

WISCONSIN REAL ESTATE MAGAZINE

INSIDE this Issue:

DSPS Discipline

Election Endorsements

It's CE Time

ADVOCATE.
EDUCATE.
SUPPORT.

WRA

THE LATEST CONTENT

HOUSING MINUTE

Monthly analysis in Wisconsin housing



August 2022 Housing Recap

Low inventories, low sales and high prices marked the end of the summer selling season in Wisconsin. "While there are still motivated buyers in the market and homes continue to move at a brisk pace, the limited supply and declining affordability have constrained home sales this summer. Unfortunately, we expect these tight supply conditions to continue through the remainder of the year," said 2022 WRA Chairman Brad Lois.

Watch: www.wra.org/HousingMinute

LINE BY LINE

Comprehensive forms training



Kick Forms Frustration to the Curb

The most in-depth Wisconsin real estate forms training is free for WRA members! If drafting errors or contract issues cause delays in your transactions, the WRA's Line by Line online video series has what you need to get back on track. With Line by Line training, you'll be ready to draft forms with confidence and conduct a smooth closing.

Watch: www.wra.org/LineByLine

LEGISLATIVE UPDATE

Advocacy in Wisconsin real estate



HOA Transparency Victory

Earlier this year, Gov. Tony Evers signed one of the WRA's legislative priorities into law to create better transparency for the potential and/or current residents living in homeowners associations (HOAs).

Under the new 2021 Wis. Act 199, those residents will now have access to the rules and regulations impacting the property.

Watch: www.wra.org/Advocacy/HOAs

TABLE OF CONTENTS

OCTOBER 2022 | Vol. 38, No. 12

HOUSING STATISTICS

August 2022 Housing

Summer market winds down with low inventory, low sales and high prices.

Page 4

LEGAL

The Best of the Legal Hotline

See WRA Legal Hotline discussions about hail damage to properties.

Page 12

Legal Resources

Practice real estate legally and competently with the latest WRA legal resources.

Page 20

PARTNERSHIP

Partnership for Success

Learn about the WRA's program that promotes diversity within the industry.

Page 16

GOVERNMENT AFFAIRS

RPAC Major Investors

Meet the Wisconsin REALTORS® who have contributed to RPAC in 2022.

Page 22

WRA Endorsement Process

Endorsement decision proves the WRA's process works.

Page 28

PRODUCT SHOWCASE

Line by Line

Comprehensive WB forms training is totally free for WRA members.

Page 32

PROFESSIONAL DEVELOPMENT

It's CE Time!

The end of the biennium deadline on December 14 is quickly approaching.

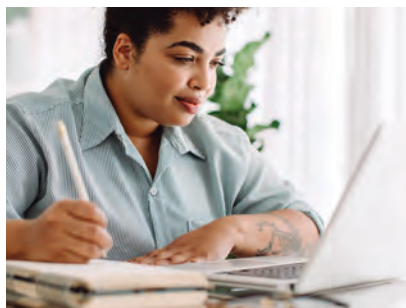
Page 35



FEATURE | 6

What Is Unprofessional or Incompetent for \$400?

It's time for a little Jeopardy in this month's cover story, which explores DSPS discipline that highlights the differences between professionalism vs. competence — and the lack thereof.



LEGAL | 12

The Best of the Legal Hotline

See WRA Legal Hotline discussions about hail damage to properties.

PROFESSIONAL DEVELOPMENT | 35

It's CE Time!

The end of the biennium deadline on December 14 is quickly approaching.



GOVERNMENT AFFAIRS | 28

WRA Endorsement Process

Endorsement decision proves the WRA's process works.

AUGUST HOUSING RECAP

LOW INVENTORIES DIMINISH SALES AND INCREASE PRICES AS SUMMER HOUSING MARKET WINDS DOWN

BY DAVE CLARK

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

August 2022 Wisconsin housing at a glance:

- Existing home sales fell 10.4% over the past 12 months.
- The median price rose to \$271,000.
- Existing home sales continued the year-over-year decline.
- Inventories continue to remain very tight.
- Every region is considered a strong seller's market.

See the full report: www.wra.org/HSRAug2022

David Clark, Ph.D., is a professor of economics at Marquette University and principal at ECON Analytics LLC, and serves as a consultant to the WRA in the analysis of home sales data as well as in the preparation of the monthly Wisconsin Housing Report. For more information, contact Clark at 414-803-6537.



AUGUST HOUSING



8,289

CLOSED SALES AUG 2022

-10.4%

FROM AUG 2021

\$271,000

MEDIAN PRICE AUG 2022

+8.4%

FROM AUG 2021

ACTIVE LISTINGS BY PRICE

PRICE RANGE	NUMBER OF LISTINGS
\$0-\$124,999	1,749
\$125,000-\$199,999	3,831
\$200,000-\$349,999	6,325
\$350,000-\$499,999	4,379
\$500,000 & higher	3,847

20,131

TOTAL STATEWIDE LISTINGS
AUG 2022

-20.5%

FROM AUG 2021

MEDIAN PRICES BY REGION

CENTRAL	\$210,250
NORTH	\$245,000
NORTHEAST	\$247,450
SOUTH CENTRAL	\$325,000
SOUTHEAST	\$280,000
WEST	\$263,000

AVERAGE DAYS ON MARKET

61 DAYS AUG 2022

COMPARED WITH

65 DAYS AUG 2021

MONTHS OF INVENTORY

2.8 AUG 2022

3.3 AUG 2021

HOUSING STATISTICS MONTHLY ACTIVITY

Statewide	August 2022	August 2021	% Change	YTD 2022	YTD 2021	% Change
New Listings	8,084	10,610	-23.8%	N/A	N/A	N/A
Total Listings	20,131	25,310	-20.5%	N/A	N/A	N/A
Closed Sales*	8,289	9,246	-10.4%	53,527	58,645	-8.7%
Median Sales Price	\$271,000	\$249,950	+8.4%	\$265,000	\$240,000	+10.4%
Months of Inventory	2.8	3.3	-15.2%	N/A	N/A	N/A
Avg. Days on Market	61	65	-6.2%	N/A	N/A	N/A
Affordability Index	135	189	-28.6%	N/A	N/A	N/A

	Median Price			Closed Sales		
Region	August 2022	August 2021	% Change	August 2022	August 2021	% Change
Central	\$250,000	\$190,000	+10.7%	592	603	-1.8%
North	\$245,000	\$215,000	+14.0%	866	931	-7.0%
Northeast	\$247,450	\$215,000	+15.1%	1,502	1,606	-6.5%
South Central	\$325,000	\$294,900	+10.2%	1,656	1,822	-9.1%
Southeast	\$280,000	\$260,000	+7.7%	2,910	3,403	-14.5%
West	\$263,000	\$250,000	+5.2%	763	881	-13.5%

Report criteria: Reflecting data through August 2022. *Total statewide closed sales may differ from the summed regional sales due to a small number of sales not being assigned to a county.



INSIDE THE WRA

WRA HOLIDAY HOURS

The WRA and the WRA Legal Hotline will be closed the following days:

- Thursday, November 24
- Friday, November 25

Enjoy your pumpkin pie! The WRA wishes all our members a very happy and safe Thanksgiving. Regular business hours resume on Monday, November 28.

DECEMBER 14 CE DEADLINE

Every two years, real estate licensees must complete 18 hours of continuing education (CE) to maintain their real estate license in the state of Wisconsin, as required by the Wisconsin Department of Safety and Professional Services (DSPS). Coursework and DSPS license renewal for the 2021-22 biennium must be completed by December 14, 2022.

Complete your CE with the WRA: www.wra.org/CE

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WISCONSIN REAL ESTATE MAGAZINE

EDITORIAL STAFF

Publisher: Michael Theo
Editor: Lauren B. Hubbard
Creative Director: Mike Keegan
Managing Editor: Robert Uhrina

WRA EXECUTIVE COMMITTEE

Brad Lois, Chairman of the Board
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Max Rea, Vice President

CONTACT INFORMATION

4801 Forest Run Road, Ste. 201
Madison, WI 53704-7337
608-241-2047 • 800-279-1972
email: editor@wra.org
website: www.wra.org

POSTMASTER: Send address changes to:

Wisconsin REALTORS® Association
4801 Forest Run Road, Ste. 201
Madison, WI 53704-7337

Wisconsin Real Estate Magazine™ is published by the Wisconsin REALTORS® Association. Trademark issued pursuant to Wisconsin state statute.

