

WISCONSIN REAL ESTATE



A PUBLICATION OF THE WISCONSIN REALTORS® ASSOCIATION

MAGAZINE

May 2020 Vol. 36, No. 8

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Industry Disruption

Adapting Contracts
and Showings to COVID-19

Transaction Modernization
from COVID-19



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WRA MOBILE APP

Everything WRA at your fingertips! With the mobile app, you'll have a wealth of resources whenever and wherever. Search "WRA Mobile" in the App Store or Google Play.



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by Craig McClelland | Industry disruption. It can come from a new technology, a new consumer behavior and, of course, a new pandemic. COVID-19 has changed real estate, and simply put, the real estate industry will never be the same. Learn how to leverage new technologies so your business can survive, now and after COVID-19.



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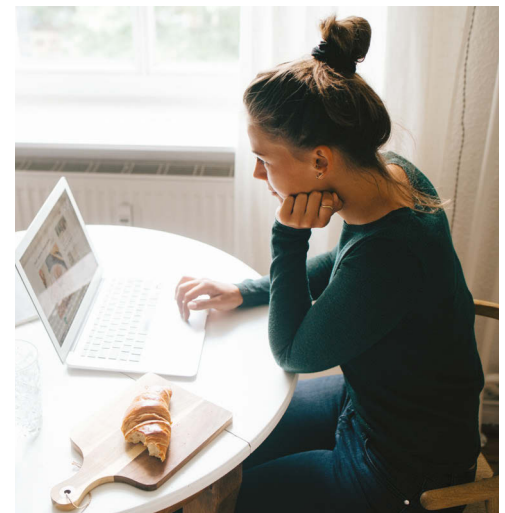
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BY DAVE CLARK

PROFESSOR OF ECONOMICS AT MARQUETTE UNIVERSITY

PRINCIPAL AT ECON ANALYTICS, LLC

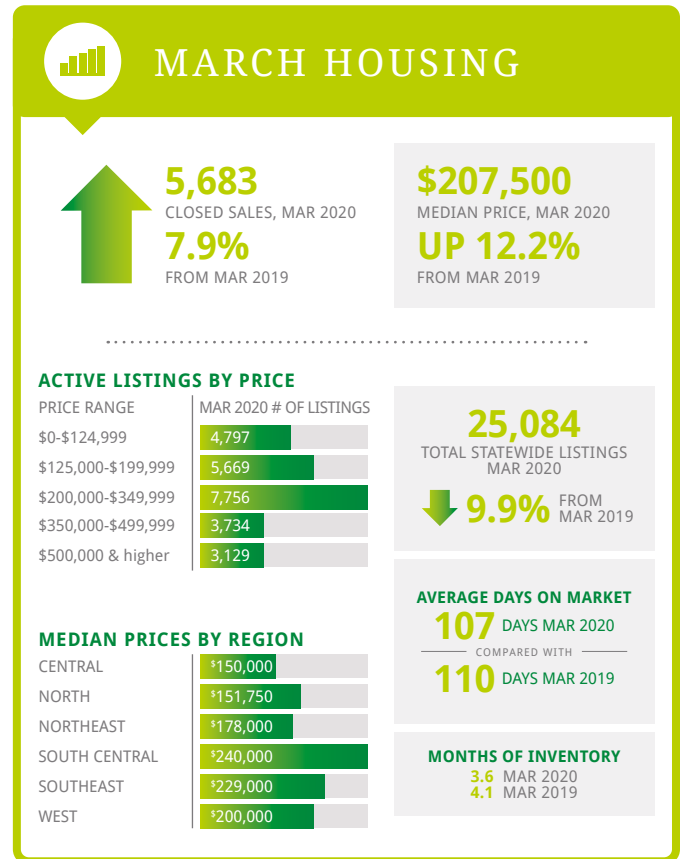
WISCONSIN MONTHLY HOUSING REPORT

PRE-CORONAVIRUS First QUARTER HOUSING MARKET Strong

The Wisconsin existing home market was on solid footing in the first quarter of the year and was on track to have strong sales in the spring and summer. That's before the COVID-19 pandemic hit and severely constrained economic activity in the state. March home sales were strong, with closings of existing homes up 7.9% compared to March 2019, and median prices rising 12.2% to \$207,500, according to the most recent analysis of existing home sales.

See the full press release at www.wra.org/HSRMar2020.

David Clark, Ph.D., is a professor of economics at Marquette University and principal at ECON Analytics, LLC, and serves as a consultant for 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.



HOUSING STATISTICS MONTHLY ACTIVITY — MARCH 2020

Statewide	March 2020	March 2019	% Change	YTD 2020	YTD 2019	% Change
New Listings	8,597	8,497	+1.2%	N/A	N/A	N/A
Total Listings	25,084	27,848	-9.9%	N/A	N/A	N/A
Closed Sales*	5,683	5,266	+7.9%	14,020	13,142	+6.7%
Median Sales Price	\$207,500	\$185,000	+12.2%	\$196,000	\$179,500	+9.2%
Months of Inventory	3.6	4.1	-12.2%	N/A	N/A	N/A
Avg. Days on Market	107	110	-2.7%	N/A	N/A	N/A
Affordability Index	207	210	-1.4%	N/A	N/A	N/A

Median Price				Closed Sales		
Region	March 2020	March 2019	% Change	March 2020	March 2020	% Change
Central	\$150,000	\$150,000	0%	323	300	+7.7%
North	\$151,750	\$150,000	+1.2%	442	416	+6.3%
Northeast	\$178,000	\$156,000	+14.1%	997	1,009	-1.2%
South Central	\$240,000	\$229,900	+4.4%	1,205	1,092	+10.3%
Southeast	\$229,000	\$196,000	+16.8%	2,206	1,983	+11.2%
West	\$200,000	\$185,250	+8.0%	510	446	+9.4%

Report criteria: Reflecting data through March 2020. *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

COVID-19 Real Estate Developments

The WRA is committed to keeping you informed regarding the COVID-19 pandemic and its effect on real estate practice. For real-time developments about your practice and the pandemic, be sure to follow the WRA utilizing these communications:

WRA SOCIAL MEDIA:

The WRA on Facebook: wra.org/Facebook

LinkedIn: wra.org/LinkedIn

Twitter: @wirealtors

Instagram: @wirealtors

WRA MOBILE APP: Search "WRA Mobile" in the App Store or Google Play

WRA CORONAVIRUS WEBPAGE: www.wra.org/coronavirus

Largest Companies on the 2020-21 Board

In accordance with the WRA bylaws, the three largest statewide companies and seven regional companies shall be determined by counting the number of company employees who are members of the WRA according to the WRA membership records as of February 28 of that year.

The following companies will be represented on the 2020-21 WRA board of directors:

Largest statewide companies

First Weber Group Inc. — Madison

Shorewest REALTORS® — Brookfield

Coldwell Banker The Real Estate Group — Appleton

Largest regional companies

Region One: Edina Realty — Eau Claire

Region Two: Coldwell Banker Action Realty — Schofield

Region Three: Keller Williams — Green Bay

Region Four: Stark Company — Madison

Region Five: Coldwell Banker Realty — Brookfield



SAVE THE DATE

September 14-16, 2020 | Annual Convention

Wisconsin Dells, Wisconsin

The convention is tentatively scheduled as a live event in September. The WRA will keep you informed of any changes.

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SUCCESSING *During* INDUSTRY DISRUPTION





BY CRAIG MCCLELLAND
VICE PRESIDENT AND COO, BETTER HOMES AND GARDENS
REAL ESTATE METRO BROKERS
FEATURE

During the Wisconsin REALTORS® Association's Broker Summit in December 2019, I spoke about handling the alternative disruption being brought into the industry by iBuyers. There are multiple types of disrupters that will make themselves known in business.

And at the beginning of 2020, hardly anyone suspected that the "black swan" disrupter of a health pandemic would impact nearly every industry in the country. "Shelter in place" and "safer at home" orders defining real estate as nonessential in many states — essential in others — have rippled throughout the United States. Those orders combined with the desire of clients and prospects to practice social distancing have changed the real estate business as we know it.

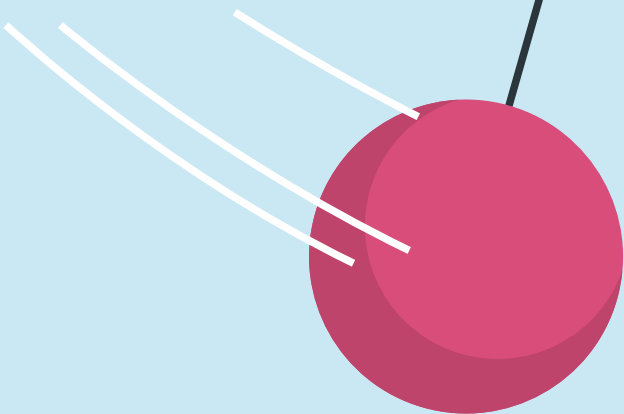
GROWTH AND COMFORT CAN'T COEXIST

Companies should always disrupt their own business because it's inevitable that it will be brought upon them from the outside. From the inside, this is called innovation. From the outside, it is called disruption. The muscle memory developed by preparing for disruption empowers corporations to thrive in times of crisis. However, no matter how prepared a company is or how prepared agents are, an unforeseen obstacle still demands some adaptation.

One of the first things Better Homes and Gardens Real Estate Metro Brokers did was reinforce the message that as a brokerage, we are here for our more than 2,500 agents. We launched a 45-day companywide broadcast video program called the "Metro Challenge." This outlet allows us to articulate how we prepared for this situation and give agents comfort. We cover market trends, leveraging new tools to meet customers where they are, and we hear from special guests such as John Peyton, President and CEO of Realogy Franchise Group. I highlight the success agents are having in the current market, and we discuss quintessential books on winning in business. The goal is to motivate and, most importantly, build community. The Metro Challenge has been incredible for our company culture.

Though the daily meetings are an effective way to make announcements, connecting with staff and agents via email as soon as government orders are unveiled has been critical. Agents and staff are looking to their leaders for an honest and reliable flow of communication regarding how they should operate in this ever-changing environment. At the center of our communications strategy is a white-labeled version of the technology platform Konverse, which we use as our intranet, training center, central hub of knowledge and the go-to source of information, tools and engagement.

As everyone receives endless information from outside sources, keeping your messaging at the forefront offsets confusion and frustration. We built out a COVID-19 resources section in our intranet to house local, national and industry materials that are linked and regularly updated. This section also includes guidance from our president



and CEO Kevin Levent on government program rollouts such as the federal CARES Act and lets our agents know how they can directly benefit from these initiatives.

