area of service under s. [REEB 24.03](#).
 2. Tie-ins under s. [REEB 24.075](#).
 3. Agreements in writing under s. [REEB 24.08](#).
 4. Misleading market values under s. [REEB 24.09](#).
 5. Net listings under s. [REEB 24.10](#).
 - (b) Advertising under s. [REEB 24.04](#).
 - (c) Completing and presenting written proposals under ss. [REEB 24.12](#) and [24.13](#)., including all of the following:
 1. Confidentiality.
 2. Drafting and submitting offers.
 3. Prompt delivery to buyer.
 4. Fair presentation of offers.
 5. Prompt notification.
 - (d) Disclosure of compensation and interest under s. [REEB 24.05](#), including all of the following:
 1. Disclosure of interest.
 2. Referral services.
 3. Disclosure of profits.
 4. Disclosure of licensure.
- (5) Consumer Protection**, including all of the following:
 - (a) Property inspections under s. [REEB 24.07 \(1\) \(a\)](#).
 - (b) Inquiry by listing firm under s. [REEB 24.07 \(1\) \(b\)](#).
 - (c) Disclosure of material adverse facts under s. [REEB 24.07 \(2\)](#).
 - (d) Disclosure of material suggesting adverse material facts under s. [REEB 24.07 \(3\)](#).
 - (e) Disclosure of side agreements under s. [REEB 24.07 \(4\)](#).
 - (f) Reliance upon third parties under s. [REEB 24.07 \(5\)](#).
 - (g) Investigations and inspections under s. [452.23](#), Stats.
 - (h) Civil liability for misrepresentation.
 - (i) Seller's disclosure duties under ch. [709](#), Stats.
- (6) Wisconsin fair housing law** under s. [REEB 24.03 \(1\)](#), and ss. [66.1011](#) and [106.50](#), Stats.
- (7) Environmental factors**, including all of the following:
 - (a) Underground storage tanks under ch. [ATCP 93](#).
 - (b) Floodplains under s. [87.30](#), Stats., and ss. [NR 116.01](#) and [116.06](#).
 - (c) Wetlands under s. [23.32](#), Stats.
 - (d) Farmland preservation under ss. [91.01](#) and [91.60](#) to [91.70](#), Stats.
- (8) Trust accounts and escrows**, including all of the following:
 - (a) Trust accounts under s. [452.13](#), Stats., and ch. [REEB 18](#), including all of the following:

1. Definition of trust account.
2. Interest-bearing and non-interest bearing accounts.
3. Definition of trust funds.
4. When a trust account is required.
5. Deposit of trust funds.

(b) Escrow agreement procedures, including all of the following:

1. Escrows requiring separate escrow agreements.
2. Pre-closing earnest money escrows.
3. Post-closing escrows.
4. Escrows not requiring separate escrow agreement.
5. Drafting escrow agreements.

(9) Miscellaneous issues, including all of the following:

- (a) Condominiums under ss. 703.08, 703.21, and 703.33, Stats.
- (b) Homestead under ss. 706.01 (7) and 766.605, Stats.
- (c) Taxes under ss. 74.15, and 74.47 (1) and (2), Stats.
- (d) Taxation and transfer fees under ss. 77.22 and 77.27, Stats.
- (e) Residential rental practices under ss. ATPC 134.02, 134.06 and 134.09.
- (f) Documents and records under ch. REEB 15.
- (g) Licensure and supervision of employees under ch. REEB 17.
- (h) Property rights of married persons under ss. 766.31, 766.51, 766.60, and 766.63, Stats.
- (i) Mortgage banking under s. 224.71, Stats.

History: CR 15-010: cr. Register September 2015 No. 717, eff. 10-1-15; (1) (a) 1. and 2. renum. from (1) (a) a. and b. under s. 13.92 (4) (b) 1., Stats., Register September 2015 No. 717; CR 17-100: am. (5) (b) Register July 2018 No. 751, eff. 8-1-18; CR 19-128: r. (7) (e) Register January 2021 No. 781, eff. 2-1-21.

REEB 25.055 Approval for pre-licensure education programs or courses. (1) GENERAL. (a) The board may approve a pre-licensure education program if it covers all of the required content and hours in ss. REEB 25.023, 25.028, 25.033, or 25.038. The board may approve a pre-licensure education course if it alone or in conjunction with one or more other courses covers the content and hours required under ss. REEB 25.023, 25.028, 25.033, or 25.038.

(b) Instructors shall be knowledgeable in the subject that they are teaching. An instructor whose real estate license has been limited, suspended or revoked may not instruct in a program or a course while the disciplinary action is in effect.

(c) A school or organization may not discriminate against anyone on the basis of sex, race, color, sexual orientation as defined in s. 111.32 (13m), Stats., handicap, religion, age, physical disability or national origin in its education program or courses.

(2) APPROVAL. A school or organization seeking approval of a pre-licensure education program or course shall submit to the board at least 30 days prior to offering the program or course all of the following:

- (a) Application provided by the board.
- (b) Organizational structure of the school or organization.
- (c) Registration policies.
- (d) Promotional materials.
- (e) Detailed outline of each program or course with specific allocations of hours to each topic. A school or organization utilizing a curriculum, which has already been approved by the board, may provide verification of utilization of the approved curriculum to meet this requirement.
- (f) Method of instruction.
- (g) Method for ensuring the students who complete the course are the enrolled students.
- (h) Method for evaluating instructors and program.