Wisconsin Real Estate Magazine™, USPS 597-850, ISSN1548-0526, is published monthly by the Wisconsin REALTORS® Association, 4801 Forest Run Road, Ste. 201, Madison, WI, 53704. Periodical postage paid in Madison, WI, and additional mailing offices. An annual subscription rate of \$15 is included in membership dues and a copy is mailed to every paid REALTOR® and affiliate member of the association. Nonmember subscription rate is \$60.

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WHAT IS UNPROFESSIONAL OR INCOMPETENT FOR \$400?

BY CORI LAMONT

WRA SENIOR DIRECTOR OF LEGAL AND PUBLIC AFFAIRS

Sometimes when presented with real-life scenarios and hypotheticals, my mind turns to the game Jeopardy. I immediately begin a response that is phrased as a question — like what is the wrong thing to do in a real estate transaction? Or what is that's not competent? Or what is how to hurt your business reputation? Or what is that's just rude?

Unprofessional behavior is something most attempt to avoid because it's "not a good look" for the reputation of the individual or the entire REALTOR® profession. However, unprofessional conduct does not typically result in litigation and is often not a violation of the REALTOR® Code of Ethics or license law.

Incompetent behavior by a real estate licensee is very different. Incompetence occurs when a real estate licensee is not capable to perform the specific activities required of the licensee. In contrast to unprofessional conduct, incompetent behavior could result in a REALTOR® Code of Ethics violation, a license law violation and potential litigation.

A real estate licensee should want to avoid behavior that is both unprofessional and incompetent.

INCOMPETENT	UNPROFESSIONAL
Not placing the earnest money into the trust account when required.	Not returning another agent's call.
Allowing a buyer access to property without permission.	Hanging up the phone on an agent.
Acting as a buyer's agent when there is no buyer agency agreement.	Speaking rudely, eyerolling or acting in a passive-aggressive manner toward another agent.
Writing a WB-46 Multiple Counter Proposal when there is only one buyer, and the WB-46 has not been modified to reflect such.	Not introducing yourself to fellow REALTORS® when you show up to the listing appointment or open house with your clients or customers.
Failing to renew a real estate license and continuing to practice anyway.	Continuously revisiting a decision that has been made; returning to it repeatedly will not create a different outcome.
Failing to provide a disclosure to customers when negotiating on behalf of a party who is not a client — a party to an agency agreement.	Speaking disrespectfully to your client or customer.
Not using the state-approved (WB) forms.	Poorly lit, blurry or messy photographs promoting the agent's listing.
Failing to supervise as a supervising broker.	Always late to appointments.

However, when someone is claiming a real estate licensee has practiced incompetently or violated state law, a complaint can be filed with the Real Estate Examining Board (REEB) at the Department of Safety and Professional Services (DSPS). To learn more about the complaint process, visit dsps.wi.gov/Pages/SelfService/FileAComplaint.aspx.

To further illustrate instances of incompetent practice as well as the discipline the REEB ordered, see the following scenarios. All of the examples are complaints filed by licensees and consumers from March through August 2022.

WHAT IS THE WRONG THING TO DO WITH THE WRONG FORMS?

FACTS

- On June 18, 2020, Agent A entered a WB-1 Residential Listing Contract that states the firm will be paid a 5% commission.
- The seller, Agent A and two of Agent A's colleagues signed a "Team/Assist Addendum to Representation/Service Contract" document saying that the term "Agent" is amended to mean Agent A and his colleagues: Agent B and Agent C. This was not a state-approved (WB) form and does not state who drafted it.
- The seller also signed a "Wisconsin Addendum to Listing Contract" that was not a WB form, does not state who drafted it, and was not referenced in the WB-1.
- In the response to Buyer 1's complaint, Agent A stated the seller told Agent A that Buyer 1 had been talking to the seller directly for months regarding purchasing the property. The seller asked if Agent A would help Buyer 1 draft an offer, and Agent A agreed. Agent A stated they agreed to a commission of 2.5% if Buyer 1's offer was accepted, but this 2.5% commission agreement was not documented anywhere.
- On July 16, 2020, Agent A met with Buyer 1 to discuss details of an offer. Agent A did not have a buyer agency agreement with Buyer 1 and did not provide Buyer 1 with a Disclosure to Customers form. An offer was drafted and submitted to the seller.
- That same day, Agent B, who is one of Agent A's colleagues, drafted a WB-36 Buyer Agency Agreement with Buyer 2 specifically for the listed property. Agent A, Agent B and Buyer 2 all signed a "Team/Assist Addendum to Representation/Service Contract" document providing the term "Agent" is amended to mean Agent A or Agent B. This is not a WB form and does not state who drafted it. Agent B drafted an offer on behalf of Buyer 2 for the property and submitted it to the seller.
- Agent A said that on July 17, 2020, they notified Buyer 1 that another offer had been made on the property, asked if Buyer 1 wanted to increase the price, and Buyer 1 said yes. Since the seller had not yet signed to accept the original offer, Agent A just re-drafted the first page of the offer with the new price. Buyer 1 did not sign a new offer. The original first page was not included in the transaction documents Agent A provided to the DSPS.
- Later that day, the seller told Agent A they would accept Buyer 1's offer. Agent A called Agent B and Buyer 1 to tell

them the news. Agent B told Buyer 2, and Buyer 2 raised their offer by \$25,000. Agent B asked the seller if they signed Buyer 1's offer, and the seller had not. The seller signed and accepted Buyer 2's offer.

- On February 11, 2022, Agent B told the DSPS the final commission for the sale to Buyer 2 was 3.2% instead of the 5% provided in the WB-1. Agent B admitted the reduced commission was not in writing.

VIOLATIONS

- Wis. Stat. § 452.133(I)(b) by failing to provide brokerage services with reasonable skill and care.
- Wis. Stat. § 452.135(I)(a) by negotiating on behalf of a party who is not the firm's client without having provided to the party the required written disclosure statement.
- Wis. Admin. Code § REEB 15.04(1) by failing to retain exact and complete copies of all documents received or prepared in connection with any transaction for at least two years.
- Wis. Admin. Code § REEB 16.06(4)(a) and (b) by using a pre-prepared addendum form that did not identify the drafter of the form and was not incorporated by reference into the approved form to which it was connected.
- Wis. Admin. Code § REEB 24.08 by failing to put in writing all listing contracts, guaranteed sales agreements, buyer agency agreements, offers to purchase, property management agreements, options, financial obligations and any other written proposals regarding transactions, expressing the exact agreement of the parties.

DISCIPLINE

The agent's license was limited and was required to complete an education course about forms within 60 days. The agent also must pay costs in the amount of \$1,043 within 90 days and could be suspended for non-compliance.

WHAT IS NOT PROMPT PRESENTATION?

FACTS

- The sellers' listing in the MLS included a "Best & Final" offer deadline of June 8, 2021, at 3:00 p.m. and indicated the sellers would review all offers at that time.
- On June 2, 2021, the buyer submitted an offer with a binding acceptance date of June 4, 2021.
- The agent called the buyer to discuss extending his offer deadline to June 8, 2021, but the buyer found another

property he wanted to see before extending his offer deadline.

- That same day, the agent spoke with the sellers and mentioned forwarding the offers already received. The sellers questioned this, asking, “I thought I had to wait to see them until Tuesday [June 8, 2021]?” The agent replied that was correct, and the agent did not email any offers to the sellers.
- On June 7, 2021, the agent called the buyer again to discuss the deadline extension, and the buyer asked for another showing of the property as well as a showing of another property. That same day, the sellers reached out to the agent to ask if the buyer’s offer was still valid, and the agent told the sellers that he was still in the process of speaking with the buyer about the offer. The next day, the buyer informed the agent that the buyer would not extend the offer and decided to submit an offer on another property.