It's also been important to address the modifications being made by sectors agents rely on. We've worked with Judy Jones, Vice President of Metro Brokers Financial, to make sure we are at the leading edge of the impact on mortgages. As a company, we've made adjustments to our business systems and tools to meet customers where they are. As a large mortgage broker, Metro Brokers Financial (MBF) has various investor partners and can move quickly in the market to meet buyer and client needs. In other cases, MBF has options for clients that may have been turned down by other lenders.

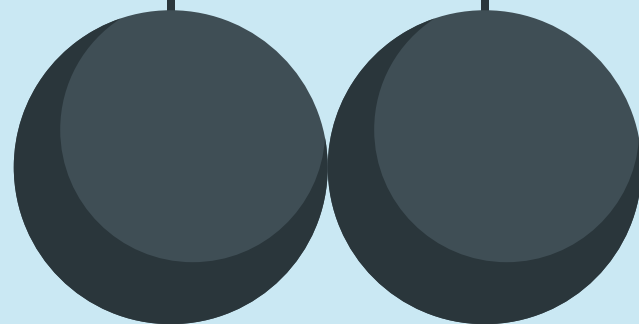
For revisions to closing procedures, we have leveraged Ken Raymer, Managing Attorney for our legal entity, Metro Title Trust LLC/Raymer Law Group LLC. Adjustments have been made to our approach to meet customer needs and keep closings moving forward.

In Georgia, Gov. Brian Kemp and the Georgia Supreme Court decided that video conferences would be allowed, though not without a few hoops to jump through. Buyers and sellers still need to print all the closing documents and physically sign them. Also, all parties must be in Georgia when the closing video conference occurs. On top of that, it can take days for the process to be officially complete and keys to be handed over.

A traditional closing is still an option. Loved ones and agents are asked to stay home or in their cars during the process. Clients have the ability to close in separate rooms and can bring their own blue pen, mask, gloves or other items for comfort. They can also elect to have a third-party power of attorney sign on their behalf at closing with lender permission.

EMBRACE THE JOURNEY

As mentioned earlier, every agent and company has had to make swift adaptations right now. New methods for conducting open houses had to be found and a platform to use had to be chosen. Each option has pros and cons, not to mention what can be a steep learning curve for agents and clients.



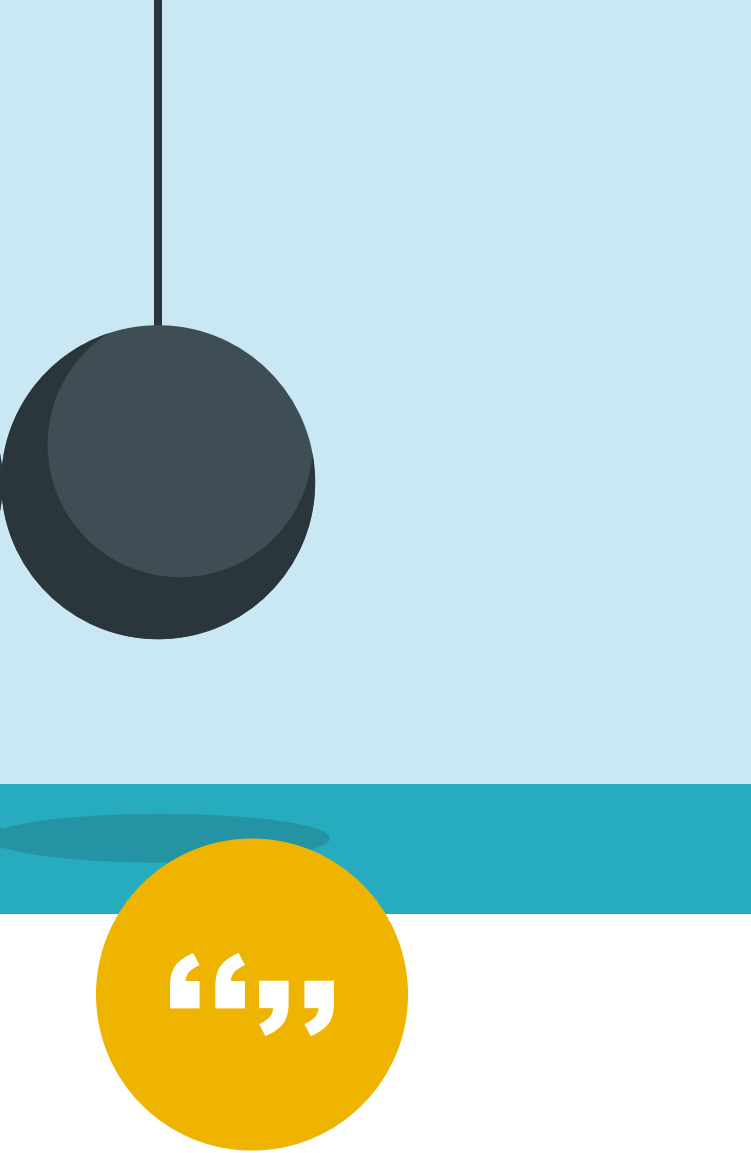
For many agents, video calls and video tours simply haven't been part of how they do business. COVID-19 has forced them to push past the discomfort of something unfamiliar. We've helped agents embrace the change by encouraging them to start by sending videos to each other to be critiqued or to simply video chat with someone just to check in with them. Webinar training on virtual open house best practices was also quickly developed by our marketing director, Tyler Brenner, along with guides and graphics for social media promotion.

Before COVID-19, technology was weaving its way into all aspects of real estate, and now, it's front and center. Setting our company apart by equipping agents with cutting-edge tech was an ongoing mission before the pandemic. Programs such as Dotloop, which allows documents to be created, edited and signed digitally and includes built-in communication, have been integral for our business.

For over a year, we'd been working heavily with the team at Earnnest, an app that enables funds to be digitally transferred for real estate transactions. A select group of agents were even beta-testing the app as we refined its platform for our needs.

An official launch to our entire company took place at the beginning of April. Had this project not been in the works far ahead of time, it would have been difficult to find a way to offer a similar solution to clients and agents.

As I talk to fellow industry leaders, a common theme emerges. Once we are beyond this pandemic, the industry won't be the same. Consumers will see the advantages of virtual tools and will be more open to utilizing them. If you can't learn to leverage technology, you won't thrive now or when the market returns.



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OWN THE UPSIDE

While the demand to buy and sell may have momentarily declined, it is still there. The need to buy and sell homes remains. There are multiple ways to work around the obstacles presented by COVID-19. It's our responsibility to make sure buyers and sellers are aware of that. Utilizing our website has been one of the most efficient ways to do this, beyond having our agents continually connect with their sphere of influence.

In line with many brokerages and real estate companies, we added whole new sections to our website that explain how we are working safely and smartly. Step-by-step explanations of the virtual buying and selling process have been laid out. An FAQ portion addresses the most basic concerns such as, "Can I still buy a house right now?"

On social media, we promote the tools at our disposal to keep business moving. Images that reiterate the notion that clients can buy or sell a home without leaving their own or coming into close contact with other people are pushed out on our platforms and distributed by agents. An in-house "Digital Marketing Center" is packed with tools to help agents market their business virtually. There, they have the ability to create relevant email campaigns, e-newsletters and more.

Supplying agents with knowledge to successfully address questions and comments about the current situation from clients and prospects has been a priority as well. Communication strategies and a stream of intranet articles with marketing tips have been distributed to help agents steer the conversation. An abundance of webinars and on-demand training from our company and Better Homes and Gardens® Real Estate have always been available to agents but are even more important now.

While the reality that COVID-19 is a major disrupter to the real estate industry is a fact that can't be ignored, it's important to remember that this interruption to our business is only temporary. No one can pinpoint how long it will last but, at most, it could be a few months — nowhere near the length of the 2008 to 2012 housing crisis, and nowhere near as impactful. In the middle of the uncertainty, maintaining that perspective is important.

Preparing for the pent-up demand of buyers and sellers is also a reality. Consumers are waiting to see what will happen to the economy, their jobs, their savings and the housing market as the pandemic plays out. For some, changes to those areas will be the ultimate deciding factor in whether they move forward with their pre-pandemic plan to buy or sell. For others, they won't have been as impacted by the factors mentioned above and will be ready to jump out of the gate once the market returns. If brokerages and agents aren't ready to meet this demand, they will lose out.

Craig McClelland was a top REALTOR® before starting a small independent firm in Atlanta after his first year in the business. He grew it to 23 offices with 1,100 agents before selling the company at the end of 2007. McClelland joined Better Homes and Gardens Real Estate Metro Brokers in April of 2008 as the Director of Strategic Growth. McClelland was named Chief Operating Officer in 2013 and Vice President in 2018. McClelland is an Inman News contributor, named one of five RisMedia 2019 Influencers, board member for Homesnap, board of advisors at Dotloop and the Broker Public Portal board. He also serves as an investor and advisor to several technology companies.



BY **DEBBI CONRAD**
SENIOR ATTORNEY AND DIRECTOR OF LEGAL AFFAIRS
LEGAL

ADAPTING CONTRACTS *and* SHOWING EXPECTATIONS

Adaptation has become key in this world afflicted with the coronavirus (COVID-19). Every facet of society is bravely venturing into uncharted waters. The rules of the sea are being made up on the fly, are new to everyone and are in a constant state of flux. To this world of chaos, real estate professionals work to bring a reassuring sense of normalcy to their clients, customers and transactions.

This is no easy mission; ingenuity, creativity and flexibility are required. At any given moment, there may not be enough fingers to plug all the holes in the dyke, but collectively a solution is found, and everyone bravely sails on until the next stream of water pops through; and the process is repeated again.

Two areas that are central to real estate practice are showings of listed property and the offer to purchase. Three WRA optional forms have been created to help in these areas.

CORONAVIRUS (COVID-19): SHOWINGS AND INSPECTIONS SAFETY COMMITMENT

The Coronavirus (COVID-19): Showings and Inspections Safety Commitment (Safety Commitment) takes account of the changed atmosphere surrounding showings, inspections and the entry of any person into a property for sale. The Safety Commitment assists in the implementation of the governor's "Safer at Home" order by helping make everyone aware and responsible to take the ordered safety precautions. Those who sign the Safety Commitment are agreeing to notify others with whom they have been in contact during a showing or inspection if they become afflicted with COVID-19. The commitment also makes clear that real estate licensees are not liable for damages relating to showings or inspections conducted during the COVID-19 pandemic.

The Safety Commitment can be used in counterparts — one copy might be signed by just one person while another copy may be signed by multiple people. It might just be signed by a seller and listing agent. The idea is to be flexible, use the Safety Commitment to set expectations, and secure commitments to observe safety guidelines and notify others to provide notification if a person is afflicted with COVID-19.

