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The purpose of this publication is to inform Members of events, issues and accomplishments pertaining to the REALTORS® Association of Northwestern Wisconsin.

If you would like to submit information, ideas or articles to this publication please contact Luisa at: luisa@ranww.org



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Wisconsin Real Estate Magazine

Professionalism has been identified by both the WRA board of directors and its members as one of the WRA's biggest priorities. This article reviews recent examples of actions and behaviors that led to the Real Estate Examining Board (REEB) taking disciplinary action against real estate licensees. Simply stated, this article provides examples of what not to do as a Wisconsin real estate licensee.

See more

WELCOME NEW MEMBERS:

Brady Cronk

GRIP Realty LLC

David Donnellan

Donnellan Real Estate

Kathryn Krause

First Class Real Estate

Logan Vojtasek

Woods & Water Realty
Inc~ Regional Office

Matthew Gwaizda

Riverbend Realty Group LLC

Robyn Smith

Edina Realty INC ~ EC





Professional Pointers

This week: Communication

Is a listing agent required to advise a buyer's agent or a buyer of the seller's action on the buyer's offer, showing it was presented as well as the seller's response?

Yes. Under **Wis. Admin. Code § REEB 24.13(4)**, written responses are to be given upon request by the other agent or party about the date and time of presentation and the date and time the proposal was rejected or expired. Standard of Practice 1-7 similarly provides the listing broker will provide, upon request, written affirmation to the cooperating broker that the offer was submitted.

Wis. Admin. Code § REEB 24.13(4) provides:

Notification of action on written proposal. Licensees shall promptly inform their clients and customers whether the other party has accepted, rejected, or countered their written proposal. A licensee shall immediately provide a written statement to the other party's firm that includes the date and time when the written proposal was presented when such a statement is requested by the other party or the other party's firm. A licensee shall immediately provide a written statement to the other party's firm that includes the date and time when the written proposal was rejected or had expired without acceptance when such a statement is requested by the other party or the other party's firm.



ATTENTION

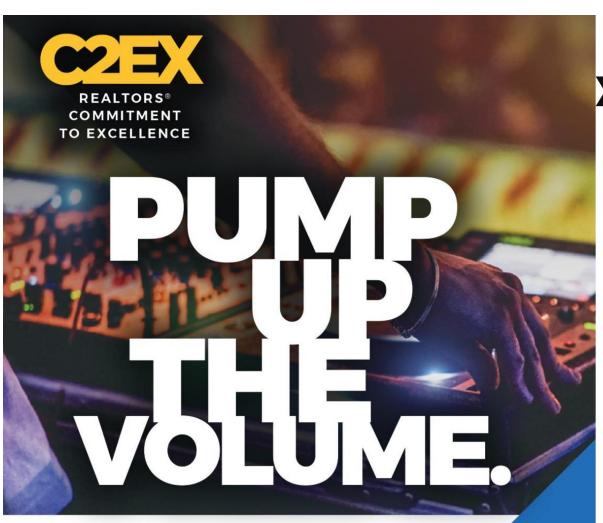
YEARLY DUES:

RANWW MEMBERS: THE 2022 RANWW REALTOR®
MEMBERSHIP DUES WERE MAILED ON OCTOBER 1,
2021. DURING THE MONTH OF OCTOBER, YOU CAN
DEDUCT A \$25.00 EARLY PAY DISCOUNT FROM THE
LOCAL AMOUNT SHOWN ON YOUR RANWW
MEMBERSHIP DUES STATEMENT.
PAYMENT OF DUES MUST BE MADE OR POSTMARKED
NO LATER THAN OCTOBER 31, 2021.

All payments made between
November 1 and November 30
MUST PAY THE AMOUNT SHOWN.

All payments made from December 1 and after MUST ADD \$25.00 to the total amount shown on the statement. Please enclose the bottom portion of your statement with your payment.

IF YOU NEED A DUPLICATE STATEMENT, PLEASE CONTACT JANE AT 715-835-0923 OR EMAIL REQUEST TO JANE@RANWW.ORG.







Ready to rock? C2EX can help you take it to the next level.