VIOLATIONS

- Wis. Admin. Code § REEB 24.13(3)(c) for failing to promptly present all offers received to the seller for consideration.

DISCIPLINE

- The agent’s license was limited, and she was required to complete an education course about business ethics within 90 days. The agent also was required to pay costs in the amount of \$515.

WHAT IS KNOWING THE FORM?

FACTS

- The agent showed the party several model homes offered for sale by ABC Homes, a homebuilding company the agent represented in the sale of new homes and contracts for new construction homes.
- After the party received a mortgage preapproval letter, the agent met with the party to review paperwork for the purchase of a new construction home. The party asked the agent if they had seven days to back out of the contract.
- The agent informed the party that the only contingency for having the deposit returned was if they could not obtain mortgage preapproval, but the party already had a mortgage preapproval letter.
- The party signed the purchase contract and paid the \$4,000 deposit. Less than a week later, the party asked to cancel the contract due to financial issues.
- No WB forms were used. The purchase contract is titled,

“[ABC] Homes Wisconsin, Inc. Agreement for Purchase of New Home.” There also were addenda, and none of the documents indicate the drafter.

- The contract provided the builder shall complete the home within 150 days of the start of construction, but only if the “Purchaser has demonstrated the ability to close with cash or Purchaser has obtained a pre-approval or commitment for a mortgage loan that satisfies all conditions of the Mortgage Rider attached hereto and has satisfied all conditions contained therein.” The mortgage rider requires the party to obtain a mortgage commitment, not a preapproval letter, and to give the seller notice if they cannot obtain the commitment. The seller can then either agree to finance on substantially the same terms or secure a mortgage commitment on behalf of the party. But if the seller does neither, then “the Agreement shall be null and void and the payments delivered to Seller shall be returned to Purchaser.”
- The broker said the forms were drafted by ABC Homes and approved by the builder’s outside counsel, that agents were trained on how to fill out the forms correctly and how to address customer concerns, and the agent had filled in the customer information, purchase price and other information. The broker stated the broker reviews all purchase contracts to ensure they have all the required information to move forward with building a home.
- The firm’s broker entity license expired and was not renewed for approximately six months. The broker indicated that during that time, the firm conducted 36 transactions.

VIOLATIONS

- Wis. Stat. § 452.132(1) by failing to supervise the brokerage service activities of each licensee associated with the firm.
- Wis. Stat. § 452.12(5)(bm) by engaging in the practice of real estate when the firm’s real estate license was expired.
- Wis. Admin. Code § REEB 16.04(1) by failing to use approved forms.
- Wis. Stat. § 452.14(3)(i) by demonstrating incompetency to act as a real estate licensee in a manner that safeguards the interests of the public.

DISCIPLINE

The broker’s license was limited and was required to complete an education course about forms within 90 days. The broker and the firm must each pay costs in the amount of \$509 each.

WHAT IS LACK OF SUPERVISION?

FACTS

- The complaint from the licensee's former firm alleged the real estate salesperson improperly received commissions directly from title companies, failed to submit contract documents for review, and purported to be acting as an agent of the firm while conducting sales independently with regard to three transactions. The firm subsequently terminated the agent. The details below cite three transactions.
- The first transaction closed in 2017:
 - The agent received a \$4,075 commission directly from the title company.
 - The agent did not submit any of the transaction documents to his supervising broker for review.
 - The firm did not have signed copies of many of the transaction documents.
 - There was no agency disclosure form in the FSBO transaction.
 - The agent said he directed the title company to pay him directly.
- The second transaction closed in 2019:
 - The agent received a \$2,500 commission directly from the title company.
 - The agent did not submit any of the transaction documents to his supervising broker for review.
 - The firm did not have signed copies of the transaction documents.
 - The agent said the listing agent directed the title company to pay the agent directly.
- The third transaction closed in 2020:
 - The agent received a \$3,500 commission directly from the title company.
 - The agent did not submit any of the transaction documents to his supervising broker for review.
 - The firm did not have signed copies of many of the transaction documents.
 - The agent said the listing agent directed the title company to pay the agent directly.

VIOLATIONS

- Wis. Stat. § 452.132(6)(b) by failing to submit to his firm in a timely manner all agency agreements, offers to purchase, leases and other documents executed by the parties and

records related to the brokerage services that were used by or received by the licensee.

- Wis. Admin. Code § REEB 24.05(1)(a) by, while acting as an agent in a real estate transaction, accepting a fee or compensation related to the transaction from someone other than the agent's client, principal firm or firm he was associated with, without prior written consent from all parties to the transaction. Note that this statute is now Wis. Stat. § 452.133(3)(a).
- Wis. Stat. § 452.19(2) that requires that when a licensee is associated with a firm, all fees or commissions be paid to the firm.

DISCIPLINE

The agent's license was suspended for 10 business days and was limited to practice under the supervision of an approved licensed broker who must submit monitoring reports every three months for one year. The agent was required to pay a forfeiture in the amount of \$1,000 and the costs in the amount of \$1,238, for a total of \$2,238.

WHAT IS RENEWING A LICENSE AND INCOMPETENT PROPERTY MANAGEMENT?

FACTS

- The real estate business entity credential for the property management company expired on December 15, 2020, and was not renewed until July 13, 2021.
- The company's attorney indicated that:
 - The company was acting as a property manager for the rental property owner based on a verbal, non-written agreement between the parties.
 - The rent checks received by the company were held in the company's business checking account and not in a trust account.
 - The company continued to operate during the months when its license was expired.

VIOLATIONS

- Wis. Admin. Code § REEB 18.031(1) by failing to deposit all real estate trust funds received in a real estate trust account within 48 hours of receipt.
- Wis. Stat. § 452.12(5)(bm)2 by engaging in any of the activities covered by the firm's license on behalf of the firm while its license was expired.

- Wis. Admin. Code § REEB 24.08 by failing to put in writing all property management agreements and any other commitments regarding transactions.

DISCIPLINE

The firm and the responsible licensee were reprimanded, and each paid one-half of the costs of this matter for a total of \$327.

The license of the responsible licensee was limited pending completion of an education course regarding trust accounts from an approved provider.

WHAT IS BREACH OF CONFIDENTIALITY?

FACTS

- Buyer A made an offer to purchase the home.
- Two days later, the agent held an open house where the agent met potential Buyer C.
- Buyer A alleged that he overheard the agent reveal to Buyer C the price in Buyer A's offer, the price the sellers were planning to counter with, and the price of a previously accepted offer that had fallen through.
- After the open house, the agent wrote an offer to purchase for Buyer C, and Buyer C's offer was accepted.
- The agent later admitted that at the open house, she had revealed to Buyer C the price in the counter-offer the sellers were planning to make to Buyer A's offer to purchase.

VIOLATIONS

- Wis. Stat. § 452.133(1)(d) by failing to keep confidential any information given to the firm in confidence, or any information obtained by the firm that the firm knows a reasonable person would want to be kept confidential.
- Wis. Admin. Code § REEB 24.03(2)(b) by failing to act to protect the public against fraud, misrepresentation and unethical practices.

DISCIPLINE

The agent was reprimanded and required to pay a \$500 forfeiture and costs in the amount of \$878.

To view all of the REEB disciplinary orders, go to dsps.wi.gov/Pages/SelfService/OrdersDisciplinaryActions.aspx. After agreeing to the terms, you can select by board or by profession — either real estate broker or real estate salesperson.



THE

BEST

OF THE LEGAL HOTLINE

BY TRACY RUCKA**WRA DIRECTOR OF PROFESSIONAL STANDARDS
AND PRACTICES**

HAIL NO

Recently there has been an uptick in calls to the WRA Legal Hotline about hail damage and the implications to real estate transactions. Some of these inquiries are straightforward, for example, when property damage happens between acceptance and closing. The more difficult questions arise when the damage was before the seller put the property on the market or the hail damage was discovered after closing. Some of these scenarios and hotline discussions are provided for review.