Rather than dive into lengthy details in the Safety Commitment form, it is hoped people are generally familiar with

the safety precautions for protecting themselves and others. Since real estate is an "essential business" under Gov. Evers' Emergency Order #12 — Safer at Home, those in the real estate profession are obligated, as a condition of the order, to follow the guidelines of the Wisconsin Department of Health Services (DHS) and the Center of Disease Control (CDC) to the greatest extent possible. For those not familiar with the guidelines, the Safety Commitment references the prevention measures found on the CDC website at www.cdc.gov/coronavirus/2019-ncov/prevent-getting-sick/prevention.html. It is reassuring and wise to establish an understanding that everyone who resides at a property, and everyone who visits and enters the property, is committed to follow those COVID-19 prevention protocols and shares those expectations with others who will visit or enter the property.

The Safety Commitment can be used as the parties and their agents deem best. The seller and the listing agent would likely be the first to use the commitment to establish the ground rules for COVID-19 issues. They may then ask buyers and their agents to sign the commitment if there is going to be a showing. If there is an accepted offer, then inspectors, appraisers and other service providers may be asked to sign a commitment. Once a person has signed a commitment, copies may be potentially shared in other transactions. Those who decline to sign will have at least become familiar with the expectations of the seller, listing agent and other signatories. Real estate professionals may be flexible with the commitment and adapt it to their company procedures.

The Safety Commitment uses the term "Coronavirus Precaution" to refer to a person diagnosed with COVID-19, directed to self-quarantine or self-isolate by a medical professional or a health department, or a person who is observing self-quarantine or self-isolation under the parameters of the Wisconsin DHS information for self-quarantine, self-isolation and self-monitoring guidance at www.dhs.wisconsin.gov/covid-19/prepare.htm as well as www.dhs.wisconsin.gov/covid-19/prepare.htm.

The commitment confirms the seller is responsible for the condition of the property that may include the extra cleaning and disinfecting described in the safety guidelines, as the conditions indicate, but also confirms that buyers, agents and





service providers, called “Visiting Parties” in the commitment, enter a property at their own risk.

Sellers, listing agents and all Visiting Parties share two ongoing responsibilities. Responsibility number one is to take reasonable safety precautions required under the governor’s order and as stated in the CDC guidance. Responsibility number two is to provide written notice to the others who were present when a person who has been found to have COVID-19 or has been placed per physician instructions to self-quarantine or self-isolate visited the property. The written notice also obviously is given to the property owner and listing agent. This avoids issues concerning disclosure of private medical information by others and relies on the premise that those afflicted will warn others of possible exposure.

The commitment also states the agreement of all signatories to the commonsense statements that the licensees involved with the showings and inspections are not responsible for the effects of COVID-19 on transactions or upon the individuals entering properties.

ADDENDUM CV – CORONAVIRUS (COVID-19) PROVISIONS

The Addendum CV — Coronavirus (COVID-19) Provisions takes a different, more familiar approach and is structured as an addendum to an offer to purchase or another contract.

Addendum CV addresses potential delays that might arise due to an office of a government agency or service provider closing or if a person involved in a transaction is quarantined or isolated due to COVID-19. Check-box provisions allow the parties to select those deadline extension provisions that are desired. The business of agreeing about extensions to provisions before any triggering event has transpired is tricky and imprecise and may not always end up having the impact anticipated or desired by the parties. But making the attempt is often better than doing nothing at all.

The deadline extension and the offer termination based on an office closure would seem to be less of a risk as time goes on and companies adapt and find ways to continue business. This provision applies only if an office closure makes it impossible for a party to perform, which is admittedly a very high standard. It does not indicate that one contractor’s inability to provide services due to the closure of the contractor’s office triggers the extension because the party may look for other contractors for the assistance needed for the party’s performance. As the situation with the coronavirus evolves and as solutions often based in remote technology are developed to work around obstacles to customary practice, it may be unlikely this provision comes into play, but it is nonetheless a prudent precaution.

The extension mechanism used throughout the addendum adds days to deadlines stated in the offer. This may have differing impacts depending upon where on the transaction timeline the extension is triggered.

For example, if a buyer is in day 3 of a 14-day Inspection Contingency period, and notice is given that inspectors can no longer inspect, the buyer’s Inspection Contingency deadline would have to pass to trigger the 30-day extension. If a buyer is on day 3 of a 14-day Inspection Contingency, it is not yet known

that it is impossible for the buyer to perform by the deadline. If the offer was accepted on March 1, then the 14-day Inspection Contingency will run through March 15. If written notice of an office closure is given, then the deadline is extended potentially through April 14, which is 44 days, or 14 + 30, after acceptance.

With regard to extensions caused by a person with COVID-19 or a COVID-19 exposure, the Addendum CV uses the same term as the Safety Commitment. “Coronavirus Precaution” refers to a person with COVID-19 or who is suspected to have the virus and treated as if they do. If one party is subject to a Coronavirus Precaution, that party is to provide written notice to the other party, with result that all deadlines are extended 14 days. In the delayed access provision, if the seller has a COVID situation, the seller notifies all Visiting Parties that access is delayed for 14 days. These provisions would provide a basis to halt a transaction for up to 14 days and give the parties time to assess the situation and perhaps enter into amendments with specific accommodations and solutions, including escrow agreements as referenced in the caution.

The Addendum CV includes a hold harmless provision that provides the commonsense disclaimer that agents are not responsible for the virus and its consequences. It may not necessarily hold up in court but provides reassurance for licensees.

CORONAVIRUS (COVID-19): COMMERCIAL ADDENDUM (WRA-CVCA)

The Coronavirus (COVID-19): Commercial Addendum is an alternate offer addendum designed with commercial practitioners in mind. This addendum offers three check-box provisions that take a different, more open-ended approach to deadline extensions, delays and offer terminations resulting from the coronavirus.

The Commercial Addendum may be used to extend dates and deadlines if a party gives notice explaining their performance has been delayed due to the coronavirus in a manner beyond the control of that party. The written notice for the equitable extension is to specify the coronavirus concern and set a new reasonable date or deadline for performance. In the second check-box provision, a limit may be placed on the length of any extension, with a default of 60 days. The transaction may be terminated if a party becomes unable to perform due to the coronavirus. The party must provide written notice before the expiration of the applicable dates or deadlines and explain the manner in which the coronavirus made the party unable to perform. If the offer is terminated in this manner, the earnest money is to be returned to the buyer.

USING THIS TRIO OF FORMS

The WRA Addendum CV — Coronavirus Provisions, Coronavirus (COVID-19): Showings and Inspections Safety Commitment and Coronavirus (COVID-19): Commercial Addendum are available in zipForm, in the WRA forms library online and online at www.wra.org/Coronavirus/Legal. The provisions from all three forms are also available separately in an electronic format in the WRA zipForm Clause Library.

For those concerned that the use of an addendum referring to deadline extensions and terminations will discourage sellers

from accepting offers, the addenda can also be used as an amendment if attached to and incorporated by reference into the WB-40 Amendment to Offer to Purchase at line 28. The Safety Commitment may be used in this fashion as well.

Debbi Conrad is Senior Attorney and Director of Legal Affairs for the WRA.



RESOURCES

WRA Coronavirus (COVID-19) Resource Webpage:
www.wra.org/Coronavirus

zipForm Clause Library Information:
www.wra.org/zipform

Gov. Evers' Emergency Order #12 — Safer at Home:
<https://evers.wi.gov/Documents/COVID19/EMO12-SaferAtHome.pdf>

Coronavirus (COVID-19): Showings and Inspection Agreement
www.wra.org/WRA-CVSI

Addendum CV Coronavirus (COVID-19) Provisions
www.wra.org/WRA-CV

Coronavirus (COVID-19) Commercial Addendum:
www.wra.org/WRA-CVCA

Gov. Evers' Emergency Order #12 — Safer at Home:
<https://evers.wi.gov/Documents/COVID19/EMO12-SaferAtHome.pdf>



BY CORI LAMONT

SENIOR DIRECTOR OF LEGAL AND PUBLIC AFFAIRS

LEGAL

COVID-19 FURTHER MODERNIZES THE REAL ESTATE TRANSACTION

Technology during a pandemic

Real estate and technology have been closely associated with one another for quite some time, and it seems in the last five years, the two have been moving forward at breakneck speed. The arrival of digital lockboxes to drones to digital signatures solidified the real estate industry's adoption of technology and didn't show signs of slowing down before the emergence of the COVID-19 pandemic.

But technology and the real estate industry went into warp speed with the arrival of COVID-19 and Gov. Tony Evers' "Safer at Home" order.

As an "essential business" under the order, real estate professionals are still permitted to provide services. However, all essential businesses must meet social distancing requirements, and they are also to use technology "to the greatest extent possible." Thankfully, the real estate industry's assertive adoption of technology over the years offered the industry a relatively smooth transition under the governor's order.

For years, products like zipForm, Dotloop and others have allowed agents to draft forms, send forms to their clients and customers, and even allow parties to digitally sign forms. Further, for years now, virtual tours have offered buyers the opportunity to see a property without stepping foot into the home.

Historically, there were instances in the transaction that either didn't permit a technological alternative — such as the remote notarization of documents, or were not a necessity to the same level they are today — like payment of earnest money electronically.

This article explores two of the ways that COVID-19 has thrust the real estate transaction further into modern technology.

REMOTE ONLINE NOTARIZATION (RON)

On the list of the WRA's legislative priorities was remote online notarization (RON), a way to allow for remote or e-notarization of documents in Wisconsin. Without RON in place, Wisconsin law would still require notarization to occur in person. For instance, a deed without RON had to be signed in person. However, social distancing related to COVID-19 created increased concern from people not wanting to go to a physical office to sign certain documents.

And in early March, Gov. Evers signed legislation allowing RON in Wisconsin. Essentially, RON allows consumers to have certain documents notarized remotely, including deeds and mortgage documents, rather than in person. The downside was the timing: the law was not effective until May 1, 2020.

However, due to COVID-19 and the potential inability of the consumer, notary and service provider to meet in person, the Wisconsin title industry worked with the Wisconsin Department of Financial Institutions (DFI) to enact RON effective immediately. Therefore, before May 1, 2020, RON became effective in Wisconsin.

The following is a brief summary based on communications with representatives from the title industry regarding how RON will be implemented:

Which sellers can sign with RON?

Generally, RON can be utilized by individual sellers who are U.S. citizens. As of March 18, 2020, RON is not necessarily available for power of attorney (POA) authority, trustees, personal representatives, and limited liability companies (LLCs). Title agents should consult with title insurance underwriters on this matter.

Are title companies and lenders set up with RON?

Title companies were the greatest driver in support to the RON legislation and, once the COVID-19 pandemic hit, worked diligently with the DFI to get the law enacted earlier than its original effective date. As long as there are no issues with the title insurance underwriters, there should not be any significant issues with the title companies' ability to conduct a closing using RON technology.