(i) Names of all instructors.

(j) Evidence that each instructor is one of the following:

1. A person who is or has been engaged in the practice of teaching real estate courses at an accredited institution of higher education.

2. A person who is properly licensed or certified by the board or other governmental agency who, for at least 5 years continuously, has been engaged in the real estate aspects of any of the following:

- a. Appraising.
- b. Financing.
- c. Marketing.
- d. Brokerage management.
- e. Real property management.
- f. Real estate counseling.
- g. Real property law.

3. A member of the Wisconsin state bar who is engaged in the field of real estate related law.

4. A person who, in the judgment of the board, is qualified by experience or education to teach a course of study.

(3) CHANGES TO PROGRAM OR COURSE. A school or organization shall inform the board of any change in instructors and any substantive change in the information submitted in sub. (2) (a) to (j) within 10 days following the date of the change.

(4) EVIDENCE OF COMPLETION. (a) A school or organization shall provide all students with evidence of completion of the education program or course.

(b) A certificate of completion may not be issued unless the student received all the required contents of the education program and course. A certificate of completion shall include all of the following:

1. Name of the school or organization.
2. Name of the student.
3. Name of the program or course
4. Number of hours.
5. Date of completion.
6. Signature of authorized person at the school or organization.

(c) A school or organization shall maintain attendance and completion records for at least 5 years after a program or course has been conducted.

History: CR 15-010: cr. Register September 2015 No. 717, eff. 10-1-15.

REEB 25.065 Continuing education requirements for brokers and salespersons. (1) Each licensed broker and salesperson shall satisfy the continuing education requirement specified in s. 452.12 (5) (c), Stats., during each licensing biennium.

Note: The contents of the continuing education programs and courses are not designated in the Wisconsin administrative code, pursuant to an exemption under s. 227.01 (13) (zj), Stats.

(2) A licensee may only satisfy the continuing education requirement by successfully completing the continuing education program or courses which are approved by the board before the programs or courses are conducted.

(3) A licensee shall submit evidence of completion of the continuing education requirement when applying for renewal of license. 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.

(5) A person who receives an original salesperson's or broker's license is required to satisfy the continuing education requirement during the biennium in which the person receives that license, except a person who receives an original salesperson's license after October 1 in an even year is not required to

satisfy the continuing education requirement during that biennium.

(6) A licensee may attend more than one school in order to complete approved courses which are part of the continuing education program designated by the board under s. 452.05 (1) (d) and (g), Stats.

(8) A licensee who acts as an instructor of an approved continuing education program or course may receive credit toward satisfaction of the licensee's continuing education requirement. The licensee may not receive credit for teaching a specific course more than one time.

(9) The board may grant an extension of time for completion of the continuing education requirement by a licensee and the licensee may obtain a renewal license for the extension period for one of the following reasons:

(a) Health reasons that prevented attendance at continuing education courses.

(b) Active duty in the military service with assignment to a duty station outside Wisconsin.

(c) Other compelling reasons beyond the control of the applicant while engaged in the real estate business.

(10) A licensee shall retain for a minimum period of 5 years and shall make available to the board, or its agent upon request, the evidence of completion issued by the school or organization for all continuing education programs for which the licensee claims credit for purposes of renewal of the license.

History: Cr. Register, January, 1992, No. 433, eff. 2-1-92; am. (6m), r. (4), r. and rec. (5), Register, September, 1993, No. 453, eff. 10-1-93; am. (7), Register, July, 1998, No. 511, eff. 8-1-98; am. (5), Register, August, 1999, No. 524, eff. 9-1-99; correction in (2), (3), (6) to (9) made under s. 13.92 (4) (b) 6., 7., Stats., Register November 2011 No. 671; CR 13-100; am. (1) Register September 2014 No. 705, eff. 10-1-14; CR 15-010; am. (2), (5), r. (6m), (7), am. (8), (9) (a), (b), cr. (10) Register September 2015 No. 717, eff. 10-1-15.

REEB 25.068 Approval for continuing education programs or courses. (1) **GENERAL.** (a) A school or organization shall conduct an examination at the end of each continuing education program or course consisting of at least 15 multiple-choice questions for each program or course. The passing score shall be no less than 70%, unless the school or organization provides substantial justification to the board for a lower score and the board approves the lower passing score. A school or organization may not count examination time as part of the number of hours of the program or course.

(b) Instructors of continuing education programs or courses shall be knowledgeable in the subject that they are teaching. An instructor whose real estate license has been limited, suspended or revoked may not instruct in a program or a course while the disciplinary action is in effect.

(c) A school or organization may not discriminate against anyone on the basis of sex, race, color, sexual orientation as defined in s. 111.32 (13m), Stats., handicap, religion, age, physical disability or national origin in its education program or courses.

(2) **APPROVAL.** A school or organization seeking approval of a continuing education program or course shall submit to the board at least 30 days prior to offering the program or course all of the following:

(a) Application provided by the board.