DAMAGE BEFORE THE TRANSACTION

A seller indicated in the seller's Real Estate Condition Report (RECR) that there was hail damage to the roof months before the seller put the property on the market. Prior to the buyer drafting the offer, the cooperating agent received an email from the listing agent saying, "the roof is being replaced due to hail damage." When the buyer drafted the offer, the buyer included, "roof to be replaced by seller prior to closing" in the additional provisions section of the offer. The seller accepted the offer with that language. What is the best way to proceed in this scenario?

Given the damage to the roof was discovered prior to the offer, the seller completed the RECR according to the seller's knowledge of the property. The current RECR includes disclosure of defects regarding the condition of the roof and disclosure of whether the seller has filed insurance claims for damage during the seller's ownership. When drafting an offer, it is appropriate to review the RECR to determine what, if any, defects are identified by the seller. It is also important to determine if the seller has disclosed any insurance claims on the property during their ownership. The buyer is then empowered to negotiate the offer requiring the seller to repair or replace the roof prior to closing, requesting copies of a CLUE report, or adjusting the purchase price according to the provided information. It is imperative for the buyer to consult with insurance providers to determine what, if any, limitations there may be on future insurance coverage before drafting.

The buyer's offer included an inspection contingency where the seller had a right to cure. During the inspection, the buyer's inspector noted hail damage to the siding. The buyer then asked for clarification on any insurance claims related to this hail damage. The seller didn't know about the damage, and upon receipt of the notice of defects, called for the insurance adjuster to view the property. The adjuster confirmed the damage and stated there would be a \$7,000 payout for repair. What's next in this situation?

Based on the scenario here, it sounds like this damage happened before the offer was accepted, and thus the "Property Damage Between Acceptance and Closing" provision of the WB-11 Residential Offer to Purchase would not apply. Given the seller was not aware of the hail damage, it was not disclosed in the RECR. This situation highlights the value of the inspection contingency: to allow the buyer and seller a process to address defects found by the home inspector when the defects were unknown to the parties at the time of the offer. Once the buyer delivers a notice of defects regarding

the hail damage, the seller has 10 days to make one of three decisions: elect to cure, make the offer null and void, or attempt an amendment. The seller, by amendment, may offer the buyer the \$7,000 check from the insurance company for the siding. If the buyer does not like that option, the seller is free to decide that he will not cure and make the offer null and void or elect to cure and use insurance proceeds to do so.

The broker has a listing with a pending offer set to close September 30. There was a hailstorm before the offer was written, and the seller had the insurance adjuster look at the roof for hail damage. The broker learned the seller received insurance proceeds of over \$4,000 for damage to the roof. The seller did not repair or replace the roof, nor did the seller disclose the roof condition in the RECR. Should the licensee disclose the roof condition, the fact there was a claim or the insurance payout?

Whether the condition of the roof or the fact that there was an insurance claim filed, which resulted in a \$4,000 payout for hail damage to the roof, constitute a fact a licensee needs to disclose as a material adverse fact is a judgment that only the licensee can make after considering all the facts and circumstances in the situation. It would appear the seller has received proceeds for hail damage but did not repair or replace the roof. If the licensee knows there is information about the condition of the roof in the RECR that is inaccurate, incomplete or inconsistent with the licensee's knowledge, it is appropriate to disclose in writing because licensees are to disclose material adverse facts and information suggesting material adverse facts. The fact that there was an insurance payment may influence whether the buyer will be able to insure the property and at what terms because insurance rejections may be based upon the condition of the property or prior claims related to the property. However, the broker is not necessarily required to disclose the amount of the insurance proceeds the licensee will also disclose.

PROPERTY DAMAGE DURING THE TRANSACTION

A buyer wrote an offer that the seller accepted right before a major hailstorm went through the community. The storm damaged the roof and siding on the home. The seller now refuses to fix the damage and to return earnest money. Is the offer now null and void?

Lines 468-477 of the 2020 WB-11 Residential Offer to Purchase direct the parties of actions to take when the property is damaged after acceptance and before closing. The offer does not become null and void automatically. Damage to the

property between acceptance and closing is controlled by the offer to purchase signed by the parties. Often referred to as the “5% provision,” this section breaks down a variety of situational outcomes.

Damage is less than 5%

Unless modified, the WB-11 provides in the “Property Damage Between Acceptance and Closing” section that if the damage is in an amount of not more than 5% of the selling price, then the seller shall be obligated to repair the property and restore it to the same condition that it was in the day the offer was accepted. No later than closing, the seller is to provide the buyer with lien waivers for the repairs. If the seller is unable to make the repairs before closing and the buyer does not wish to explore the default remedies, the parties could amend their contract to provide a resolution, which may include a repair escrow holding insurance money, adjustment of the purchase price, and/or a possible extension of the closing date. If the closing cannot be extended for whatever reason, it would be prudent for the parties to speak with their respective attorneys with as much information as possible from the repair contractors and the assigned insurance claims adjuster.

Damage is more than 5%

The seller must promptly notify the buyer in writing of the damage, and then the buyer has the option to cancel the contract. If the buyer wishes to go forward with the offer, the buyer is entitled to the insurance proceeds, if any, plus a credit toward the purchase price equal to the amount of the seller’s deductible on the policy. If the seller is financing the agreement by land contract or mortgage, any insurance proceeds must be held in trust for the sole purpose of restoring the property. Obviously, the parties are always permitted to make any agreement relating to damage and repair via an amendment regardless of the value of the damage.

DISCOVERY AFTER THE TRANSACTION

An agent had a transaction close a few weeks ago, and the agent was working with both the buyer and the seller. The buyer has since discovered hail damage. The seller was unaware of the hail damage. Can the agent assist the parties even though this transaction has closed?

In this scenario, the licensee is facing a difficult situation because the transaction already closed. Therefore, the licensee involved no longer has any authority to try to negotiate a resolution between the parties. The parties should be referred

to legal counsel and insurance providers to obtain guidance on how to resolve the issue.

If the parties do not have an attorney, they may use the Wisconsin State Bar’s Lawyer Referral and Information Service (LRIS) to be referred to attorneys in their area who have practice in matters related to the potential dispute. Attorneys referred through the LRIS agree to provide the first consultation of up to one half-hour for free. The parties can reach the LRIS by phone at 800-362-9082, Monday-Friday, 8:00 a.m.-5:00 p.m., or online at www.wisbar.org/forPublic/INeedaLawyer/Pages/i-need-a-lawyer.aspx.

CLUE REPORTS

Comprehensive Loss Underwriting Exchange (CLUE) is a loss history information database developed and used by insurance companies to share information about insurance claims, reported losses and damage, and even insurance policy inquiries with respect to properties and individuals. The CLUE Personal Property report provides a five-year history of losses associated with individuals and their personal property. The date of loss, loss type and amount paid, along with general information such as policy number, claim number and insurance company name are provided for each identified loss. The report also lists all companies that have inquired about the person’s loss history in the last two years. Seventy percent of all CLUE reports have no reported claims or paid losses – the average homeowner files an insurance claim only once every 10 years. Some sellers may not remember the details of property damage events very well, such as water intrusions, so having the seller order their CLUE report serves as a backup measure to double check that nothing is missed.

Real estate agents and prospective buyers cannot order or obtain CLUE reports. Should prospective buyers want a CLUE report for a property, they should make it a condition of the offer to purchase that the seller request and provide a report. Listing agents can include provisions in the listing contract if they want to require sellers to have a CLUE report available for the listed property.

Sellers may request a CLUE report at www.choicetrust.com. For more information on CLUE reports and insurance issues, see *Legal Update 03.04*, “Addressing Transactional Property Insurance Issues in Wisconsin,” at www.wra.org/LU0304 and the Wisconsin Office of the Commissioner of Insurance fact sheet at oci.wi.gov/Documents/Consumers/PI-207.pdf.