At this time, some lenders may not have systems to permit RON, but it is the WRA's understanding that a number of lenders are working quickly to get RON in place so loan documents can be signed using RON. In order to facilitate RON, lenders need a secured system called an "e-vault." Buyers should work with their lender to determine which loan programs have "e-vault" capacity allowing paperwork to be conducted more remotely, which mortgage documents can be signed using RON and if any delays may occur.



“ESSENTIAL BUSINESS” UNDER EMERGENCY ORDER #12 SAFER AT HOME ORDER

13. Essential Businesses and Operations. All entities described in this section shall meet Social Distancing Requirements between all individuals on the premises to the extent possible. Essential Businesses and Operations shall, to the greatest extent possible, use technology to avoid meeting in person, including virtual meetings, teleconference, and remote work (i.e., work from home). For the purposes of this Order, Essential Businesses and Operations means Healthcare and Public Health Operations, Human Services Operations, Essential Infrastructure, and Essential Governmental Functions, and the following:

u. Professional services. Professional services, such as legal or accounting services, insurance services, real estate services (including appraisal, home inspection, and title services). These services shall, to the greatest extent possible, use technology to avoid meeting in person, including virtual meetings, teleconference, and remote work (i.e., work from home).

The land title industry is working to find solutions for any remaining challenges that prevent transactions from closing due to title matters. The Wisconsin Land Title Association (WLTA) is continuously updating information about the register of deeds and RON at www.wlta.org/covid-19-updates. Agents should encourage their parties to work their lenders and title agents as to RON capabilities.

To learn more about RON, watch the Thursday Takeaways video, “COVID-19 and Remote Online Notarization,” with Knight Barry Title General Counsel Cheri Hipenbecker at www.wra.org/ThursdayTakeaways/Episode28.

ELECTRONIC EARNST MONEY AND THE TRUSTFUNDS PLATFORM

Electronic earnest money is the opportunity for a buyer to pay his or her earnest money electronically rather than writing a check or obtaining a cashier’s check. Many consumers have moved away from having a savings or a checking account. For those who have Venmo and PayPal accounts rather than a traditional bank account, the ability to pay earnest money electronically through a platform provides an entirely new modernization to the real estate transaction.

A number of Wisconsin MLSs are now allowing members to use TrustFunds, an electronic earnest money payment platform. With the COVID-19 pandemic, consumers and agents are looking for more innovative ways to maintain social distancing while honoring the contract terms. TrustFunds offers the perfect solution.

Is electronic earnest money legal in Wisconsin?

Yes. Current Wisconsin law does not prohibit the payment of earnest money electronically. Moreover, to further clarify the ability to pay earnest money electronically, the WB-11 Residential Offer to Purchase with a January 1, 2020, mandatory use date references electronic delivery earnest money on line 59.

Can any buyer use TrustFunds?

Yes. Electronic earnest money is available to any buyer, regardless if the buyer has a traditional checking or savings account.

Why should buyers use TrustFunds?

Nothing encourages social distancing more than the ability for buyer clients and customers to pay earnest money electronically from their home.

Why should real estate firms want to use TrustFunds?

Other than compliance with social distancing, moving forward using TrustFunds removes some of the challenges associated with utilizing hard-copy checks, such as buyers writing the wrong name of the listing firm, the cooperating firm’s name or the wrong title company; or as an agent, having to remember to give the check to the designated person to deposit the check or having to worry about misplaced checks, like the one that slid between your car seats.

Another benefit touted by TrustFunds is the payment of earnest money electronically protects against wire fraud. Wire fraud is an international problem, specifically in the real estate community. In 2017, \$969 million “was diverted or attempted to be diverted” from real estate purchase transactions and wired





to “criminally controlled accounts,” per *The Washington Post*. In 2016, the number of wire fraud cases reported by title companies jumped 480%, per the FBI.

To learn more about wire fraud and how to protect both your firm and the transaction, see, “This Is Not a Test,” in the December 2018 *Wisconsin Real Estate Magazine* at www.wra.org/WREM/Dec18/Cybercrime.

How does TrustFunds work?

When the buyer wants to pay earnest money electronically, the agent logs in to his or her MLS and clicks a link to TrustFunds.

In an over-simplified example:

The agent goes through a secured process confirming the property, the buyer and the amount of earnest money the buyer has agreed to pay. The buyer is then provided a secured email with a link where the buyer will make the payment by entering his or her account information for a one-time payment of the earnest money amount. This is a similar process to when someone is signing up for an automated clearing house (ACH) withdrawal from a savings or checking account.

The buyer’s earnest money is then placed in the trust account of the firm designated in the offer to purchase to hold the earnest money. In order to have the money placed in the firm’s trust account by way of TrustFunds, the firm must be a TrustFunds paying subscriber. That link then takes the agent out of the MLS and into the TrustFunds platform.

To learn more about TrustFunds, visit www.trustfunds.us.com and also watch the Thursday Takeaways video, “Electronic Earnest Money” with TrustFunds founder Lynn Leegard at www.wra.org/ThursdayTakeaways/Episode29.

Do the earnest money rules apply if the money is paid electronically?

Yes. Wis. Admin. Code chapter REEB 18 at docs.legis.wisconsin.gov/code/admin_code/reeb/18 addresses the handling of earnest money. Wis. Stat. Chap. 452.13 at docs.legis.wisconsin.gov/statutes/statutes/452/13 addresses trust accounts.

RON and TrustFunds are technology tools that will help during the unprecedented and uncertain time of the COVID-19 pandemic as well as illustrate another way that real estate has embraced new technology.

Cori Lamont is Senior Director of Legal and Public Affairs for the WRA.

RENTAL PROPERTIES *and* COVID-19



On March 25, 2020, Executive Order #12 Safer at Home went into effect in Wisconsin.
On March 27, 2020, Executive Order #15 Temporary Ban on Evictions and Foreclosures went into effect.

Both orders impact landlords and licensees with respect to evictions and the landlords' and licensees' abilities to show, rent and sell rental properties for the duration of these orders.



BY JENNIFER LINDSLEY
DIRECTOR OF TRAINING AND STAFF ATTORNEY
LEGAL

LANDLORDS ENTERING RENTAL PROPERTIES

Executive Order #12 Safer at Home (Order #12) went into effect at 8:00 a.m. on Wednesday, March 25, 2020, and at press time, will remain in effect until 8:00 a.m. on Tuesday, May 26, 2020, or until a superseding order is issued. Rental property management is considered an “essential business” per the order. Order #12 restricts entry by landlords or property managers into leased units except for emergency maintenance. Section 3 of Order #12 is titled “Prohibited Activities” and includes the following statement: “Landlords or rental property managers shall avoid entering leased residential premises unless emergency maintenance is required.”

Emergency maintenance

The order does not elaborate on what would be considered emergency or non-emergency, routine maintenance. If there is any doubt as to whether maintenance is an emergency, the landlord and tenant may consider delaying the maintenance until a future date. The prohibition pertains to leased units so landlords and property managers are not prohibited from entering vacant units that are not currently leased for routine maintenance, though all other parts of Order #12, such as the ban on public or private gatherings of people that are not of the same household and the social distancing requirements, are all still in effect.

Showing leased units

Order #12 limits entry of landlords and property managers into leased units except for emergency maintenance. This limitation means that landlords and property managers cannot show leased units to new potential tenants for the duration of Order #12. A tenant cannot waive this prohibition and permit a landlord to show an occupied unit to new potential tenants. Order #12 is in place to protect Wisconsin’s citizens and, therefore, they arguably cannot waive any “rights” under it. Additionally, the ban on private or public gatherings of any number of people that are not part of a single household prohibits showing leased units to future potential tenants even if the existing tenant consents to showing. Landlords may consider asking existing tenants to assist future rental efforts by providing videos or photos of the existing unit that could be used to advertise the unit for future rentals. As with the maintenance, the limitation on showing units is only for leased units so landlords may show vacant units that are not currently leased if all other provisions of Order #12, such as social distancing requirements, are observed.

LICENSEES ENTERING RENTAL PROPERTIES THAT ARE LISTED FOR SALE

Order #12 designates real estate services as essential business and generally prohibits landlords and property managers from entering leased residential dwelling units. Accordingly, Order #12 permits those who need to enter leased premises for the purpose of a purchase/sale real estate transaction to do so if they follow the safety standards outlined in Order #12. However, if

a tenant refuses entry into the leased premises, the parties are encouraged to respect the wishes of the tenant and try to find alternative solutions to show, inspect or appraise the premises for the purpose of a sale transaction.

TEMPORARY BAN ON EVICTIONS AND FORECLOSURES

Executive Order #15 Temporary Ban on Evictions and Foreclosures (Order #15) was issued on March 27, 2020, and went into effect immediately. Order #15 is in effect for 60 days. Order #15 temporarily bans landlords from evicting tenants except in limited circumstances and is applicable to both commercial and residential properties. Nothing in Order #15 relieves an individual of an obligation to pay rent, mortgage or any other obligation of a tenancy or mortgage.

Serving notice

Landlords are prohibited from serving a notice to terminate a tenancy for failure to pay rent for the duration of Order #15. Landlords are prohibited from serving a notice to terminate a tenancy for any reason unless the landlord reasonably believes failure to commence the eviction action will result in an imminent threat of serious physical harm to another person. If a landlord is pursuing an eviction because of the landlord’s reasonable belief that failure to do so will result in an imminent threat of serious physical harm to another person, the landlord must attest in an affidavit to the landlord’s reasonable belief and the basis for that belief.

Commencing an eviction

For the duration of Order #15, landlords may not commence an eviction action for failure to pay rent. During this time, a landlord may only commence an eviction action if the landlord attests by affidavit that it is not for failure to pay rent and that it is due to the landlord’s reasonable belief that failing to proceed with the eviction will result in imminent threat of serious physical harm to another person. Order #15 does not alleviate a tenant’s obligation to pay rent. The rent will continue to accrue unless the tenant and the landlord agree to other terms. This is simply delaying an eviction that could have otherwise been filed for failure to pay rent or another breach until the end of Order #15.

Enforcing an eviction

Sheriffs may not enforce eviction orders for the duration of Order #15 unless the eviction was not based on a failure to pay rent and the order is accompanied by an affidavit attesting that the eviction was not based on failure to pay rent and that the landlord reasonably believes that failure to proceed with the eviction will result in an imminent threat of serious physical harm to another person.