(b) Organizational structure of the school or organization.

(c) Registration policies.

(d) Promotional materials.

(e) Detailed outline of each program or course with specific allocations of hours to each topic. A school or organization uti-

lizing a curriculum that has already been approved by the board may provide verification of utilization of the approved curriculum to meet this requirement.

(f) Method of instruction.

(g) Method for ensuring the students who complete the course are the enrolled students.

(h) Method for evaluating instructors and program.

(i) Names of all instructors.

(j) Evidence that each instructor is any of the following:

1. A person who is or has been engaged in the practice of teaching real estate courses at an accredited institution of higher education.

2. A person who is properly licensed or certified by the board or other governmental agency who, for at least 5 years continuously, has been engaged in the real estate aspects of any of the following:

a. Appraising.

b. Financing.

c. Marketing.

d. Brokerage management.

e. Real property management.

f. Real estate counseling.

g. Real property law.

3. A member of the Wisconsin state bar who is engaged in the field of real estate related law.

4. A person who, in the judgment of the board, is qualified by experience or education to teach a course of study.

(k) A minimum of 15 multiple-choice questions for each program or course, the answer to each question, the portion of the course outline to which the question relates and the passing score for the examination. The questions shall comply with reasonable standards of test development and relate to the substantive contents of the continuing education program or course.

(3) **CHANGES TO PROGRAM OR COURSE.** A school or organization shall inform the board of any change in instructors and any substantive change in the information submitted in sub. (2) (a) to (k) within 10 days following the date of the change.

(4) **EVIDENCE OF COMPLETION.** (a) A school or organization shall provide all students with evidence of completion of the continuing education program or course.

(b) A certification of completion may not be issued unless the student received all the required contents of the education program or course. A certificate of completion shall include all of the following:

1. Name of the school or organization.

2. Name of the student.

3. Name of the program or course

4. Number of hours.

5. Date of completion.

6. Signature of authorized person at the school or organization.

(c) A school or organization shall maintain attendance and completion records for at least 5 years after a program or course has been conducted.

History: CR 15-010; cr. Register September 2015 No. 717, eff. 10-1-15.

REEB 25.09 Denial or withdrawal of approval. The board may deny or withdraw approval of a program or course that had been approved under s. REEB 25.055 or 25.068.

History: CR 15-010; cr. Register September 2015 No. 717, eff. 10-1-15; correction made under s. 13.92 (4) (b) 7., Stats., Register September 2015 No. 717.

**Real Estate Examining Board
Calendar Year Rule Projects**

Clearinghouse Rule Number	Scope #	Scope Expiration	Code Chapter Affected	Relating clause	Next Steps
	078-22	03/19/2025	REEB 12 and 25	License Renewal and Continuing Education	Rule Drafting
21-018	097-20	01/27/2023	REEB 12	Predetermination and Broker Requirements	Germane Modification Legislative Approval

WB-36 BUYER AGENCY/TENANT REPRESENTATION AGREEMENT

1 ■ **EXCLUSIVE AUTHORITY TO ACT AS (BUYER'S AGENT) (TENANT'S REPRESENTATIVE)** **STRIKE IF NOT**
2 **APPLICABLE** (if neither is stricken both apply): Client (see lines 188-189) gives the Firm and its agents the exclusive
3 right to act as Buyer's Agent and/or Tenant's Agent to Locate an Interest in Property and to Negotiate the Acquisition of an
4 Interest in Property for Client, except as excluded under lines 17-32 or 264-279. Client agrees that during the term of this
5 Agreement, Client will not enter into any other agreements to retain any other buyer's agent(s) or tenant's agent(s), except
6 for the excluded properties described in lines 17-32 or 264-279.

7 **If Client has contact, or has had previous contact with an owner, a firm or its agents in locating**
8 **and/or negotiating the acquisition of an Interest in Property and Client's contact with those parties**
9 **results in the Firm not collecting full compensation under this Agreement from the owner or the**
10 **owner's agent, Client shall be responsible to pay any uncollected amount.**

PURCHASE PROVISIONS

11 If BUYER'S AGENT is stricken on line 1, lines 12-58 do not apply.

12 ■ **PURCHASE PRICE RANGE:** _____
13 The purchase price range provides initial search parameters, but the Firm's authority under this Agreement extends to all
14 property within the state of Wisconsin except for those properties excluded as Excluded Properties on lines 17-20, and
15 applies to any properties under Excluded Properties Subject to a Prior Agreement on lines 21-29 and under Limited
16 Exclusion Properties on lines 30-32 after the applicable time for the exclusion has ended.