PARTNERSHIP FOR SUCCESS AWARDS

BY DEBBI CONRAD

WRA SENIOR ATTORNEY AND DIRECTOR OF LEGAL AFFAIRS

The Partnership for Success Program is designed to promote diversity within the REALTOR® membership and enhance the probability of long-term success for new minority agents. The program offers the successful minority candidate the opportunity to have one year of REALTOR® dues and six months of MLS fees covered, and to attend real estate practice courses and networking events. Some program benefits are “paid forward” via cash reimbursements or community service hours within three years. Potential applicants and their sponsoring brokers can learn more at **www.wra.org/Partnership**.

The WRA cultural diversity in housing committee is pleased to announce the following Partnership for Success award winners. Please join us in congratulating these amazing new agents and their remarkable sponsoring brokers!



Award winner: Olivia Toliver

Firm: eXp Realty LLC, Milwaukee

Sponsoring broker: Deb Cappello

Mentor: D'Antae Powers

Olivia Toliver has a degree from the University of Wisconsin—Milwaukee in African and African Diaspora Studies and has worked as a first-grade teacher. She is driven to share homeownership knowledge and opportunities with others. Sponsoring broker Deb Cappello finds Toliver to be a goal-oriented educator who helps her community and loves to learn.



Award winner: Samuel Amaral de SantAna

Firm: Homestead Realty Inc., Wauwatosa

Sponsoring broker: Michael Borowski

Mentor: Luis Garcia

Samuel Amaral de SantAna attended computer science school in Brazil where he had a digital marketing company and also worked in remodeling and construction. He wants to work with investors in commercial and business real estate, and he hopes to achieve the financial stability that will enable him to undertake development projects to benefit the community. Sponsoring broker Michael Borowski finds de SantAna to be a go-getter with unlimited talents, passion and commitment, and says he is a guru in lead generation and Excel.



Award winner: Asrarullah (Kash) Qurishi

Firm: 1st Advantage Properties, Waterford

Sponsoring broker: Mary Pangman Schmitt

Originally from India, Kash Qurishi is a CNC machining programmer and has invested with a friend in retail properties. Qurishi is committed to real estate training and education and helping people buy homes while continuing to pursue more commercial investment properties. Sponsoring broker Mary Pangman Schmitt finds Qurishi to be smart, ambitious and capable with a high degree of integrity. As an accomplished educator and trainer, Pangman Schmitt personally guides her new agents.



Award winner: Shante Carter

Firm: First Weber Inc., Madison

Sponsoring broker: Dan Lee

Mentor: Stacy Ozanne

Shante Carter has worked at Exact Sciences in Madison since 2019, but her passion is real estate and helping the homeless. She is committed to training and education and hopes to someday establish non-profit organizations to help young mothers and the community. First Weber Inc. has a comprehensive training program, is active in local associations and has extensive community involvement.



Award winner: Steven Arista

Firm: Homestead Realty Inc., Wauwatosa

Sponsoring broker: Nicole Borowski

Mentor: Luis Garcia

Steven Arista hopes to build a family team of real estate agents to serve the Hispanic community. His mother is a real estate agent. Arista will be working with Luis Garcia as his one-on-one mentor. Sponsoring broker Nicole Borowski believes Arista will do well with the individualized mentorship as well as the firm's training materials and videos. Homestead Realty Inc. promotes community involvement and participates in community activities such as first responders' events, a hunger task force, school supply drives and holiday drives.



Award winner: Tamara Jones

Firm: Homestead Realty Inc., Wauwatosa

Sponsoring broker: Nicole Borowski

Tamara Jones has been a registered nurse for 25 years, has an MBA and is working as a nurse case manager for an insurance company. She is passionate about community building, affordable housing, building generational wealth and educating a diverse clientele of potential buyers. Sponsoring broker Nicole Borowski is impressed with Jones' professional drive, client focus and commitment to serving people as well as securing more affordable housing in the community.



diversity = success

Partnership for Success Program



Opening Doors to REALTOR® Diversity

The Wisconsin REALTORS® Association's Partnership for Success Program provides start-up assistance for new minority licensees who are interested in building a real estate career.

For more information and the opportunities available, visit wra.org/Partnership



LEGAL RESOURCES

THE LATEST UPDATES AND RESOURCES ABOUT
WISCONSIN REAL ESTATE LAW FROM THE WRA

LEGAL UPDATES

Included with WRA membership is access to the WRA's *Legal Update* publication. Recent issues include:

August 2022: "The Regulation of Homeowners Associations"

A new law creates statutory transparency for and helps purchasers better understand HOA rules and regulations.

July 2022: "Ending Tax Foreclosure Equity Theft"

Learn about the new law in Wisconsin that prohibits tax foreclosure equity theft.

June 2022: "Trust Accounts: Unclaimed Earnest Money"

What happens to earnest money when a transaction stalls? This *Update* has the answer.

See more (WRA login required):

www.wra.org/LegalUpdates

LEGAL HOTTIPS

Your WRA membership gives you access to the WRA Legal Hottips online library: a collection of discussions from the WRA Legal Hotline. The library dates back several years with hotline Q&As about disclosure, liability and much more related to Wisconsin real estate law. New hottips are published every week.

Search the Q&As (WRA login required):

www.wra.org/LegalHottips



WRA LEGAL HOTLINE

Find out applicable legal standards, alternatives and possible solutions for your real estate practice questions with this members-only service.

SUBMIT YOUR QUESTION

By phone: 608-242-2296 or 800-799-4468

Online: Visit the hotline webpage

HOTLINE HOURS

Monday-Friday, 8:30 a.m. to 5:00 p.m. Central

Check the hotline webpage for hotline scheduling changes or holiday closures.

HOTLINE WEBPAGE

www.wra.org/LegalHotline

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*The Wisconsin's #1 Mortgage Lender designation is based on the number of loans originated in 2021, gathered from the Home Mortgage Disclosure Act data compiled annually by the Consumer Financial Protection Bureau. The results of the data were obtained through the Consumer Financial Protection Bureau's website: https://ffiec.cfpb.gov/data-publication/modified-far/2021_LEI-254900NTAC4H10MGS1J23. 1 Owner occupied, primary residence only, 97% maximum LTV (Loan-to-Value). Mortgage insurance premium is required and increases loan cost and monthly payment. Restrictions may apply depending on loan program selected, including: homebuyer education courses, minimum credit score, sales price limits, income limits, property restrictions, and program borrower restrictions (for example: being a first-time homebuyer or Veteran). Not all applicants will qualify. 2 Offer valid for first-time homebuyers and requires a Summit Credit Union checking account. Minimum to open Free Checking account is \$25. Primary Savings account required to have Free Checking. Primary Savings account: minimum to open \$5. Annual Percentage Yield (APY) as of 4/15/2022 is 0.03%. An individual is to be considered a first-time homebuyer who is purchasing a property; will reside in the property as a principal residence; and has had no ownership interest (sole or joint) in a residential property in the past 3 years. This program is not eligible for: Federal VA, FHA, Rural Development, WHEDA, Investment Property and Construction loans. The offer does not apply to second mortgages, home equity lines of credit and refinance. Offer effective with purchase applications dated January 1, 2022 or later and subject to change at any time. The \$1,000 closing credit cannot exceed the actual amount of the closing cost, prepaid interest and escrow reserves. This includes if the credit is combined with a seller closing cost credit. The credit will be applied at the time of the loan closing and will be reflected on the closing disclosure. Not valid with any other offers. © Summit Credit Union 2022.



"There are many good reasons to become a major investor, and one of the best reasons is the 2015 state law that prohibits local time of sale requirements. The law prohibits local units of government from requiring inspections, property maintenance or the payment of related fees at the time of title transfer. These requirements were a big problem in our market area, and the WRA works hard to help streamline the homebuying process for buyers and sellers. There are many, many more reasons to be a major investor. I encourage all REALTORS® to get involved in our advocacy efforts and join today!"