Amp up your career at C2EX.realtor





Own your present.

Empower your future.



CLICK HERE TO START
YOUR JOURNEY

THE GOOD NEWS Corner

LAST JULY 12TH — 26TH, RANWW PARTNERED WITH FOCUS ON ENERGY ON THEIR VIRTUAL POP-UP EVENT.

RESULT: THEY SOLD 1356 LEDS TO 54 OF THE MEMBERS, WHICH WILL <u>SAVE</u> EVERYONE A COMBINED \$139,655 ELECTRICITY COST SAVINGS. WHEN ALL OF THESE BULBS ARE INSTALLED AT HOME, IT WILL REMOVE THE GREENHOUSE GAS EMISSIONS OF 13.9 CARS FOR ONE YEAR!

THANK YOU TO EVERYONE WHO PARTICIPATED:)



get a chance to win a

FREE GIFT

BY TAKING
THEIR SURVEY!!

CLICK HERE TO JOIN SURVEY

REGISTRATION LINK!



GIVE BLOOD + SAVE LIVES + WIN PRIZES

BLOOD DRIVE

Hayward

Thurs. October 28th 10:00 am - 4:00 pm

Flat Creek Lodge

Early Registration Ends September 30th

Rice Lake

Mon. November 29th 10:00 am - 4:00 pm

Blue Hills Masonic Center

Early Registration Ends
October 31st

Eau Claire

Tue. November 30th 10:00 am - 4:00 pm

RANWW Office

Early Registration Ends
October 31st

EARN TICKETS TO BE ENTERED TO WIN PRIZES!







- 3 TICKETS for donating blood
- 2 TICKETS for early registration
- 2 TICKETS for Power Red Donors

RANWW MEMBERS CAN SIGN UP TODAY!:

https://www.redcrossblood.org/give.html/drive-results?zipSponsor=RANWW







https://www.redcrossblood.org/give.html/driveresults?zipSponsor=Hayward











NAR CONFERENCE & EXPO

Join the largest annual event for the most successful real estate professionals



CLICK HERE FOR THE REGISTRATION !!

CLICK HERE TO GO TO WEBSITE!!

REALTORS® are the Real Deal

Join NAR **November 12-15 at the REALTORS® Conference & Expo**, the largest annual event for the most successful real estate professionals. Since 1908, REALTORS® have come together to share and explore key industry insights, advancements, and practical applications across the real estate industry.





RANWW

Northwestern Wisconsin Multiple Listing Service, Inc.

Updates & Changes

Hey



Matrix360 CMA easy button

- is now available!!:



This <u>button</u> will make your CMA world so much simpler. Check out the quick CMA video for the updates to Matrix360 CMA:

Photo Policy Reminder

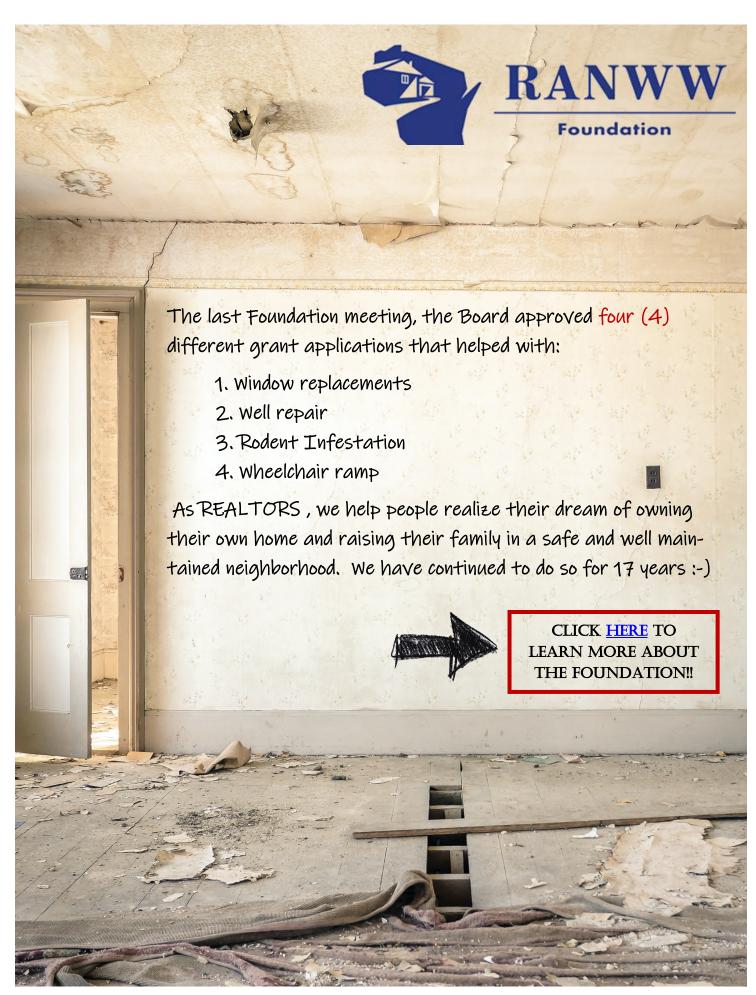
Residential type listings (Residential, Multi-Family and Farm) **MUST** have the homes exterior elevation photo as the primary photo.