17 ■ **EXCLUDED PROPERTIES:** Identify any specific properties or limitations on the scope of this Agreement, including
18 geographic limitations or limitations on types of properties included under this Agreement, by excluding the following from
19 this Agreement: _____
20 _____

21 ■ **EXCLUDED PROPERTIES SUBJECT TO A PRIOR AGREEMENT:** The following properties are subject to an
22 extension of agreement term under a prior buyer agency agreement and the exclusion period shall run until the
23 expiration of the prior firm's legal rights: _____
24 _____

25 **CAUTION: If Buyer does not want this Agreement to apply to properties subject to a prior agency agreement,**
26 **Buyer should identify such properties on lines 23-24. Buyer's failure to exclude from this Agreement a property**
27 **protected under a prior buyer agency agreement(s) may result in Buyer owing commissions under each buyer**
28 **agency agreement. Buyer should consult prior firm(s) or Buyer's legal counsel regarding obligations under any**
29 **prior buyer agency agreement.**

30 ■ **LIMITED EXCLUSION PROPERTIES:** The following properties are excluded from this Agreement until _____
31 [Insert Date]: _____. Insert additional
32 addresses, descriptions, or date limitations, if any, at lines 329-331 or attach as an addendum per lines 332-333.

33 **COMPENSATION** The Firm's compensation for purchase, option, exchange or an effective change in ownership or
34 control shall be: **COMPLETE AS APPLICABLE**
35 COMMISSION: _____
36 _____

37 ■ **COMMISSION EARNED:** The Firm has earned the Firm's commission if during the term of this Agreement (or any
38 extension of it), Buyer or any Person Acting on Behalf of Buyer acquires an Interest in Property or enters into an enforceable
39 written contract to acquire an Interest in Property, at any terms and price acceptable to owner and Buyer, regardless of the
40 purchase price range.

41 ■ **COMMISSION DUE AND PAYABLE:** Once earned, the Firm's commission is due and payable at the earlier of closing or
42 the date set for closing, even if the transaction does not close, unless otherwise agreed in writing.

43 ■ **COMMISSION CALCULATION:** A percentage commission shall be calculated based on the following if earned above:
44 (i) for a purchase or option, the total consideration in the transaction, or (ii) for an exchange or an effective change in
45 ownership or control, the fair market value of the Property in the transaction.

46 ■ **OTHER COMPENSATION:** _____
47 _____

48 **[INSERT AMOUNTS AND TYPES OF FEES (E.G., RETAINER, ADVANCE, HOURLY, ETC. AND INDICATE WHEN**
49 **DUE AND PAYABLE.]**

50 ■ **PAYMENT BY OWNER OR OWNER'S AGENT:** The Firm is hereby authorized to seek payment of commission from the
51 owner (e.g., seller) or the owner's agent (e.g., listing firm) provided that all parties to the transaction give prior written

52 consent. Buyer shall pay the Firm's compensation, reduced by any amounts the Firm receives from the owner or the owner's
53 agent.

54 **EARNEST MONEY** If the Firm holds trust funds in connection with the transaction, they shall be retained by the Firm in the
55 Firm's trust account. The Firm may refuse to hold earnest money or other trust funds. Should the Firm hold the earnest money,
56 the Firm shall hold and disburse earnest money funds in accordance with Wis. Stat. Ch. 452 and Wis. Admin. Code Ch. REEB
57 18. If the transaction fails to close and the earnest money is disbursed to Buyer, then upon disbursement to Buyer the earnest
58 money shall be paid first to reimburse the Firm for cash advances made by the Firm on behalf of Buyer.

GENERAL PROVISIONS

59 The provisions on lines 1-10, 59-257 and 306-357 apply to buyer agency and tenant representation.

60 **FIRM'S DUTIES** In consideration for Client's agreements, the Firm and its agents agree to use professional knowledge
61 and skills, and reasonable efforts, within the scope of Wis. Stat. Ch. 452 and in accordance with applicable law, to assist
62 Client to Locate an Interest in Property and Negotiate the Acquisition of an Interest in Property, as applicable.

63 **COOPERATION** Client agrees to cooperate with the Firm and its agents and to provide them accurate copies of all
64 relevant records, documents and other materials in Client's possession or control which are required in connection with the
65 purchase, option, lease, rental, or exchange of Property. Client agrees to be reasonably available for showings of properties.
66 Client authorizes the Firm and its agents to do those acts reasonably necessary to fulfill the Firm's responsibilities under this
67 Agreement including retaining subagents. Client shall promptly notify the Firm in writing of the description of any Property
68 Client locates and shall inform other firms, agents, sellers, property owners, etc., with whom Client comes into contact that
69 the Firm represents Client as Buyer's and/or Tenant's Agent for the purpose of acquiring an Interest in Property and refer all
70 such persons to the Firm. Client shall also notify the Firm of the identity of all persons making inquiries concerning Client's
71 objectives stated in this Agreement.

DISCLOSURE TO CLIENTS

73 Under Wisconsin law, a brokerage firm (hereinafter firm) and its brokers and salespersons (hereinafter agents) owe
74 certain duties to all parties to a transaction:

- 75 (a) The duty to provide brokerage services to you fairly and honestly.
- 76 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 77 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it,
78 unless disclosure of the information is prohibited by law.
- 79 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the
80 information is prohibited by law. (See lines 198-201.)
- 81 (e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your
82 confidential information or the confidential information of other parties. (See lines 139-158.)
- 83 (f) The duty to safeguard trust funds and other property, the firm or its agents holds.
- 84 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
85 advantages and disadvantages of the proposals.

BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A FIRM, YOU ARE THE FIRM'S CLIENT. 87 A FIRM OWES ADDITIONAL DUTIES TO YOU AS A CLIENT OF THE FIRM:

- 88 (a) The firm or one of its agents will provide, at your request, information and advice on real estate matters that affect
89 your transaction, unless you release the firm from this duty.
 - 90 (b) The firm or one of its agents must provide you with all material facts affecting the transaction, not just Adverse Facts.
 - 91 (c) The firm and its agents will fulfill the firm's obligations under the agency agreement and fulfill your lawful requests
92 that are within the scope of the agency agreement.
 - 93 (d) The firm and its agents will negotiate for you, unless you release them from this duty.
 - 94 (e) The firm and its agents will not place their interests ahead of your interests. The firm and its agents will not, unless
95 required by law, give information or advice to other parties who are not the firm's clients, if giving the information or
96 advice is contrary to your interests.
- 97 If you become involved in a transaction in which another party is also the firm's client (a "multiple representation
98 relationship"), different duties may apply.

MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY

- 100 ■ A multiple representation relationship exists if a firm has an agency agreement with more than one client who is a party
101 in the same transaction. If you and the firm's other clients in the transaction consent, the firm may provide services
102 through designated agency, which is one type of multiple representation relationship.
- 103 ■ Designated agency means that different agents with the firm will negotiate on behalf of you and the other client or

104 clients in the transaction, and the firm's duties to you as a client will remain the same. Each agent will provide
105 information, opinions, and advice to the client for whom the agent is negotiating, to assist the client in the negotiations.
106 Each client will be able to receive information, opinions, and advice that will assist the client, even if the information,
107 opinions, or advice gives the client advantages in the negotiations over the firm's other clients. An agent will not reveal
108 any of your confidential information to another party unless required to do so by law.

109 ■ If a designated agency relationship is not authorized by you or other clients in the transaction, you may still authorize or
110 reject a different type of multiple representation relationship in which the firm may provide brokerage services to more
111 than one client in a transaction but neither the firm nor any of its agents may assist any client with information, opinions,
112 and advice which may favor the interests of one client over any other client. Under this neutral approach, the same agent
113 may represent more than one client in a transaction.

114 ■ If you do not consent to a multiple representation relationship the firm will not be allowed to provide brokerage services
115 to more than one client in the transaction.

116 **CHECK ONLY ONE OF THE THREE BELOW:**

117 The same firm may represent me and the other party as long as the same agent is not
118 representing us both. (multiple representation relationship with designated agency)

119 The same firm may represent me and the other party, but the firm must remain neutral
120 regardless if one or more different agents are involved. (multiple representation relationship
121 without designated agency)

122 The same firm cannot represent both me and the other party in the same transaction. (I reject
123 multiple representation relationships)

124 **NOTE: All clients who are parties to this agency agreement consent to the selection checked above. You may**
125 **modify this selection by written notice to the firm at any time. Your firm is required to disclose to you in your**
126 **agency agreement the commission or fees that you may owe to your firm. If you have any questions about the**
127 **commission or fees that you may owe based upon the type of agency relationship you select with your firm, you**
128 **should ask your firm before signing the agency agreement.**

129 **SUBAGENCY**

130 Your firm may, with your authorization in the agency agreement, engage other firms (subagent firms) to assist your firm by
131 providing brokerage services for your benefit. A subagent firm and the agents with the subagent firm will not put their own
132 interests ahead of your interests. A subagent firm will not, unless required by law, provide advice or opinions to other parties
133 if doing so is contrary to your interests.

134 **PLEASE REVIEW THIS INFORMATION CAREFULLY. An agent can answer your questions about brokerage**
135 **services, but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax**
136 **advisor, or home inspector.**

137 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain language
138 summary of the duties owed to you under section 452.133(2) of the Wisconsin statutes.

139 ■ **CONFIDENTIALITY NOTICE TO CLIENTS:** The Firm and its agents will keep confidential any information given to the
140 Firm or its agents in confidence, or any information obtained by the Firm and its agents that a reasonable person would
141 want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to disclose
142 particular information. The Firm and its agents shall continue to keep the information confidential after the Firm is no
143 longer providing brokerage services to you.

144 The following information is required to be disclosed by law:

- 145 1) Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see lines 198-201).
- 146 2) Any facts known by the Firm and its agents that contradict any information included in a written inspection report on
147 the property or real estate that is the subject of the transaction.

148 To ensure that the Firm and its agents are aware of what specific information you consider confidential, you may list that
149 information below (see lines 151-153). At a later time, you may also provide the Firm with other information you consider
150 to be confidential.

151 **CONFIDENTIAL INFORMATION:** _____
152 _____
153 _____

154 **NON-CONFIDENTIAL INFORMATION:** The Firm and its agents have permission to disclose Client's identity and financial
155 qualification information to an owner, owner's agents and other third parties without prior consent from Client, unless otherwise
156 provided on lines 151-153. The Firm and its agents may also disclose the following: _____

157 _____
158 _____

159 **NON-EXCLUSIVE RELATIONSHIP** Client acknowledges and agrees that the Firm and its agents may act for other buyers
 160 or tenants in connection with the location of properties and may negotiate on behalf of such buyers or tenants with the owner or
 161 owner's agent. In the event that the Firm or its agents undertake to represent and act for other buyers or tenants, the Firm and
 162 its agents shall not disclose to Client, or any other buyer or tenant, any confidential information of any buyer or tenant, unless
 163 required by law.