Foreclosures

Mortgagees are prohibited from commencing a foreclosure action for real estate and are prohibited from requesting or scheduling a sheriff's sale of the mortgaged premises. Sheriffs may not conduct a sheriff's sale nor act on any order of foreclosure or execute any writ of assistance during Order #15. These prohibitions do not apply to abandoned property where the property had been determined abandoned by a court. Whether a property is abandoned for purposes of foreclosure requires a finding from a court and cannot be determined by the mortgagee.

Jennifer Lindsley is Director of Training and a staff attorney for the WRA.

EMERGENCY ORDER #12 SAFER AT HOME ORDER SECTIONS 3 & 16

Section 3. Prohibited activities. All public and private gatherings of any number of people that are not part of a single household or living unit are prohibited, except for the limited purposes expressly permitted in this Order. Nothing in this Order prohibits the gathering of members of a single household or living unit. Landlords or rental property managers shall avoid entering leased residential premises unless emergency maintenance is required.

Section 16. Social Distancing Requirements. For purposes of this Order, Social Distancing Requirements includes maintaining social distancing of six (6) feet between people; washing hands with soap and water for at least 15 20 seconds as frequently as possible or using hand sanitizer; covering coughs or sneezes (into the sleeve or elbow, not hands); regularly cleaning high-touch surfaces; not shaking hands; and following all other public health recommendations issued by DHS and the U.S. Centers for Disease Control.

RESOURCES

Executive Order #12 Safer at Home: evers.wi.gov/Documents/COVID19/EMO12-SaferAtHome.pdf

Executive Order #15 Temporary Ban on Evictions and Foreclosures: evers.wi.gov/Documents/COVID19/EO15BanonEviction-andForeclosures.pdf

The Department of Agriculture Trade and Consumer Protection has eviction-related FAQs: datcp.wi.gov/Pages/News_Media/Covid19ConsumerProtection.aspx

More information and FAQs about COVID-19 and real estate: www.wra.org/Coronavirus/ExecOrderFAQ





BY TOM LARSON
SENIOR VICE PRESIDENT OF LEGAL AND PUBLIC AFFAIRS
LEGAL

THE *Federal* CARES ACT

What it means for Wisconsin REALTORS®

On March 27, 2020, the Coronavirus Aid, Relief and Economic Security Act (CARES Act) was signed into law to provide financial relief to families, small businesses, individuals who are self-employed and independent contractors. The CARES Act establishes several key programs that could be beneficial for REALTORS® and real estate companies that have incurred financial hardship due to COVID-19, including the Pandemic Unemployment Assistance (PUA) program, the Paycheck Protection Program (PPP) and the Economic Injury Disaster Loan (EIDL).

The following is a summary of the PUA and PPP programs and how they apply to REALTORS® in Wisconsin. Note: At press time, the U.S. Department of Labor was in the process of developing further guidance on these programs.

PANDEMIC UNEMPLOYMENT ASSISTANCE (PUA)

The PUA program extends unemployment benefits to individuals who are not traditionally eligible, including the self-employed. The program will be administered through the Wisconsin Department of Workforce Development (DWD).

Which individuals qualify for the PUA?

To qualify for PUA, an applicant's unemployed status must be a direct result of COVID-19. This includes situations where the applicant has been diagnosed with COVID-19, has a household member diagnosed with COVID-19, is unable to reach their place of work because of a quarantine, had his or her work closed due to COVID-19, had to quit his or her job because of COVID-19, or has a child unable to attend school or daycare as a direct result of COVID-19.

Will individuals engaged in telework be able to qualify for PUA? Does this include REALTORS®?

The CARES Act provides that individuals able to do telework with pay and those receiving paid sick leave or other paid leave benefits are ineligible for PUA.

What this means for REALTORS®: The WRA firmly believes REALTORS® qualify for PUA. While REALTORS® can complete certain job functions through telework, that work is not done "with pay" as contemplated by the CARES Act. The WRA and the National Association of REALTORS® (NAR) will continue to work with state and federal regulators to ensure REALTORS® adversely affected by COVID-19 have access to PUA.

Are self-employed individuals allowed to receive unemployment benefits under PUA?

Yes. Under PUA, a self-employed worker, independent contractor or freelancer is eligible to receive unemployment benefits.

How do self-employed individuals qualify for PUA?

A self-employed individual must certify that he or she is self-employed, is seeking part-time employment, does not have sufficient work history, or otherwise would not qualify for regular unemployment or extended benefits and satisfies one of the conditions listed above.

What is the current weekly benefit in Wisconsin? How will that benefit change once PUA is implemented?

Wisconsin's maximum weekly benefit is currently \$370. The CARES Act provides a lump sum of \$600, funded by the federal government, that will be added to employees' maximum weekly benefit through July 25, 2020. This brings the total benefit to \$970.

For how long will this added federal benefit be available?

The PUA program will be available through July 25, 2020. In addition, unemployment benefits have been extended an additional 13 weeks when regular unemployment insurance is exhausted through the Pandemic Emergency Unemployment Compensation (PEUC) program. With these additional 13 weeks, the total employment benefits will be available for 39 weeks in Wisconsin for employees unemployed or underemployed due to certain COVID-19-related reasons.

These extended benefits are available to employees who have exhausted or are otherwise ineligible for regular unemployment benefits, and self-certification requirements apply. Extended benefits are not available to employees who are able to telework or who are receiving other paid leave from their employer.

Will REALTORS® engaged in partial employment or operating under reduced business activity be eligible for PUA? Will REALTORS® engaged in telework be eligible for PUA?

PUA benefits also are available to eligible individuals who are "partially employed." Under Wisconsin law, the Work-Share program allows employees to continue working with reduced hours and receive a prorated unemployment benefit. Currently, the Work-Share program does not apply to independent contractors or sole proprietors.

What this means for REALTORS®: REALTORS® should watch for additional guidance on PUA eligibility while they continue to operate under reduced business activity created by the COVID-19 pandemic. In the meantime, track your total hours worked and make a good faith estimate regarding the percentage of time worked during a traditional workweek. REALTORS® should keep a log and watch for additional guidance.

PAYCHECK PROTECTION PROGRAM (PPP)

The CARES Act appropriates more than \$360 billion in loans to help small businesses during this time. One of the loan programs created is the Paycheck Protection Program (PPP), which provides loans based on the average monthly payroll expenses of a business.

Who can apply for these loans? Are the loans available to REALTORS®, brokers and firms?

The loans are available to all small businesses with fewer than

500 people. The loans are also available to self-employed individuals and independent contractors.

What this means for REALTORS®: PPP loans will be available to REALTOR® brokerages as well as independent contractors or agents. However, brokerages and their independent contractor agents must apply separately with a lender.

What can the money be used for?

Loans can be used to cover payroll costs, mortgage interest payments, rent, utilities, or interest on other existing debt obligations.

How much money can I borrow with a PPP loan?

Applicants will receive a maximum loan amount of 2.5 times their average monthly payroll costs, capped at \$10 million. No entity may obtain more than one PPP loan.

Payroll costs include salaries, wages, commissions, separation payments, payments for group health and retirement benefits, and payments of state or local employment taxes and compensation, but exclude compensation of an individual employee in excess of \$100,000.

What are the loan terms and conditions?

All loans under the program will have identical features. The loans will feature a 1.0% interest rate and maturity of two years. The first payment is deferred for six months, but interest will accrue during this time. The PPP loans are 100% guaranteed by the U.S. Small Business Administration (SBA), and no collateral personal guarantees are required.

What this means for REALTORS®: These loans may also be fully forgiven, if used for qualifying purposes and the borrower meets the employment requirements.

Where can I apply for a PPP loan?

Loan applications must be submitted through an SBA lender. Check with your local bank or credit union. You can also find nearby eligible lenders at www.wra.org/borrowerapplication.

What is the timeline for applying?

The deadline to apply for a PPP loan is June 30, 2020, but there is a funding cap on the amount of loans available, and loans are available on first-come, first-served basis. REALTORS® should apply as soon as possible.

Are the loans available to affiliated businesses? Our brokerage is affiliated with numerous others across the state. Will we each qualify for PPP loans?

Yes, under certain circumstances. The CARES Act allows affiliated businesses operating as a franchise that are assigned franchise identifier codes from the SBA to participate in the program. The SBA is expected to provide additional clarity regarding affiliate participation in the future.

Will the loans be completely forgiven?

No, not necessarily. To obtain complete loan forgiveness, borrowers must use all the loan proceeds for forgivable purposes and maintain consistent full-time equivalent (FTE) employee count and payroll levels. If payroll costs or employee count drops, not all the loan will be forgiven.

PPP loans will be forgiven if the funds are used to cover payroll



“The WRA and the National Association of REALTORS® (NAR) will work with state and federal regulators to ensure REALTORS® adversely affected by COVID-19 have access to PUA.”

costs, interest payments on mortgage loans or rent obligations, and utility payments. Borrowers should be aware that at least 75% of the PPP loan proceeds must be used for payroll costs to receive maximum forgiveness.

Tom Larson is Senior Vice President of Legal and Public Affairs for the WRA.



RESOURCES

To provide further clarification about the CARES Act unemployment and additional initiatives surrounding the coronavirus, the WRA legal team has developed two documents consisting of frequently asked questions (FAQs) about the CARES Act and additional initiative:

- “The Federal CARES Act and Related COVID-19 Initiatives FAQs”: www.wra.org/coronavirus/CARESAct-FAQ
- “WRA FAQ Document on Pandemic Unemployment Assistance (PUA)”: www.wra.org/coronavirus/PUA-FAQ

Also watch Episode 2 of Legal Update Live: “Unemployment for REALTORS® Under the CARES Act,” featuring the WRA legal team and Wisconsin Department of Workforce Development Secretary Caleb Frostman, at www.wra.org/LULive/Episode2

LOAN SCENARIO EXAMPLES

SCENARIO 1

Our brokerage relies on employees and independent contractors. When filing for the PPP loans, how will we calculate our payroll costs, and how much can we expect to receive?

For brokerages, payroll costs will be determined based on any administrative or corporate employees. The aggregate payroll costs will be determined from the last 12 months. Employers such as brokerages must also exclude any portion of a salary or wages in excess of \$100,000.

As employers, brokerages must exclude any payroll costs associated with independent contractors. Independent contractors have the ability to apply for a PPP loan on their own and do not count for purposes of a brokerage's PPP loan calculation.

Example 1:

A brokerage has no employees making more than \$100,000.

- Annual payroll: \$120,000
- Average monthly payroll: \$10,000
- Multiply by 2.5 = \$25,000
- Maximum loan amount is \$25,000

Example 2:

Some employees make more than \$100,000.

- Annual payroll: \$1,500,000
- Subtract compensation amounts in excess of an annual salary of \$100,000: \$1,200,000
- Average monthly qualifying payroll: \$100,000
- Multiply the monthly payroll by 2.5 = \$250,000
- Maximum loan amount is \$250,000

What this means for REALTORS®:

When applying for a PPP loan, small business brokerages must be sure to exclude commissions paid to independent contractors. Independent contractors will file their own PPP loan application.