Land listings must have a photo of the actual land added. The actual land photo does NOT need to be the primary photo for land listings.

*Photos must be added to NWWMLS within Three (3) business days of inputting the listing.

*All fines can be appealed by sending an appeal email to Tricia Henchen, NWWMLS Admin at tricia@ranww.org . All fine appeals are reviewed by the NWWMLS Exec Team. A Letter of Decision is sent out following the meeting.















October 2021

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

4th to 6th - WRA 2021 Convention

12th - RPAC Event: The Creamery

14th - New Member Orientation (NMO)

15th - NWWMLS Board Meeting

28th - Blood Drive - Flat Creek Lodge:

Hawyward

29th - RANWW Board Meeting

November 2021

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

10th to 12th - NAR REALTORS® Confer-

ence & Expo 2021

25th to 26th - THANKSGIVING (RANWW|NWWMLS Office Closed)

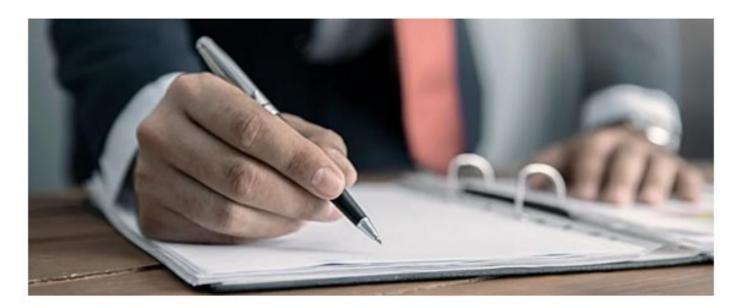
29th - Blood Drive - Blue Hills Masonic: Rice

Lake

30th - Blood Drive - RANWW Conference

Room: Eau Claire





Top Legal News Updated Forms Mandatory for Use October 1, 2021

Five newly revised forms are coming your way!

The WB-16 Offer to Purchase – Business With Real Estate and the WB-17 Offer to Purchase – Business Without Real Estate were updated to reorganize the sequence of provisions to echo the transactional flow in the other WB offers to purchase and to incorporate the standard provisions used in the other offers such as Earnest Money and the Inspection Contingency. The terminology in the WB-16 was recalibrated to use the terms Real Estate, Other Assets of the Business and Assets, avoiding the term Property as it is confusing in the business offer context. In both forms, references assuming the inclusion of accounts receivable were removed, and the provisions for Allocation of Purchase Price, Sales and Use Tax, and the Appraisal Contingency were updated and improved.

The WB-25 Bill of Sale was modified so that it is effective only upon the successful closing of the buyer's purchase of the seller's real estate, and an entity signature block was added to the form.

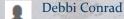
The WB-46 Multiple Counter-Proposal was updated to streamline the language and add a place at the end where the seller can reject or counter a buyer-approved multiple counter-proposal.