164 **NON DISCRIMINATION** Client and the Firm and its agents agree that they will not discriminate based on race,
 165 color, sex, sexual orientation as defined in Wisconsin Statutes § 111.32(13m), disability, religion, national origin,
 166 marital status, lawful source of income, age, ancestry, family status, status as a victim of domestic abuse,
 167 sexual assault, or stalking, or in any other unlawful manner.

168 **DISPUTE RESOLUTION** The parties understand that if there is a dispute about this Agreement or an alleged breach,
 169 and the parties cannot resolve the dispute by mutual agreement, the parties may consider judicial resolution in court or
 170 may consider alternative dispute resolution. Alternative dispute resolution may include mediation and binding arbitration.
 171 Should the parties desire to submit any potential dispute to alternative dispute resolution it is recommended that the
 172 parties add such in Additional Provisions or in an Addendum.

173 **PROPERTY DIMENSIONS** Client acknowledges that real property dimensions, total square footage and total acreage
 174 information provided to Client may be approximate due to rounding and may vary due to different formulas which can be
 175 used to calculate these figures. Unless otherwise indicated, property dimension figures have not been verified by survey.
 176 **CAUTION: Client should verify any property dimension or total square footage/acreage calculation which is**
 177 **material to Client.**

178 **DEFINITIONS** As used in this Agreement, the following definitions apply:

179 ■ **ADVERSE FACT:** An "Adverse Fact" means any of the following:

180 (a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:

- 181 1) Significantly and adversely affecting the value of the Property;
- 182 2) Significantly reducing the structural integrity of improvements to real estate; or
- 183 3) Presenting a significant health risk to occupants of the Property.

184 (b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations
 185 under a contract or agreement made concerning the transaction.

186 ■ **BUYER:** "Buyer" means the party executing this Agreement in the context where the party is seeking to acquire an
 187 interest in real estate by purchase, option, exchange or any other manner other than by Rental Agreement.

188 ■ **CLIENT:** "Client" means the party executing this Agreement and seeking to acquire an interest in real estate by
 189 purchase, lease, rental, option, exchange or any other manner.

190 ■ **DEADLINES-DAYS:** Deadlines expressed as a number of "days" from an event, such as acceptance, are calculated
 191 by excluding the day the event occurred and by counting subsequent calendar days.

192 ■ **FIRM:** "Firm" means a licensed sole proprietor broker or a licensed broker business entity.

193 ■ **INTEREST IN PROPERTY:** "Interest in Property" means a purchase, lease, rental, option, exchange or other acquisition of
 194 Property unless specifically excluded at lines 17-32 or 264-279 in additional provisions (lines 329-331) or elsewhere in this
 195 Agreement.

196 ■ **LOCATE AN INTEREST IN PROPERTY:** "Locate an Interest in Property" means to identify, evaluate, and determine
 197 the availability of the Interest in Property sought by Client with the cooperation of Client.

198 ■ **MATERIAL ADVERSE FACT:** A "Material Adverse Fact" means an Adverse Fact that a party indicates is of such
 199 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable party,
 200 that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction or affects
 201 or would affect the party's decision about the terms of such a contract or agreement.

202 ■ **NEGOTIATE THE ACQUISITION OF AN INTEREST IN PROPERTY:** "Negotiate the Acquisition of an Interest in
 203 Property" means to assist a Client, within the scope of this Agreement, to ascertain terms and conditions upon which an
 204 Interest in Property may be acquired, which may include facilitating or participating in the discussions of the terms of a
 205 potential contract, completing appropriate contractual forms, presenting either party's contractual proposal with an
 206 explanation of the proposal's advantages and disadvantages, or otherwise assisting Client in reaching an agreement to
 207 acquire the Interest in Property sought by Client.

208 ■ **PERSON ACTING ON BEHALF OF BUYER:** "Person Acting on Behalf of Buyer" means any person joined in interest
 209 with Buyer, or otherwise acting on behalf of Buyer, including but not limited to Buyer's immediate family, agents, employees,
 210 directors, managers, members, officers, owners, partners, incorporators and organizers, as well as any and all corporations,
 211 partnerships, limited liability companies, trusts or other entities controlled by, affiliated with or owned by Buyer in whole or in
 212 part whether created before or after expiration of this Agreement.

213 ■ **PERSON ACTING ON BEHALF OF TENANT:** "Person Acting on Behalf of Tenant" means any person joined in interest
 214 with Tenant, or otherwise acting on behalf of Tenant, including but not limited to Tenant's immediate family, agents,
 215 employees, directors, managers, members, officers, owners, partners, incorporators and organizers, as well as any and all
 216 corporations, partnerships, limited liability companies, trusts or other entities controlled by, affiliated with or owned by Tenant
 217 in whole or in part whether created before or after expiration of this Agreement.

218 ■ **PROPERTY:** "Property" means real property located within the state of Wisconsin.