SCENARIO 2

I am an independent contractor compensated primarily through commissions. Am I eligible for a PPP forgivable loan? How can I estimate the loan amount available to me? How are commissions treated?

Yes, you are eligible for a PPP forgivable loan. The SBA directs that independent contractors should apply for their own loan. Payroll costs are based on wages, commissions, income or net earnings from self-employment or similar compensation. REALTORS® should identify this compensation for the previous 12 months. Individual applicants will be required to submit documentation to establish eligibility, including payroll tax filings reported to the IRS, Form 1099-MISC, and income and expenses.

Example 1:

Independent contractor with annual wages, commissions, income or net earnings of \$60,000.

- Annual payroll: \$60,000
- Average monthly payroll: \$5,000
- Multiply the monthly payroll by 2.5 = \$12,500
- Maximum loan amount is \$12,500

What this means for REALTORS®:

REALTORS® should identify commissions received in the previous year and work with their lender to ensure these amounts are properly reflected in the loan application.



RIPPLE EFFECT

MARK THE DATE

WRA ANNUAL CONVENTION 2020

SEPTEMBER 14-16, 2020 | KALAHARI RESORT AND CONVENTION CENTER

Like ripples, we're stronger when we move in the same direction. As real estate professionals, we have the privilege of helping people find a place they call home. We are charged with great responsibility. As community members, even more. We are the individual droplets that make a difference to our neighbors and clients and in the communities we serve and in the most positive of ways. The small, the big, the less consequential, and the dream-making -- we all send lasting ripples with each action we take. Trigger waves of gratitude! Welcome to WRA's Ripple Effect -

Convention 2020!

MORE AT [WRA.ORG/CONVENTION](https://wra.org/convention)



BY TRACY RUCKA
DIRECTOR OF PROFESSIONAL STANDARDS AND PRACTICES
LEGAL

DISRUPTION

Disruptions. In business, yes. Business as usual, no.

Words have meaning. And who would have known that months ago, when this edition of *Wisconsin Real Estate Magazine* was going to be dedicated to the topic of disruption, how timely that word and topic would become. We find ourselves in the deep end of disruption based on the COVID-19 pandemic. We have a new appreciation of the term “disruption” and its many synonyms: change, interruption, trouble, interference, disturbance.

In light of the COVID-19 pandemic, on March 24, 2020, Gov. Tony Evers officially issued Executive Order 12 Safer at Home (Order 12). According to Order 12, all individuals are required to stay at home with certain exceptions. The exception applicable to real estate is to conduct “essential business and operations.”

When you think about the human need for housing, it makes sense to say what we do as real estate licensees is an essential service. These are services necessary to continue to engage in brokerage and facilitate real estate transactions, including but not limited to real estate services, inspection services, legal services, appraisal, title companies, lenders and insurance companies.

What does it mean as an industry to be essential, and what does it mean to you personally to be essential? As an industry, we have been given a responsibility, an authority to continue to help consumers satisfy their needs for housing. Meaning our industry can provide services to individuals with immediate housing needs.

It means you have the authority to provide services, but it does not mean you have to practice at this time under Order 12. You might have personal health concerns, or you might be living with or caring for those who do. How you make decisions for yourself and your family is an individual choice.

As we navigate the COVID-19 pandemic, the need for clear communication is essential. Now more than ever, we need to communicate clearly with clients, customers and each other. Be creative, talk about options and use technology when it is available. Work with your firms to make decisions balancing the

interests between the brokerage and the health and safety of everyone.

It is imperative to take all necessary health and safety precautions. As individuals, the authority we have to practice may raise challenges as instructions from the CDC and health experts are evolving. Continuing to practice includes balancing interests while doing all we can to minimize risk to our health or the health of our clients and customers.

As we each grapple with the implications of the decision to practice and how we practice, know that each licensee’s decision is valid. The situation requires change and adaptation, keeping as best as possible with the limitations of the new directives and license law. Regardless of whether you agree with the determination that real estate is essential, housing is critical to society. When buyers, sellers and tenants are in need of housing opportunity, we can assist them with proper safety protocols and provide brokerage services to facilitate transactions. Now more than ever, we are aware of how it takes a village to create a successful transaction.

Take the responsibility and opportunity to continue to engage in brokerage, lead by example, and be an integral part of our communities.

The concept of keeping in touch may no longer mean a shake of the hand or a hug; it may mean using technology to stay in verbal, not physical, contact.

We are in this together. Now more than ever, we are reminded as REALTORS® to abide by the REALTOR® Code of Ethics, the foundation of which is based on the Golden Rule: “Do unto others what you would have them do unto you.”

Be safe. Be kind.

Tracy Rucka is Director of Professional Standards and Practices for the WRA.

Latest LEGAL RESOURCES

As a REALTOR®, your everyday business transactions are legal in nature. Your WRA membership includes access to various WRA legal resources, all designed to ensure that you practice real estate legally and correctly. Below are the latest resources from the WRA.



LEGAL UPDATE LIVE

New Wisconsin real estate legal live webcast

Legal Update Live brings Wisconsin real estate law to life with real-time analysis about the newest legal developments that affect your practice. Simply tune in, listen and learn from Wisconsin's top experts. These Legal Update Live episodes are available on demand:

Episode 1: COVID-19 Issues and Real Estate Impacts

The WRA's legal team helps to navigate the waters during the COVID-19 pandemic.

Watch now: WRA.ORG/LULIVE/EPISODE1

Episode 2: Unemployment for REALTORS® Under the CARES Act

Wisconsin Department of Workforce Development Secretary Caleb Frostman reviews how REALTORS® can qualify for unemployment under the new federal CARES Act.

Watch now: WRA.ORG/LULIVE/EPISODE2

Episode 3: The Federal CARES Act: Today and Beyond

Featuring NAR Chief Advocacy Officer Bill Malkasian and NAR Chief Lobbyist Shannon McGahn along with the WRA legal team, this webcast will explore phase 4 of the federal CARES Act.

Watch now: WRA.ORG/LULIVE/EPISODE3

LEGAL HOTTIPS

Latest Discussions on the WRA Legal Hotline

- Receipt of EIDL grant and documentation of spending of funds received.
- Use of the revised WRA form CVSI.
- Using one-party listing with sellers concerned with COVID-19.
- Notices terminating month-to-month tenancies subject to temporary ban on evictions.
- CARES Act assistance for landlords questionable.

Read: WRA.ORG/LEGALHOTTIPS

LEGAL NEWS EMAIL

New COVID-19 Real Estate Forms

The WRA created new forms for use in real estate transactions during the coronavirus pandemic.

Coronavirus (COVID-19): Showings and Inspections Agreement

The WRA-CVSI form makes everyone aware about safety precautions and makes clear that real estate licensees are not liable for any damages relating to showings or inspections conducted during the pandemic.

Download the form: WRA.ORG/WRA-CVSI

Addendum CV Coronavirus (COVID-19) Provisions

The WRA-CV addendum helps to address challenges parties currently under contract may be experiencing in their transaction due to the pandemic.

Download the form: WRA.ORG/WRA-CV

Coronavirus (COVID-19) Commercial Addendum

The WRA-CVCA addendum may be used to extend dates and deadlines without notice explaining the coronavirus cause, a limit may be placed on the length of any extension, and the transaction may be terminated if the party becomes unable to perform due to COVID-19.

Download the form: WRA.ORG/WRA-CVCA

Learn more about both forms: WRA.ORG/CORONAVIRUS/LEGAL



WRA LEGAL HOTLINE

Find out applicable legal standards, alternatives and possible solutions for your real estate practice questions by contacting the WRA Legal Hotline. The hotline is a members-only service.

CONTACT:

Phone: 608-242-2296 OR 800-799-4468

Fax: 608-242-2279

Online www.wra.org/legalhotline

Learn more:

WWW.WRA.ORG/LEGALHOTLINE

The Best of the **TECH HELPLINE**

PART ONE: WHAT YOU NEED TO KNOW
ABOUT VIRTUAL MEETINGS

Unprecedented times crave innovation. Virtual meeting technology has been around for a long time: the name “webinar” became a trademark in 1998. But for many real estate agents and brokers, hosting a virtual meeting with several different parties participating from different locations is a new experience.

Sure, you probably have used Facetime on your iPhone to talk to your clients — and family — but it’s not as easy to host a virtual meeting on your phone as it is on your desktop.

That’s why virtual meeting technology is soaring in popularity, as most people find themselves working remotely from home.

The best news: if you have a decent internet speed, today’s virtual meeting technology is straightforward and simple to install and use.

VIRTUAL MEETING OPTIONS

Some of the most popular meeting services today are Zoom, GoToMeeting, Google Hangouts or Google Duo, Apple Group Facetime, and Join.me. There are others, but for agents, any of these services should work great for your virtual meeting needs.

Zoom has soared in popularity as it made some of its service free to schools. The benefits of a free Zoom account will work for most meetings. You can host up to 100 people, get access to HD video and voice features, and even join through a regular telephone. The downside is that group meeting calls have a 40-minute limit — more advanced plans start at \$14.99 a month for a host. The software is free for all users to use and is available for just about every mobile and computer that’s less than five years old.

GoToMeeting is one of the most established and popular virtual meeting firms among small and large businesses. Its popularity has been a double-edged sword, as new demand has stressed its system. It also offered K-12 schools some of its services for free. GoToMeeting plans start at \$12 a month with up to 150 participants and \$16 for a business plan hosting up to 250 people.



Google Hangouts is a free service for anyone with a Gmail account that can be added to any Chrome browser, and you can invite up to 10 people to share photos, presentations and more. A paid version called Google Hangouts Meet, which is part of Google’s G Suite business offering. G Suite powers business emails through its Gmail platform and comes with a big list of Google extras from Google Drive with Docs, Sheets, Slides, Forms and more. Plans begin at \$6 a month, and that includes up to 100 participants on Google Hangouts Meet, which is remarkably mobile-friendly. Meet also can be integrated with a business Microsoft Skype account. Most importantly, Meet also provides a dial-in phone number to help connect folks who have to call in from a regular telephone.

Google Duo is another free option from Google for smaller virtual meetings. A video-calling app for your mobile phone, tablet and computer, Google Duo is designed for video calls but can handle a virtual meeting of eight people by reaching out to participants in advance to connect them. Google Duo is available for both Android and iPhones.

Apple has a similar feature built into Facetime. If you have an iPhone, a group Facetime call can add up to 32 people. You can originate this call from Apple iPad and Mac computers.