All of these forms received final REEB approval on September 13, 2021, and have an optional use date of September 1, 2021, and a mandatory use date of October 1, 2021. These WB forms are available on the DSPS website <u>online here</u> and will be in zipForm and in the WRA PDF forms library (for forms library subscribers only) during the upcoming days.





The Best of the Legal Hotline: There's a Complaint for That!





We want real estate professionals to have a good reputation among buyers and sellers throughout Wisconsin. Real estate licensees should act legally — follow the law — and of course, behave professionally! Although there is reluctance at times to file a complaint, sometimes that is the only way to get the point across, particularly when friendly discussions and broker-to-broker conversations have not changed the negative behavior. This becomes more important when the other agent's actions are impacting a member of the public. There is a risk the negative impression will spread throughout the community.

The following questions and answers describe issues worthy of a complaint to the Department of Safety and Professional Services (DSPS). In fact, some of them describe scenarios where a complaint recently was filed. For each situation, the appropriate "punchline" at the end of each answer would be, "file a complaint."

Waiting too long on the return of earnest money

The deal went bad. The seller presented a signed Cancellation Agreement and Mutual Release (CAMR). The buyers also signed, and then it was returned to the listing agent. How long does he have to turn the CAMR into the listing office so the earnest money can be disbursed? Also how long does the listing firm have to distribute the earnest money? The agent is not certain if there are hard deadlines with regards to this and any consequences if they are not met. For example, a landlord has 21 days to return the security deposit and, if he does not, then he could be liable for damages.

Although there is no specific time frame in license law, it can be assumed the earnest money is to be returned within a reasonable time once the CAMR has been fully executed. Here both parties have signed the CAMR, but the listing agent has not turned it in to the office. The buyer's agent can ask to have his broker speak to the listing broker about this situation. Another choice may be to send a copy of the signed CAMR to the listing broker. If the listing broker does not promptly disburse the earnest money, the buyer or cooperating agent/firm may wish to file a complaint with the REEB against the listing firm. The complaint might be for violation of the trust account rules in Wis. Admin. Code § REEB 18.09 and the licensee duties in Wis. Stat. § 452.133 because they are not disbursing as directed by the parties in writing and they are not providing services with reasonable skill and care. The complaint might also cite a failure to perform in a competent manner per Wis. Stat. § 452.14(3)(i) and Wis. Admin. Code § REEB 24.03 because they are refusing to make an authorized disbursement.

For further discussion of earnest money issues, see *Legal Update* 00.10, "Trust Account Basics," at www.wra.org/ and the fall 2011 WRA *Broker Supervision Newsletter*, "Trust Accounts: Are You Prepared for an Audit?" at www.wra.org/bsnfall11.











Tuesday, October 12 • 6 - 9 PM at the Creamery in Haugen

Featuring: Keynote Speaker

Michael Perry

New York Times bestselling author, humorist, playwright, and radio show host from New Auburn, WI.





Are you currently a major investor in RPAC? Come get recognized as a Major Investor!

Want to become a Direct Giver or Major Investor?

Invest \$100 - \$999 Direct Givers/\$1000 or more for Major Investors

\$100 to attend, Visa, Mastercard or AMEX via WRA's secure website: https://secure.donationpay.org/wra.directgiver.php

Checks payable to Direct Giver must be received prior to the event to secure your R.S.V.P.

Email bruce@ranww.org for questions and to RSVP.

Contributions to RPAC and deposits with WRA's Direct Giver Program are not tax deductible as a charitable contribution or business expense for federal income tax purposes. Contributions will be publicly disclosed as required under law. While this contribution is not being made to a political party or candidate, contributions will be used to support political activities in connection with federal and state elections and are subject to the prohibitions and limitations under those laws. Individual contributions are only accepted from United States citizens or permanent resident aliens. A contributor also cannot be a foreign principal or federal contractor. Under no circumstances should a contributor be reimbursed by another person or entity for the purpose of making the contribution. Any contributor should be making the contribution from its own funds.

The decision to contribute or not to contribute is entirely the contributor's. No favors will be granted or reprisals taken based on the amount of a contribution or a decision to contribute or not to contribute. Any guidelines for contributing or requested contribution amounts are merely suggestions.