- 219 ■ **PROTECTED PROPERTY:** "Protected Property" means any Property that during the term of this Agreement is:
- 220 1) The subject of a written proposal by Buyer, Tenant, Person Acting on Behalf of Buyer or Person Acting on Behalf of
- 221 Tenant, submitted to the Property owner or owner's agent;
- 222 2) Viewed by Buyer, Tenant, Person Acting on Behalf of Buyer or Person Acting on Behalf of Tenant with the owner or
- 223 owner's agent, or directly negotiated for by Buyer, Tenant, Person Acting on Behalf of Buyer or Person Acting on
- 224 Behalf of Tenant. Direct negotiation means communicating with the owner or owner's agent regarding any potential
- 225 terms on which Buyer or Tenant might acquire an Interest in Property; or
- 226 3) Located or negotiated for by the Firm or its agents, but only if the Firm or its agents deliver the description of the
- 227 Property to Buyer or Tenant, in writing, no later than three days after the earlier of expiration or termination (lines
- 228 243-251) of this Agreement. No written notice shall be required if the Buyer or Tenant viewed the Property with the
- 229 Firm or its agents.
- 230 ■ **RENTAL AGREEMENT:** "Rental Agreement" means an oral or written agreement between a landlord and tenant, for
- 231 the rental or lease of a specific dwelling unit or premises, in which the landlord and tenant agree on the essential terms of
- 232 the tenancy, such as rent; it includes a lease, but not an agreement to enter into a rental agreement in the future.
- 233 ■ **TENANT:** "Tenant" means the party executing this Agreement in the context where the party is seeking to acquire an
- 234 interest in real estate by Rental Agreement.
- 235 **LIEN NOTICE** The Firm has the authority under section 779.32 of the Wisconsin Statutes to file a lien for commissions
- 236 or compensation earned but not paid when due against the commercial real estate, or the interest in the commercial real
- 237 estate, if any, that is the subject of this Agreement. "Commercial real estate" includes all real estate except (a) real
- 238 property containing 8 or fewer dwelling units, (b) real property that is zoned for residential purposes and that does not
- 239 contain any buildings or structures, and (c) real property that is zoned for agricultural purposes.
- 240 **NOTICE ABOUT SEX OFFENDER REGISTRY** Clients may obtain information about the sex offender registry and
- 241 persons registered with that registry by contacting the Wisconsin Department of Corrections on the Internet at
- 242 <http://www.doc.wi.gov> or by telephone at (608) 240-5830.
- 243 **TERMINATION OF AGREEMENT** Neither Client nor the Firm has the legal right to unilaterally terminate this Agreement
- 244 absent a material breach of contract by the other party. Client understands that the parties to this Agreement are Client and the
- 245 Firm. Agents for the Firm do not have the authority to enter into a mutual agreement terminate this Agreement, amend the
- 246 compensation terms or shorten the term of this Agreement, without the written consent of the agent(s)' supervising broker.
- 247 Client and the Firm agree that any termination of this Agreement by either party before the date stated on line 335 shall
- 248 be effective by Client only if stated in writing and delivered to the Firm in accordance with lines 306-328 and effective by
- 249 the Firm only if stated in writing by the supervising broker and delivered to Client in accordance with lines 306-328.
- 250 **CAUTION: Early termination of this Agreement may be a breach of contract, causing the terminating party to**
- 251 **potentially be liable for damages.**
- 252 **EXTENSION OF AGREEMENT TERM** The Agreement term is extended for a period of one year as to any Protected
- 253 Property under this Agreement. Upon receipt of written request from Client or a firm that has a new buyer agency or
- 254 tenant representation agreement with Client, the Firm agrees to promptly deliver to Client a written list of those Protected
- 255 Properties known by the Firm and its agents to which the extension period applies. Should this Agreement be terminated
- 256 by Client prior to the expiration of the term stated in this Agreement, this Agreement shall be extended for Protected
- 257 Properties, on the same terms, for one year after the Agreement is terminated (lines 243-251).

RENTAL PROVISIONS

258 If TENANT'S REPRESENTATIVE is stricken on line 1, lines 259-305 do not apply.

259 ■ **RENT RANGE:** _____

260 If specified, the rent range provides initial search parameters, but the Firm's authority under this Agreement extends to all
261 property within the state of Wisconsin except for those properties excluded as Excluded Properties on lines 264-267, and
262 applies to any properties under Excluded Properties Subject to a Prior Agreement on lines 268-271, and under Limited
263 Exclusion Properties on lines 277-279 after the applicable time for the exclusion has ended.

264 ■ **EXCLUDED PROPERTIES:** Identify any specific properties or limitations on the scope of this Agreement, including
265 geographic limitations or limitations on types of properties included under this Agreement, by excluding the following from
266 this Agreement: _____

267 _____
268 ■ **EXCLUDED PROPERTIES SUBJECT TO A PRIOR AGREEMENT:** The following properties are subject to an
269 extension of agreement term under a prior tenant representation agreement and the exclusion period shall run until the
270 expiration of the prior firm's legal rights: _____

271 _____
272 **CAUTION: If Tenant does not want this Agreement to apply to properties subject to a prior agency agreement,**
273 **Tenant should identify such properties on lines 270-271. Tenant's failure to exclude from this Agreement a**
274 **property protected under a prior tenant representation agreement(s) may result in Tenant owing commissions**
275 **under each tenant representation agreement. Tenant should consult prior firm(s) or Tenant's legal counsel**
276 **regarding obligations under any tenant representation or similar agency agreement.**

277 ■ **LIMITED EXCLUSION PROPERTIES:** The following properties are excluded from this Agreement until _____
278 [Insert Date]: _____. Insert additional
279 addresses or descriptions, or date limitations, if any, at lines 329-331 or attach as an addendum per lines 332-333.