Suzanne Head, Glendale



REALTORS® POLITICAL ACTION COMMITTEE

THANK YOU TO THOSE WHO ADVOCATE FOR THE INDUSTRY

The REALTORS® Political Action Committee (RPAC) major investors are a passionate group of REALTORS® whose investments shape the future of the real estate industry. It's critical for REALTORS® to join forces and speak with one voice about the the statewide real estate industry and its positive effects on the state of Wisconsin. To become a major investor, contact your local association executive, government affairs director, or the WRA's Joe Murray at jmurray@wra.org or Sandy Bolgrihn at sandyb@wra.org.



PRESIDENT'S CIRCLE

This icon designates an influential group of REALTORS® who contribute \$2,000 directly to REALTOR®-friendly candidates in response to requests from NAR and RPAC trustees.



RPAC HALL OF FAME

This icon designates members of the RPAC Hall of Fame with an aggregate lifetime investment of \$25,000 or more.

PLATINUM "R"s

(\$10,000) \$7,000 Direct Giver; \$3,000 NAR RPAC



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First Weber Inc.



Mary Ruffedt
Elite Realty Group

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Marne Stuck
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In memory of Pete Didier
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ENDORSEMENT DECISION PROVES THE WRA'S PROCESS WORKS

BY MICHAEL THEO
WRA PRESIDENT & CEO



The state of Wisconsin is heading into the final month of the election cycle for 2022, and two of the most important elections on the ballot are for governor and attorney general. Because these two offices have a significant impact on the real estate industry, the WRA recently performed a comprehensive evaluation of the candidates to determine which will be the best on REALTOR® issues like property taxes, economic development, property rights and general real estate transaction issues. At the end of this process, the WRA made endorsement decisions based on the evaluation. This article provides an overview of why the WRA endorses candidates, the WRA endorsement process, and an explanation of the WRA's endorsement decisions in the 2022 races for governor and attorney general.

WHY THE WRA ENDORSES CANDIDATES

Being involved in the endorsement process is one of the most important aspects of the WRA's advocacy efforts. This is especially true when considering that almost every aspect of a real estate transaction and a REALTOR®'s business is regulated at one or more levels of government — federal, state or local — by people who are elected or hired by those who are elected. Everything from the requirements to obtain a real estate license, the forms that can be used in a transaction and who can complete them, where open house signs can be located, what REALTORS® can be held liable for, and what REALTORS® must and must not disclose to various parties in a transaction are just a few examples of the government-imposed regulations on real estate practice. And then there are regulations affecting how property can be used, policies affecting how much property will be taxed, and all the other decisions affecting the quality of life in our communities and viability of our real estate markets. Closely examining the backgrounds and the philosophies of the candidates running for office helps the WRA elect to office those candidates who will be best for the real estate industry. This is why the WRA generally endorses candidates in most Wisconsin races, including state legislative races, congressional and U.S. Senate seats, the office of the attorney general and governor, as well as state Court of Appeals and Supreme Court seats.

The WRA generally endorses in the governor's race because the governor has many responsibilities that impact property owners and the real estate industry, including enforcing state laws, signing bills into law, or vetoing those passed by the legislature and issuing executive orders. Additionally, the governor appoints judges and justices when vacancies occur, recommends the individuals who serve as secretaries of state agencies, and appoints board members throughout the various state agencies. For example, the governor appoints members to the Real Estate Examining Board (REEB), which is a section of the Department of Safety and Professional Services that grants licenses, promulgates administrative rules relating to practice, regulates practice, and issues the state-approved (WB) forms required to be used by Wisconsin real estate licensees. Moreover, the governor appoints the secretary of the Department of Natural Resources. As a state agency, there is none more powerful when it comes to creating administrative rules that can affect property rights.

The attorney general's office is equally important as the "top cop" in Wisconsin. This office decides which cases are

important to move forward with litigation and defends state agencies taken to court when interpretations, decisions and other disputes are challenged. This office also decides when Wisconsin should become a party to a federal case impacting our daily lives. Having a good relationship with the attorney general is paramount to our successful advocacy efforts.

Our voice and advocacy in these two offices are imperative to ensure oversight for the state that is positive to the industry, your business and property owners.

THE WRA'S ENDORSEMENT PROCESS

For more than three decades, the WRA has built an endorsement process that is often regarded as the "gold standard" for organizational endorsements in the Badger State and beyond.

This process has been followed to help select the candidate that will be of most benefit to the association's legislative priorities, the industry and property owners.

Rather than simply relying on a questionnaire, the WRA drafts specific questions pertaining to our industry for each elected office in which the organization will make an endorsement.

These questions are delivered to the candidate in a live interview, either in person or virtual, so that immediate answers can be given without the ability to conjure responses over time that may not reflect their true beliefs.

The interview process is purposely thought-provoking for the candidate on real estate issues. As an organization, the WRA does not take an endorsement lightly.

When determining whether to endorse a candidate, the WRA considers three criteria:

- The candidate's record.
- The candidate's electability.
- The impact of the WRA's endorsement.

A candidate's record includes the voting record of the individual, the responses to the interview questions, and the past support the candidate has shown to the WRA's issues.

Dissecting a candidate's electability is both an art and a science, and such considerations include the candidate's ability to win the race, the potential impact of an endorsement on the WRA's brand, and the association's ability to influence the outcome of the race.

The last area of consideration is what the impact of the WRA's endorsement in the race will have on the WRA's advocacy efforts and what the consequences will be of endorsing a winning or losing candidate.

THE WRA'S ENDORSEMENT DECISION IN THIS YEAR'S RACES

In this year's races for governor and attorney general, the WRA board of directors looked back at the last four years and the records of Gov. Tony Evers and Attorney General Josh Kaul. The board also looked to the future and evaluated the responses from the two incumbent candidates as well their challengers, Tim Michels and Eric Toney, to questions asked during personal interviews.

Over the years, the WRA has consistently and historically supported candidates and elected officials who have embraced the issues important to our members. This year is no different.

In fact, for the first time since 1986, the WRA has made the decision to not endorse in these races. All four candidates showed strong support for our issues. All four candidates demonstrated that they would be receptive to our advocacy efforts and would help facilitate a bright future for our industry.

Gov. Evers has worked well with the WRA in the past, passing budgets with \$650 million in property tax cuts for Wisconsinites, allocating \$125 million for broadband expansion grants, and making REALTORS® essential in the beginning days of the COVID-19 pandemic. However, his record on REALTOR® issues is not perfect. He vetoed two of the WRA's legislative priorities that received unanimous support in both houses of the legislature and included several items in two state budgets he introduced that would have been harmful to the real estate industry.

Michels' pro-economic development platform was well-received by the board of directors. As a successful businessman who built a construction company that employs 8,000 people, Michels

cited a goal of bringing that success to the people of Wisconsin as governor. However, he has never held office and thus does not have a proven track record on REALTOR® issues such as property taxes and professional licensing.

Attorney General Kaul has been supportive of the issues important to the WRA, and Toney as well was impressive with his focus on law enforcement and criminal justice as it pertains to our industry.

The decision not to endorse a single candidate illustrates that despite the differences being played out about the candidates on TV, in the mail and on your computer screen, when it comes to issues of importance to the WRA, the real estate industry and property rights — we can and will be able to work with any eventual winner on November 8.



The background image shows the interior of a grand, ornate building, likely a state capitol. It features a large, arched dome with multiple skylights that allow natural light to filter in. The architecture is highly detailed with classical columns, decorative moldings, and intricate carvings. In the foreground, a wide staircase with a decorative balustrade leads up towards the center of the building. The overall atmosphere is one of historical significance and grandeur.

“
Over the years, the WRA has
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”

LINE BY LINE FORMS TRAINING

If drafting errors or contract issues delay your transactions, the WRA's Line by Line online video series has what you need to get back on track. With Line by Line training, you'll be ready to draft forms with confidence and conduct a smooth closing! Plus, Line by Line is completely free with WRA membership. That's right, as long as you are a WRA REALTOR® member or legal section member, the most comprehensive WB forms training in all of Wisconsin is completely free for you.

With Line by Line, you have access to hours of online training, hosted by WRA Attorney and Director of Training Jennifer Lindsley, walking through each line of the WB forms you use in your transactions. Not only does enhanced contract knowledge result in smoother transactions, your knowledge of forms benefits the industry overall by raising the bar of professionalism and enhancing consumer protection. This free training benefits your business, your clients and the industry — it's a triple win!