Join.me, like Zoom, is a modern solution for virtual meetings. It works exceptionally well for those holding frequent meetings



and who want to call a quick virtual meeting. Plans start at \$10 a month for five participants for each meeting with unlimited meeting length and a dial-in phone number. For \$20 a month, Join.me offers virtual meetings and webinars for up to 250 participants per meeting and 10 video webcam streams.

The best news is right now, all these video services offer a free trial period — most are for 14 days — so you can check out which one is best for you and your clients.

WHAT YOU NEED TO GET CONNECTED

All the primary virtual meeting services provide free access for your clients with software they can download and install on their computer and their smartphone.

Most smartphones and computers less than five years old work with all these virtual meeting services. Zoom, for example, supports a wide variety of browsers and recommends a minimum connection speed of 1.2 Mbps–1.8 Mbps for high-quality video. Google gets a bit more specific, recommending at least 3.2 Mbps for five participants and 4.0 Mbps for 10 people.

A headset is not required, as the services will allow you to use the built-in microphone and speakers on your computer, but a pair of headphones or a headset with a mic is highly recommended to keep background noise to a minimum. As a presenter, you don't want to drown out your voice with the sounds of a keyboard if you try to take notes during your meetings.

Finding a smaller, quiet room that reduces echoes also is beneficial. Again, background noise can be distracting during a virtual meeting. Fortunately, all these services allow users to self-mute and, when required, enable the moderator to mute everyone.

Finally, think about your background. What are folks going to be looking at behind you when you share your smiling face? Find a background free of distractions. Some of these services do provide a virtual background but be careful knowing the same rules apply: you want people to focus on what is being said, not trying to figure out what is going on in the background.

This contributing article is from the Tech Helpline, a service of the WRA.



WRA TECH HOTLINE

Your WRA membership includes free access to a toll-free technical support team to assist you with technical issues.

CONTACT:

Phone: 866-610-7997

Email: support@techhelpline.com

Chat: chat.techhelpline.com

Learn more:

WWW.WRA.ORG/TECHHELPLINE

The Best of the TECH HELPLINE

PART TWO: BEST PRACTICES FOR VIRTUAL MEETINGS

With COVID-19 affecting the way real estate professionals do business, virtual meetings have taken off.

Google, Microsoft and Apple offer ways to hold a quick virtual meeting, and services from GotoMeeting to Zoom offer other free solutions as well.

But for many agents, all of this technology is very new, and many agents have questions, like how do you hold a virtual meeting?

GETTING STARTED WITH A VIRTUAL MEETING

You can use your desktop computer, laptop or mobile devices such as your phone or a tablet, for holding a virtual meeting. If you are meeting with more than two people, it's best to use your computer — a desktop or laptop — versus a mobile device.

While most of the virtual meeting services like Zoom and GoToMeeting work well to participate in a meeting remotely when you are the host, you get easier access to all the controls, and it's easier to see everyone.

There's a great advantage to seeing everyone clearly at the same time: you can see their facial expressions and body language that will help improve what you say, how you say it, and to whom you say it. That's why you'll want to host your virtual meeting on a computer.

Next, you need a way to see everyone. While you can "call" into a virtual meeting, video is a more effective way to communicate. Fortunately, most laptops have a built-in video camera these days, and they work quite well for virtual meetings. That's a significant advantage of using a laptop to run your meeting.

If you use your desktop computer, you have to add a webcam. Amazon and other eCommerce stores offer lots of affordable options. Today's webcams are relatively easy to set up. If you have any issues, contact the WRA Tech Helpline for assistance.

Now you'll need a way to hear and talk to everyone. Most laptops have built-in speakers and microphones, but their quality varies greatly. Newer Mac computers and higher-end Windows laptops do a great job, acting like a speakerphone without the need for a separate headset. But if you have any background noise — traffic, delivery trucks, kids running around or pet noise — a headset or ear pods are a much better option.

NEED FOR SPEED

You also need a decent internet connection for good quality video for your virtual meeting. How much speed depends on a few things. If there are other people in your household sharing the same internet connection, and if they are streaming videos or playing online games, that could negatively impact your virtual meeting.

The technical requirement most virtual meeting services recommend is reasonably low, ranging from about 2 Megabytes (MBS) per second to about 4 MBS as a minimum threshold. You can check your speed online at [speedtest.net](https://www.speedtest.net).

Remember to close any programs or apps that are running in the background before you connect to your virtual meeting. This helps speed up your computer or mobile device's processor, and that will be very helpful in providing a better virtual meeting experience for everyone.

SCHEDULING A MEETING

While most people plan a meeting on the hour or half-hour, as those are the most common time blocks for business schedules, you may be able to improve your speed by starting your session five minutes early.

The current demand for virtual meetings is so great that experts even suggest starting your meeting at 15-past or before the hour, as your virtual meeting may benefit from faster speeds on the meeting provider's end.

It's always best to send both a calendar invitation and a separate email to invite people to your virtual meeting. The challenge with sending only a calendar invite depends on the email program; all the meeting details — including the link to connect — may be hidden in the notes section of the calendar invite. That's why it's best to send an email invite with the details included.

Finally, send a quick reminder within one hour before your meeting as a courtesy. We are all juggling family and work duties from home, and this can be very helpful for attendees.

SHARING CONTENT BEFORE A CALL

Technology is great, but sometimes it just won't work for every attendee. Fortunately, most meeting services offer a way to connect to a meeting by dialing in from a phone. Attendees won't have video, so they can't see your screen if you share slides, images or a document.

A best practice is to send whatever document or file you are going to share with all attendees in advance of your meeting. You are not hosting a webinar; it's a virtual meeting, and this allows those who have trouble connecting visually to see the information when you go to review it during your virtual meeting.

BEFORE YOUR MEETING

Make sure you test holding a virtual meeting with a friend, family member or business colleague well before you host your first meeting. This allows you to test the connection process. You can troubleshoot issues, get used to the service or software, and check your audio and video quality. You also can figure out how to share your screen with others, give control or access to screen-share with others, as well as stop screen-share.

Interior and exterior light impact the quality of your headshot more than anything. Overhead lights that your video camera captures can cause problems. It may be best to turn those lights off. Direct lighting from a lamp on the side of your computer that lights your face is often the best solution if your image looks grainy. If you are too dark, and there is not enough light, that will also increase graininess. Finally, backlighting — often a window that is located behind you — will cause the most problems, so close the blinds or find a location with a different background.

AVOID “VIDEO BOMBINGS” IN YOUR MEETING

If you are using a professional video service like Zoom or GoToMeeting, make sure you don’t publish the link for your virtual meeting publicly.

Zoom recently published a blog post of the simple steps one can take going through the preferences and settings to make sure no one can “Zoom-bomb” your virtual meeting. The Zoom blog post, “How to Keep Uninvited Guests Out of Your Zoom Event,” is online at blog.zoom.us/wordpress/2020/03/20/keep-uninvited-guests-out-of-your-zoom-event.

BEST PRACTICES

Make sure you verbally acknowledge everyone and use their name when you are talking with them. Don’t get distracted if you have more than one screen by incoming emails, news alerts or other instant messages. Turn off your alerts if you can.

Video is a powerful medium to make people feel more

comfortable. While it can’t fully replace an in-person meeting, it can help you “connect” in a deeper way than a phone call, text, or email.

When you start the meeting, go over the tools for muting, and how to use the “chat” box to ask questions when someone is talking. If you are going to use the sharing function, review how to share a screen as well. Remember to ask everyone to mute their mic until they are ready to talk, especially when you have more than a few people on the call. Explain that combined background noise can drown out the audio portion of the meeting.

At the end of the meeting, make sure you shut down the meeting entirely before you step away, so everyone is disconnected — including you!

This contributing article is from the Tech Helpline, a service of the WRA.





BY JOE MURRAY
DIRECTOR OF POLITICAL AND GOVERNMENTAL AFFAIRS
GOVERNMENT AFFAIRS

ALL-MAIL VOTING *Pros and Cons*

Four days before the April 7 spring election that featured a presidential primary and heated contest for state Supreme Court, *Milwaukee Journal Sentinel* political reporter Craig Gilbert summed up the political environment in Wisconsin this way: “Instead of serving as an early test of partisan energy, a barometer of the political mood in swing-state America, or a key showdown in the Democratic nominating fight, Wisconsin’s trip to the polls on Tuesday has turned into something else entirely: a national object lesson in the chaos, discord and personal peril that come with trying to hold an election in a pandemic.”

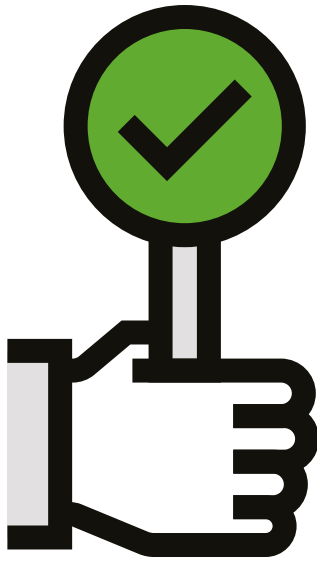
As we know, the April 7 general election did proceed with in-person voting at the same time Wisconsin residents were asked to stay safer at home with Gov. Evers’ “Safer at Home” executive order. Wisconsin voters responded, prior to Election Day, by voting absentee by mail in record numbers. Well over 1 million residents voted by mail, setting the stage for another political discussion coming out of the spring election: should Wisconsin consider moving permanently to all-mail elections? Or, if the current COVID-19 pandemic persists, should Wisconsin mandate only all-mail voting for the November 2020 presidential election?

All-mail voting is a simple concept, but the administrative infrastructure necessary to execute statewide mail voting is not in place in Wisconsin. Today, only the states of Colorado, Hawaii, Oregon, Utah and Washington allow all-mail voting. For the remaining states, voting includes in-person voting on Election Day, in-person early voting, absentee voting, some combination of these options, or all these options. Voting exclusively by mail has not been widely accepted by most states.

To put the absentee voting surge for the April 7 election into perspective, here are some recent Wisconsin election numbers:

- In 2014, there were 374,294 (15%) absentee ballots out of 2.4 million votes cast.
- In 2016, 819,000 (27%) absentee ballots out of 2.9 million votes were cast.
- In 2018, 595,914 (23%) absentee ballots out of 2.6 million votes were cast.
- In April 2020, it is estimated there were 1.3 million absentee ballots cast but the total votes are not certified yet. The uncertified number of total votes stands at 1.55 million.

All-mail voting has never really been debated in Wisconsin, primarily because voters already turn out in historically high numbers in the Badger State. As the fallout continues over the April 7 election, read on to learn about some pros and cons of all-mail voting.