280 **COMPENSATION** The Firm's rental compensation shall be: **COMPLETE AS APPLICABLE**

281 **COMMISSION:** _____

282 _____
283 Any percentage commission shall be calculated based on total rent for the Rental Agreement term, unless stated
284 otherwise.

285 ■ **COMMISSION EARNED:** The Firm has earned the Firm's commission if during the term of this Agreement (or any
286 extension of it), Tenant or any Person Acting on Behalf of Tenant acquires an Interest in Property or enters into an
287 enforceable Rental Agreement, at any terms and rent acceptable to owner and Tenant, regardless of the rent range.

288 ■ **COMMISSION DUE AND PAYABLE:** Once earned, the Firm's commission is due and payable **CHECK AND**

289 **COMPLETE AS APPLICABLE**

290 Upon execution of the Rental Agreement; (NOTE: THIS CHOICE APPLIES IF NO BOX IS CHECKED)

291 At the commencement of the Rental Agreement term, even if the Tenant does not take occupancy, unless
292 otherwise agreed in writing;

293 One-half upon execution of the Rental Agreement and one-half upon occupancy;

294 _____

295 _____
296 ■ **PAYMENT BY OWNER OR OWNER'S AGENT:** The Firm is hereby authorized to seek payment of commission from the
297 owner (e.g., lessor or landlord) or the owner's agent (e.g., listing firm) provided that all parties to the transaction give prior
298 written consent. If the owner or the owner's agent does not pay the full amount due, Tenant agrees to pay any remaining
299 balance due to the Firm.

300 ■ **OTHER COMPENSATION:** _____

301 _____

302 [INSERT AMOUNTS AND TYPES OF FEES (E.G., RETAINER, ADVANCE, HOURLY, ETC. AND INDICATE WHEN
303 DUE AND PAYABLE.)

304 ■ **TENANT QUALIFICATIONS:** Tenant agrees to pay any credit report fees or background check fees charged by the
305 owner or the owner's agent.

306 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Agreement, delivery of
307 documents and written notices to a party shall be effective only when accomplished by one of the methods specified at
308 lines 309-328.

309 (1) Personal Delivery: giving the document or written notice personally to the party, or the party's recipient for delivery if
310 named at line 311 or 312.

311 Client's recipient for delivery (optional): _____

312 Firm's recipient for delivery (optional): _____

313 (2) Fax: fax transmission of the document or written notice to the following telephone number:

314 Client: (_____) _____ Firm: (_____) _____

315 (3) Commercial Delivery: depositing the document or written notice fees prepaid or charged to an account with a
316 commercial delivery service, addressed either to the party, or to the party's recipient for delivery if named at line 311 or
317 312, for delivery to the party's delivery address at line 321 or 322.

318 (4) U.S. Mail: depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the
319 party, or to the party's recipient for delivery if named at line 311 or 312, for delivery to the party's delivery address at line
320 321 or 322.

321 Delivery address for Client: _____

322 Delivery address for Firm: _____

323 (5) E-Mail: electronically transmitting the document or written notice to the party's e-mail address, if given below at
324 line 327 or 328. If this is a consumer transaction where the property being purchased or the sale proceeds are used
325 primarily for personal, family or household purposes, each consumer providing an e-mail address below has first
326 consented electronically as required by federal law.

327 E-Mail address for Client: _____

328 E-Mail address for Firm: _____

329 **ADDITIONAL PROVISIONS** _____

330 _____
331 _____

332 **ADDENDA** The attached _____
333 _____ is/are made a part of this Agreement.

334 **TERM OF THE AGREEMENT** From the _____ day of _____, _____ up
335 to and including midnight of the _____ day of _____.
336 Notwithstanding lines 334-335, the Firm and Client agree that this Agreement (shall)(shall not) **STRIKE ONE** end ("shall" if
337 neither is stricken) when Client acquires an Interest in Property.

338 **■ BY SIGNING BELOW, CLIENT ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT AND HAS READ**
339 **ALL 7 PAGES AS WELL AS ANY ADDENDA AND ANY OTHER DOCUMENTS INCORPORATED INTO THIS**
340 **AGREEMENT.**

341 (x) _____
342 Client's Signature ▲ Print Name ► Date ▲

343 (x) _____
344 Client's Signature ▲ Print Name ► Date ▲

345 (x) _____
346 Client's Signature ▲ Print Name ► Date ▲

347 (x) _____
348 Client's Signature ▲ Print Name ► Date ▲

349 _____
350 Client Entity Name (if any) ▲

351 (x) _____
352 Authorized Signature ▲ Date ▲
353 Print Name & Title ►

354 _____
355 Firm Name ▲

356 (x) _____
357 Agent's Signature ▲ Print Name ► Date ▲