START WATCHING FOR FREE TODAY

No need to place an online order or grab your credit card — the entire video series is accessible for free in your myWRA online account. Visit www.wra.org/LinebyLine, log in with your myWRA credentials and you'll be ready to watch! If you need help with your myWRA username or password, visit www.wra.org/help.

FORMS INCLUDED IN LINE BY LINE

- WB-1 Residential Listing Contract
- WB-2 Farm Listing Contract and WB-42 Amendment to Listing
- WB-3 Vacant Land Listing Contract
- WB-4 Residential Condominium Listing Contract
- WB-5 Commercial Listing Contract
- WB-6 Business Listing Contract — Exclusive Right to Sell
- WB-11 Residential Offer to Purchase
- WB-12 Farm Offer to Purchase
- WB-13 Vacant Land Offer to Purchase
- WB-14 Condominium Offer to Purchase
- WB-15 Commercial Offer to Purchase
- WB-16 Offer to Purchase — Business with Real Estate Interest
- WB-17 Offer to Purchase — Business Without Real Estate Interest
- WB-24 Option to Purchase
- WB-28 Cooperative Agreement
- WB-35 Simultaneous Exchange Agreement
- WB-36 Buyer Agency/Tenant Representation Agreement
- WB-37 Residential Listing Contract — Exclusive Right to Rent
- WB-38 and WB-47 Commercial Buyer Agency/Tenant Forms

UPGRADE YOUR MARKETING WITH THE PAPERLESS AGENT

The Paperless Agent Marketing Club (the Club) gives you the power to stay current and succeed with your marketing. As a WRA member, you have access to the Club's premium features for a standard monthly fee:

AgentID marketing websites: These sleek, professional websites are the perfect solution if you don't have a website yet or don't have much control over your existing site. The Club publishes blog content monthly and helps you create landing pages to generate leads and promote your listings.

Monthly training: The Club offers two live group marketing sessions each month that cover a variety of tech-related topics, such as iPads for sellers, website strategy, lead generation and much more.

Exclusive Facebook community: With over 4,000 agents in the Club, you'll have access to an engaged community of like-minded individuals.

Marketing suite: You can now upload your database and email newsletters using the marketing suite included with your Club membership.

Monthly digital marketing campaigns: As a Club member, you get access to a brand-new campaign every month so you can stay connected with your contacts with all the latest real estate news.

Marketing resources: The Club's marketing sessions come with complementary resources. With email sequences, customizable marketing pieces, scripts, checklists and more, the Club has you covered.

Your questions, answered: The Club's group marketing sessions let you find answers to your questions from industry experts who have tested and proven the success of their systems. And between marketing sessions, feel free to reach out to the Club's support team if you need additional assistance.

Get started and learn more: www.wra.org/PaperlessAgent.

This is a contributing article from the Paperless Agent, a WRA partner.

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TRANSACTIONS (ZIPFORM EDITION)

Make your transactions paperless with Transactions (zipForm Edition).

WRA LEGAL HOTLINE

Discuss your real estate practice questions with a real estate attorney.

Learn more about all WRA member benefits:
WWW.WRA.ORG/MEMBERBENEFITS



BROKER SUMMIT

Save the date: December 8 in Pewaukee

Brokers, owners, managers: save the date! The top gathering of Wisconsin real estate brokers, owners and managers will return in 2022 with a combination of in-depth workshops and keynote sessions. Broker Summit gives you insight into the economy, updates on current practice and ideas for creating new business strategies.

Watch for more Broker Summit details soon.



APPRAISER CE

Earn your credits virtually this fall

Join fellow Wisconsin appraisers this fall in the WRA's slate of appraiser CE courses to learn new skills and discuss issues affecting the industry. Instructors Martin Wagar and Joshua Walitt will equip you with new insights to enhance your valuation techniques, plus you'll be able to earn CE credits early during your 2022-23 biennium.

And you don't even have to leave the house — with virtual course delivery, you'll be able to earn your credits, listen to the instructor and discuss industry issues entirely online! See page 36 for the complete list of courses.

Register: www.wra.org/App22CE



FINISH YOUR CE CREDITS WITH THE WRA

CE biennium deadline: December 14

Every two years, Wisconsin real estate licensees must complete 18 hours of continuing education (CE) in order to maintain their Wisconsin real estate license. The WRA offers a variety of education formats to suit every learning style — and with CE as low as \$21 per course, you'll find a format that's right for you and your budget!

As the leading expert in Wisconsin real estate advocacy, law and education, the WRA has been at the core of Wisconsin real estate since 1909. When you choose the WRA as your education provider, you're learning from the best in the industry.

Register: www.wra.org/21-22CE



GOT CE QUESTIONS?

We've got answers

Like thousands of other Wisconsin real estate licensees, you probably have a question or two about what exactly you need to do to maintain your license with the upcoming December 14 deadline. After all, if you don't complete all the steps by December 14, you'll lose your license. Ouch! No need to worry, though. We're here to help. The WRA's CE FAQ webpage includes the most common questions and answers about license renewal, CE credits, obtaining your course completion certificates and more.

Plus, you'll be able to watch the 2022 CE renewal video that will walk you through the license renewal process on the DSPS website. But sit tight — we'll have the video ready once the DSPS renewal website is available online. Watch for the video later this month.

Learn more: www.wra.org/CEFAQ

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

OFFERING	FORMAT	DETAILS & REGISTRATION
EVENTS		
Broker Summit: December 8, 2022	Live in Pewaukee	Brokers, owners, managers: save the date!
PRE-LICENSE TRAINING		
SCHEDULED TRAINING		
Sales Pre-exam Review Webinar: November 4, 2022	Virtual webinar	www.wra.org/SPLwebinar
Sales Pre-exam Review Webinar: December 2, 2022	Virtual webinar	www.wra.org/SPLwebinar
ONGOING TRAINING		
Broker Pre-license Course	On Demand	www.wra.org/BPL
Sales Pre-license Course	On Demand	www.wra.org/SPL
REAL ESTATE CONTINUING EDUCATION		
SCHEDULED TRAINING		
Courses 2 & 1: October 11, 2022	Live in Madison	www.wra.org/Oct2022CE
Courses 2 & 1: October 11, 2022	All virtual: tune in and join from anywhere!	www.wra.org/Oct2022CE
Courses 1 & 2: October 12, 2022	Live in Grafton	www.wra.org/Oct2022CE
Courses 4 & 3: October 18, 2022	Live in Madison	www.wra.org/Oct2022CE
Courses 4 & 3: October 18, 2022	All virtual: tune in and join from anywhere!	www.wra.org/Oct2022CE
Courses 3 & 4: October 19, 2022	Live in Grafton	www.wra.org/Oct2022CE
Courses 1 & 2 (commercial): October 19, 2022	Wauwatosa	www.wra.org/Oct2022CE
Courses 3 & 4 (commercial): October 20, 2022	Wauwatosa	www.wra.org/Oct2022CE
Courses 6 & 5: October 25, 2022	Live in Madison	www.wra.org/Oct2022CE
Courses 6 & 5: October 25, 2022	All virtual: tune in and join from anywhere!	www.wra.org/Oct2022CE
Courses 5 & 6: October 26, 2022	Live in Grafton	www.wra.org/Oct2022CE
Courses 3 & 4: October 27, 2022	Live in Brookfield	www.wra.org/Oct2022CE
Courses 1 & 2: November 1, 2022	Live in Madison	www.wra.org/Nov2022CE
Courses 1 & 2: November 1, 2022	All virtual: tune in and join from anywhere!	www.wra.org/Nov2022CE
Courses 1 & 2: November 1, 2022	Live in Appleton	www.wra.org/Nov2022CE
Courses 1 & 2: November 2, 2022	Live in Hudson	www.wra.org/Nov2022CE
Courses 3 & 4: November 3, 2022	Live in Hudson	www.wra.org/Nov2022CE
Courses 5 & 6: November 4, 2022	Live in Brookfield	www.wra.org/Nov2022CE
Courses 3 & 4: November 8, 2022	Live in Madison	www.wra.org/Nov2022CE
Courses 3 & 4: November 8, 2022	All virtual: tune in and join from anywhere!	www.wra.org/Nov2022CE
ONGOING TRAINING		
2021-22 Real Estate Residential CE Courses 1-6	On Demand / Self-study	www.wra.org/21-22CE
2021-22 Real Estate Commercial CE Courses 1-6	On Demand	www.wra.org/21-22CommCE
2021-22 Real Estate WI & MN Dual Credit CE Courses 1-6	On Demand	www.wra.org/21-22DualCE
APPRAISER CONTINUING EDUCATION		
SCHEDULED TRAINING		
FNMA's Collateral Underwriter: October 14, 2022	Virtual livestream	www.wra.org/App22CE
ANSI Z765 Measuring Standard: October 20, 2022	Virtual livestream	www.wra.org/App22CE
Adjustments in the Real World: October 26, 2022	Virtual livestream	www.wra.org/App22CE
Avoiding Review Issues: October 27, 2022	Virtual livestream	www.wra.org/App22CE
Future of the Mortgage Appraisal: November 2, 2022	Virtual livestream	www.wra.org/App22CE
2022-23 7-hour USPAP Update: November 16-17, 2022	Virtual livestream	www.wra.org/App22CE