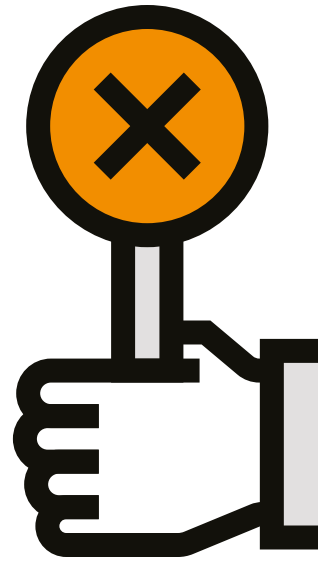


ALL-MAIL ELECTION PROS

- **All-mail elections could increase voter turnout:** This is true particularly in midterm and spring elections for down-ballot races, which are elections for political office that appear in a lower position on the electoral ballot. Political scientists argue that all-mail elections don't boost turnout very much in presidential election years, and Wisconsin is already a high-turnout state in off-year and presidential elections. It's primarily down-ballot elections that could be impacted through higher turnout.
- **All-mail voting is very convenient:** Voters don't have to travel to a specific place, take time off work or wait in line to cast their vote(s). In states with all-mail voting, voters receive their ballot in the mail weeks in advance, fill in the form vote-by-vote, put the ballot in a special envelope, stamp it, and drop it in the mailbox. The process is simple, easy and convenient.
- **States with all-mail voting save millions of dollars:** These states don't need to establish and run polling places or pay polling staff. With all-mail voting, there is no need to run two separate election processes: one for in-person voting on Election Day and another for all-mail absentee voting.
- **Low voter fraud:** Advocates of all-mail voting claim mail-based voting is less susceptible to voter fraud than in-person systems that rely on electronic voting systems to record and tally votes. Because all-mail voting is less susceptible to hacking, it's more resistant to voter fraud.

ALL-MAIL ELECTION CONS

- **High voter fraud:** Interestingly, the topic of voter fraud falls into both the "pros" and "cons" categories of all-mail elections. Opponents of all-mail voting claim that most voter fraud prosecutions involve absentee ballots that were illegally cast. After all, it's "easier to forge a signature, impersonate a voter, or buy a vote in the privacy of one's home than it is in a voting booth at the polls," according to *Slate Magazine* writer Mark Joseph Stern. The best way to eliminate fraud,



says Stern, is to restrict absentee voting to those with a valid excuse, such as an illness or being physically impaired.

- **All-mail voting is unreliable:** Ballots can be lost in the mail, delivered late or disqualified because of mistakes or signature discrepancies. If absentee ballots are lost in the mail or delivered late, they will not count. With the United States Postal Service's cost-cutting measures, the post office is not as fast and efficient as it once was.
- **All-mail voting increases voter "errors" or "residual votes":** According to the National Conference of State Legislatures (NCSL), "when making a ballot outside of an in-person voting location, a voter can potentially mark more selections in a contest than the maximum number allowed (called an overvote) or mark less than the maximum number allowed, including marking nothing for that contest (called an undervote). Political scientists often refer to these overvotes and undervotes as residual votes." The article notes that voting in-person allows the voter to correct the problem on the spot, while absentee voting most often does not allow for a mechanism to inform voters of errors.
- **All-mail voting is more difficult for certain populations:** According to the NCSL, low-income and younger voters move more often, and registering and keeping addresses current can be more difficult for all-mail elections. In some cases, literacy can be an issue because election materials are often written at the college level.

All-mail voting tends to be partisan, with Democrats generally more supportive and Republicans less enthusiastic. With a Democratic governor and Republican-controlled legislature, this idea is not likely to move forward anytime soon. But the administrative and legal chaos that took place heading into the April election won't be forgotten anytime soon by either side of the political divide.

Joe Murray is Director of Political and Governmental Affairs for the WRA.

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During this current difficult situation, and with the economic future uncertain, the cost of traditional individual and group health insurance can be something that is just not sustainable any longer. Spectrum Insurance is available to assist WRA members when it comes to navigating options. Not only can Spectrum Insurance service your existing individual or group policies, but Spectrum can also assist WRA members with regard to locating lower cost alternatives for coverage.

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This contributing article is from Spectrum Insurance, a WRA partner.



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Students can take their sales pre-license coursework entirely online. Plus, after completing the training, your recruits can further prep for the licensing exam with the WRA's monthly sales pre-exam review webinar. Every month, WRA Director of Training and Staff Attorney Jennifer Lindsley conducts a webinar with pre-license students to help them prepare for the licensing exam. The webinar takes place the first Friday every month.

See more about sales pre-license opportunities at WWW.WRA.ORG/SPL

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FORMS RESOURCES FROM THE WRA

Real Estate Clause Manual

Authored collaboratively between the UW Law School and the WRA, the Wisconsin Real Estate Clause Manual is your go-to drafting resource for handling scenarios in which standard forms need to be modified to be consistent with the instruction of the parties.

Learn more: WWW.WRA.ORG/PUB280

PDF Forms Library

With transaction management software more prevalent than ever, especially during the COVID-19 pandemic, the need for digital forms in your practice is essential for success. The WRA's online PDF forms subscription gives you the tools to meet this growing demand of digital forms outside of zipForm.

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More information: WWW.WRA.ORG/LINEBYLINE



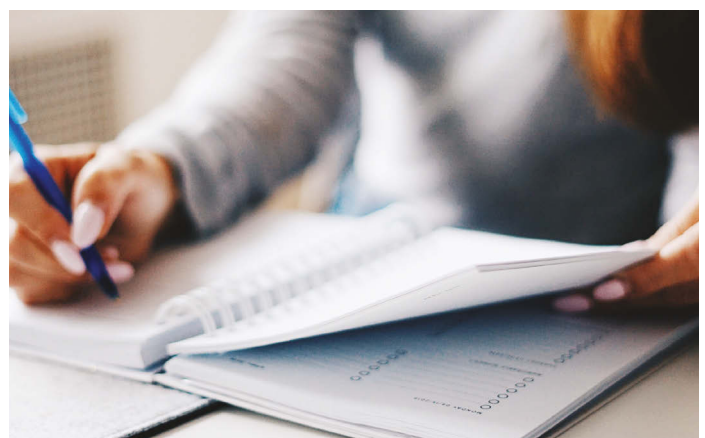
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From COVID-19 updates to cybersecurity to MLS policies, Thursday Takeaways offers you the most recent developments in Wisconsin real estate so you and your business can stay cutting-edge in today's ever-evolving landscape.

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UPCOMING TRAINING

Mark your calendar for future educational opportunities

The WRA has a full slate of educational offerings later this year. Add these to your calendar and stay tuned for more information:

- ABR designation course: October 26-27 WRA.ORG/ABR
- CRS two-day course: September 24-25 WRA.ORG/CRS
- SRES designation course: August 3-4 WRA.ORG/SRES
- WRA annual convention: September 14-16 WRA.ORG/CONV

While these events are tentatively scheduled, the WRA will keep you informed regarding any changes if they arise. Online versions of many NAR official designation and certification courses are available at www.wra.org/designations.

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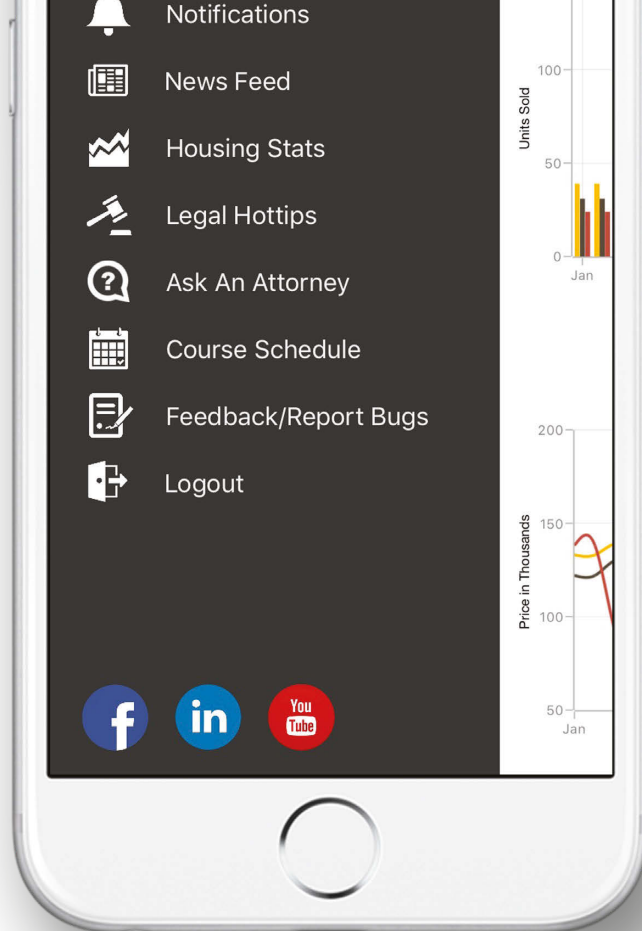


WRA ONLINE TRAINING CALENDAR

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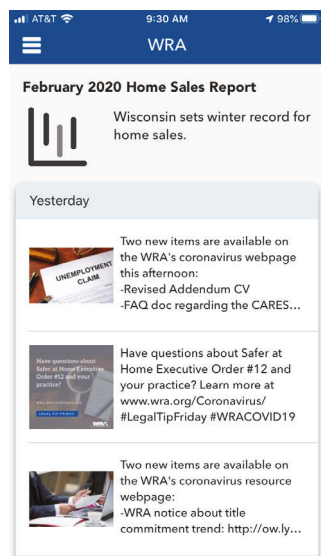
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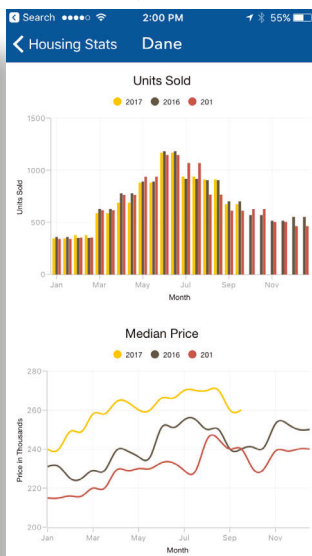
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Education Schedule

Month	Course Title	Location
April 15	Course 5: WI Real Estate Law and Practice 2019-20	La Crosse
April 15	Course 1: Wisconsin Listing Contracts 2019-20	Lake Geneva
April 15	Course 6: WI Real Estate Transactions 2019-20	La Crosse
April 15	Course 2: Wisconsin Offers To Purchase 2019-20	Lake Geneva
April 22	Course 3: Wisconsin New Developments 2019-20	Lake Geneva
April 22	Course 4: WI RE Ethics & Consumer Protection 2019-20(NAR COE)	

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