



To: DSPS Curriculum and Examinations Council Members

From: Jennifer Lindsley, Director of Training & Staff Attorney
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RE: 2017-2018 Revised Suggestions for the Curriculum and Examinations Council

CORE COURSES

CE 1 - Wisconsin Listing Contracts

- Agency (Wis. Stat. § 452.134)
 - Disclosure to client (Wis. Stat. §452.135, Wis. Admin. Code §REEB 24.07)
 - Three agency choices (Wis. Stat. § 452.134-5)
- Commission WB Listing Contract – Exclusive Right to Sell
- Duty to Cooperate (Wis. Admin. Code § REEB 24.13, WB Listing Contract)
- Protected buyers (WB Listing Contract)
- Amendment (WB-42 Amendment to Listing Contract)
- Licensee as seller
 - Disclosure of interest (Wis. Admin. Code § § REEB 24.05(2), 24.05(5))
 - Errors and omissions insurance
 - As seller and listing agent (Wis. Stat. § § 709.03, 452.133(1))
 - Writing offer for buyer (Wis. Stat. § 452.133)
- Delivery
 - Forms of delivery including email WB Listing Contracts
 - Electronic consent (E-sign Act, Wis. Stat. Chapter 137)
 - Incorporating email as a form of delivery WB Listing Contracts, Addendum
- As-is listing
 - Seller's obligations, including disclosure (Wis. Stat. § 709.03)
 - Licensee's obligations, including disclosure (Wis. Stat. §452.133(1))
- Marketing and advertising
 - Disclosure of firms name (Wis. Admin. Code § REEB 24.04)
 - Social media/technology (Wis. Admin. Code § REEB 24.04)
 - Closing gifts vs fee splitting (Wis. Stat. § 452.19)

CE 2 – Wisconsin Offers to Purchase

- As-is
 - Buyer (WB Offers to Purchase, Wis. Stat. § 709.05)
 - Licensee (Wis. Stat. § 452.133(1))
- Pre/post-closing occupancy (WB Offers to Purchase, Wis. Stat. § 704.01(5), Wis. Admin. Code § ATCP 134.01(3))
- Fees related to transfer (WB Offer to Purchase)
 - Transfer fees

- Homeowner Association Fees
- Condominium Fees
- Closing documents for seller and for buyer (TILA-RESPA Integrated Disclosure (TRID))
- Secondary offers (WB Offers to Purchase, Wis. Admin. Code § REEB 24.13)
- Closing of the buyer's property contingency (WB Offers to Purchase)
- Financing the transaction (WB Offers to Purchase)
- Disclosure of relationship with buyer when drafting offers to purchase (WB Offers to Purchase, Wis. Admin. Code § REEB 24.07)
- Insurability (WB Offers to Purchase)
- "Fake buyers"/scams (Wis. Stat. § 106.50, Wis. Admin. Code § REEB 24.03)
- Safety of licensees and consumers
- Licensee as buyer
 - Disclosure of interest (Wis. Admin. Code § § REEB 24.05 (2), 24.05(5))
 - Errors and omissions insurance
 - Compensation – cannot receive commission (Wis. Admin. Code § REEB 24.05(4))

CE 3 - Wisconsin New Developments

- Law – Wisconsin Statutes
- Code – Wisconsin Administrative Code
- Cases – Federal and/or State
- Forms – New and/or revised forms
 - Buyer Agency – Buyer Agency/Tenant representation agreements
 - Commission/Compensation
 - How paid
 - In the OTP
 - % of purchase price or _____ whichever is greater
 - Other forms of compensation
 - Procuring cause issues
 - Disclosure of agency
 - Unlisted property/For Sale By Owner
 - Multiple parties – representing more than 1 client in separate agency agreements in the same transaction.
 - Confidential party
 - Licensee as party - disclosure of interest
 - Amendment