FREE

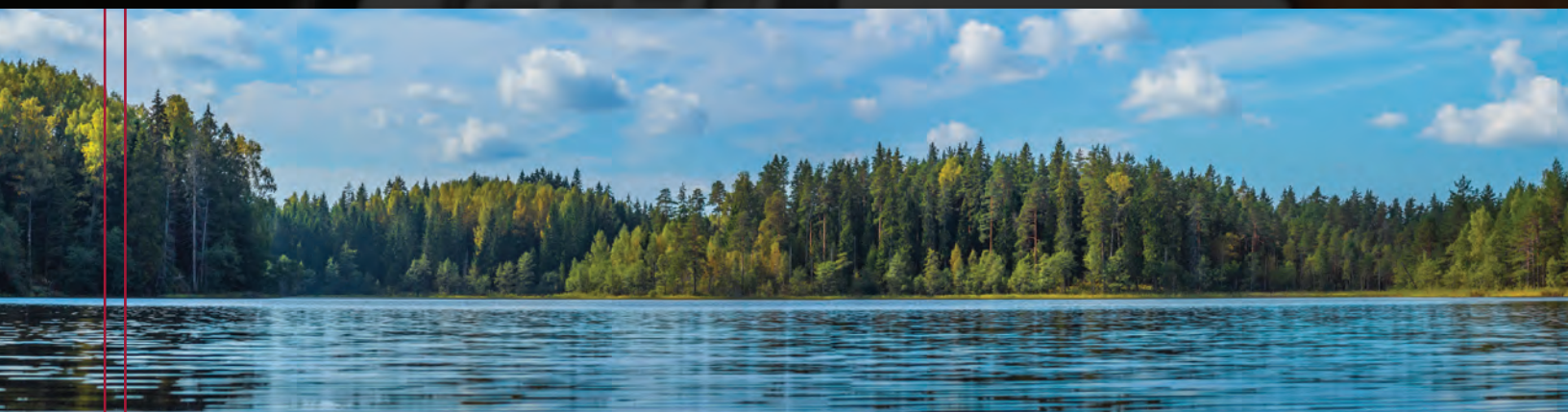
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Previously a subscription-based series, Line by Line is now available for free as part of WRA membership* and gives all members equal access to the best Wisconsin-based real estate forms training on the market.

GET STARTED: WWW.WRA.ORG/LINEBYLINE

* This video series is free for WRA REALTOR® members and legal section members.



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FIVE THINGS EVERY AGENT NEEDS TO KNOW ABOUT 5G

Do you remember when you got your first mobile phone? If you were an early adopter, it probably was the size of a brick! Or was it a flip phone? On the other hand, if you wanted to text, then you had a Blackberry and were way ahead of the curve in terms of tech adoption.

Today, more and more technology has become integrated into the daily workflow of real estate agents. Even the pandemic had a positive impact, if there is one, as it accelerated the adoption of more digital tools by brokers and their agents to empower remote work and remain connected to clients.

Now, the next generation of technology is upon us. It's coming from the advent of a new service for your smartphone called 5G.

WHAT IS 5G?

5G stands for 5th Generation Network. 5G follows all the prior network services in its evolutionary chain: 1G, 2G, 3G and 4G LTE. The biggest difference? Speed.

5G is fast. Not just marginally faster than 4G — blazingly faster. It's like comparing the speed difference between a 1965 Volkswagen Beetle and a Model S Plaid Tesla: there is no comparison.

Mobile tech giant Qualcomm offers this historical comparison:

- **First generation – 1G**

The 1980s: 1G delivered analog voice.

- **Second generation – 2G**

The early 1990s: 2G introduced digital voice.

- **Third generation – 3G**

The early 2000s: 3G brought mobile data.

- **Fourth generation – 4G LTE**

The 2010s: 4G LTE ushered in the era of mobile broadband.

HOW FAST IS IT?

With 5G, speeds are possible up to 20 gigabits-per-second (Gbps) with average data rates running 100+ megabits-per-second (Mbps). How fast is that? A gigabyte is 1,000 megabytes per second. That's 10 times faster than high-speed home internet systems that offer 100 megabyte+ speed.

For comparison, with 100 megabytes per second, you can download an entire 4K movie in a few minutes. With gigabyte speed, the same download takes seconds.

The one potential downside is that speeds can slow when more people access the 5G network simultaneously. This is because 5G shares a bandwidth; top speeds suffer when a 5G network is overtaxed. However, 5G can handle significantly more capacity than 4G. As a result, 5G is designed to support a 100x increase in traffic and also offers improved network efficiency over 4G.

MORE 5G BENEFITS

In addition to being significantly faster than 4G and having more capacity, 5G features substantially lower latency than 4G. Why is that important? 5G can deliver more instantaneous, real-time access, almost eliminating any lag time when accessing data.

When 4G LTE was introduced, its breakthrough provided much faster mobile broadband services than 3G. 5G is different. It does more than boost mobile device speeds. Its infrastructure supports new services such as mission-critical communications — more reliable and stable connections for public safety agencies, railway communications, the power grid and government agencies.

5G also is designed to work better with all of the IoT — internet of things — devices, which is already a massive network and growing.

Moreover, 5G can run on different bandwidths, which could allow the connection of device to device, enabling mobile devices to communicate with each other without a network.

For the real estate agent on the go, 5G has one more benefit: it makes it easier to find hotspots for your mobile device.

WHERE IS IT AVAILABLE?

While 5G service is technically available across most of the U.S., it isn't everywhere — yet. Access depends on the cell carrier. Even today, 5G hasn't been rolled out everywhere — yet. While it is technically available in thousands of cities, many only offer the 5G's low-band network, which delivers much slower speeds, at least for now.

WHAT EQUIPMENT DO I NEED?

To run 5G on your mobile device requires the proper equipment. Unfortunately, none of the older iPhone models — including the iPhone 11, iPhone 11 Pro, iPhone 11 Pro Max and the iPhone SE — support 5G, and they never will.

For 5G Apple phone fans, you will need an iPhone 12 or higher. For Samsung users, the first 5G-capable smartphone was the Galaxy S10 5G, and now includes 5G versions for the Galaxy Note10, Note10+, Fold, S20, S20+ and S20 Ultra.

Perhaps the most significant long-term impact for agents will come from new home devices for 5G. If you live in a market where 5G top speeds are available, new mobile internet equipment is available that can replace your current home internet network. In addition, with more agents working from home, 5G is expected over time to provide a massive boost to productivity at home from the ability for more agents to gain access to high-speed internet — at potentially a lower cost.

This article is from the Tech Helpline at www.techhelpline.com and has been reprinted with permission.



*Definitely a front porch
with a swing...*

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