CE 4 - Ethics and Best Practices

- Communicating with consumers and other agents (Wis. Stat. § 452.133, Article 3 REALTOR® Code of Ethics (COE))
 - Confidentiality (Wis. Stat. § 452.133)
 - Accurate information about market conditions affecting a person's transaction (Wis. Stat. § 452.133), Preamble to COE
 - Disclosure of material adverse fact (Wis. Stat. § 452.133)
 - Disclosure of material fact (Wis. Stat. § 452.133)
 - Reasonable skill and care (Wis. Stat. § 452.133)
 - Drafting and submission of written proposals (Wis. Admin. Code § REEB 24.13)
- Procuring cause and dispute resolution (Article 17 COE)
- Contacting or being contacted by represented parties (Wis. Admin. Code § REEB 24.13, Article 16 COE)
- Buyers under buyer agency (Wis. Admin. Code § REEB 24.13 Article 16 COE)
- Enforcement of Ethics and Best Practices (Preamble to COE)
- Fair Housing (Wis. Stat. §106.50, Wis. Admin. Code § REEB 24.05, Preamble to COE)

- Responsibilities of firms and licensees (Wis. Stat. § 452.132)
- Actions concerning licensees (Wis. Stat. § 452.142)
- Retention of records (Wis. Admin. Code § REEB 15.04)

ELECTIVE COURSES

New Construction

- WB-13 Vacant land offer to purchase
 - Proposed use contingency
 - Perc testing Wis. Stat. 145.20, Wis. Admin. Code § SPS 383-SPS 391)
 - Architectural approval boards
- Land use planning and zoning
- Deed restrictions
- WB-3 Vacant land listing
- Occupancy permits
- Inspections
- Building codes (Wis. Admin. Code § SPS 320-325)
- Building contracts and approved forms (WB Offers to Purchase)
- Basic construction info (roof, siding, wells, septic, surveys etc.)
- Contractor licensing law (Wis. Stat. § 101.654, Wis. Admin. Code § SPS 305.31)
- Builder warranty (WB Offers to Purchase, Wis. Stat. § 706.10(7))
- Lien law (Wis. Stat. Chapter 779)
- Construction loans
- Role of the title company
- Insurance

Wisconsin Investment Property and Property Management

- Selling rental property
- Leasing rental property
- Tenant representation agreement
- Listings for lease or rental (WB 37 Residential Listing Contract – Exclusive Right to Rent)
- Buying rental property
- Trust accounts (Wis. Admin. Code Ch. REEB 18)
- Leases (Wis. Admin. Code Ch. REEB 16)
- Valuing investment property
- Registration and permitting
- Lead based paint disclosure obligations (42 USC 4852d)
- Eviction procedure (Wis. Stat. Chapter 704, Wis. Stat. Chapter 799, Wis. Admin. Code § ATCP 134)
- Disposal of abandoned property (Wis. Stat. § 704.05)

Financing

- Financing contingency in state-approved offer to purchase (WB Offers to Purchase)
 - Loan commitment
 - Direction to deliver loan commitment (WB-41 Notice Relation to Offer to Purchase)
- Cash offers (WB Offers to Purchase)
- Loan programs
- Seller financing
- Lease with option
- Exchanges IRS 1031
- SAFE Act (12 USC 5101-5116, 12 CFR Part 1007, Wis. Stat. Ch. 224)

- TRID (12 USC 2603(a), 15 USC 1604)
- Closing documents for seller and buyer
- RESPA (12 USC 2601-2617)
- Advertising financing terms (including triggering terms) (12 CFR 1026)

Other Wisconsin Approved Forms

- Amendment (WB-40 Amendment to Offer to Purchase)
- Notice (WB-41 Notice Relating to Offer to Purchase)
- Counter-offer (WB-44 Counter-offer)
- Multiple counter-proposal (WB-46 Multiple Counter-proposal)
- Bills of sale (WB-25 Bill of Sale)
- Cancellation Agreement and Mutual Release (WB-45 Cancellation Agreement and Mutual Release)
- Addenda (Wis. Admin. Code Ch. REEB 16)
 - Who can prepare
 - Who can use
 - Pre-prepared
 - Custom