



RANWW

Realtors® Association of
Northwestern Wisconsin

Broker BS

July 2024

What you need to know to lead successful REALTORS®

Legal Updates

NAR Settlement Practice Changes

Settlement Affective Date August 17th

WRA Updated Practice Changes

The practice changes mandated under the NAR proposed settlement agreement go into effect on August 17, 2024. Watch these videos and learn about the post-settlement consequences to your Wisconsin real estate practice, including changes to the WB forms, new ways to offer compensation off the MLS and structure a compensation agreement, revisions to WRA and WB forms based on the new written buyer agreement requirement, and more.

WRA has created 7 individual on-demand videos to cover all of these topics.

WATCH THE VIDEOS

WRA Resources

www.wra.org/antitrust

For specific inquiries contact [Legal Hotline](tel:800-799-4468) (800-799-4468)

*updated WB Forms should be in Zipforms July 29th

NWWMLS Updated MLS Practice Changes

NWWMLS has updated the policies and procedures to meet the requirements of the NAR settlement. These changes will go into effect on **August 14** and changes will be reflected in the MLS.

Affected MLS fields:

- Seller Concession Feild: there will not be a yes/no check box for Seller Concessions at

input (SOLD Concession Field will still be available)

- Commission Field: there will no longer be a commission field. Commission will no longer go out on any IDX feed or any 3rd party site. (FINE: First Offense \$1,500, Second Offense \$3,000 and Third Offense \$5,000).

*Participant/Subscriber Agreements are being updated now to remove commissions where they are no longer permitted, and we will notify you of changes and any necessary actions.

RANWW Resources

[MLS Update Video](#)

Brenda and Ann: Please call the Board Office at 715-835-0923 or email: staff@ranww.org

Professional Pointers

NAR's Upcoming Practice Changes and Recent DOJ Engagement
Chief Legal Officer Katie Johnson discusses the August 17 practice changes—including how to speak to consumers about the new policies. [Learn more in this video.](#)

MLS—updates and subscription benefits

Lockbox Conversion Preparation



SentriLock NXT
Lockbox

Converting to Master Lock® Lockbox Preparation:

As we prepare for the lockbox conversion at the end of the year, we are requesting that you drop off any **non-functioning or unused SentriLock NXT lockboxes** at the board office.

This will help reduce our workload as the conversion date approaches.

Please note that we **do not have lockboxes available for exchange**, so this is a **voluntary return of unused lockboxes**.

*Please see the picture for lockbox style example

If you have any questions, please contact the board office at 715-835-0923 or email us at staff@ranww.org. Thank you for your assistance!

Advocacy

Do you and your brokerage want to learn more about our current **advocacy work**? Schedule an **office visit** today and we will come to you!

Email Madelyn at madelyn@ranww.org to schedule today.



Do you invest in RPAC? When you invest in [RPAC](#), your money is pooled together and contributed on a nonpartisan basis to candidates who support housing and real estate interests. If you wish to designate which candidate receives your investment, invest in the [Direct Giver program](#).

Get Registered – upcoming events & professional growth opportunities

REAL ESTATE CE Courses – deadline Dec 14th, 2024

Have you and your agents started your CE requirements?

The December 14th deadline is fast approaching. Now is the time to check in with your team on their progress to ensure timely renewal.

For the 2023-24 biennium, the 18 hours of required credits include the completion of 18 one-hour course topics, comprised of 12 mandatory courses and 6 elective courses. Coursework must be completed by December 14, 2024.

[Self Study and Virtual Classes offered. Click the button below for all options.](#)

Don't wait. Start your courses today!

Important Information

2023 REALTOR® & Government Day attendance and exam completion - Course 5
2024 REALTOR® & Government Day attendance and exam completion - 1 Elective Credit
2024 June or April WRA Legal Update - Course 6

*After you complete your CE Credits, you will upload your course credit name and date completed to the [DSPS website](#) once license renewal is open (usually October).

[Learn More & Get Started>>>](#)

Adapting to the Changing Real Estate Landscape:

*How to **navigate** compensation
conversations with compliance and integrity*

BARB BETTS

keynote speaker, successful entrepreneur, passionate educator and the CEO of Relately Marketing

Thursday, Aug 8 | 10am - noon | Virtual Speaker

Join us for an insightful virtual speaker, **Barb Betts**, as she teaches us how to navigate the evolving real estate landscape!

This training will teach you how to navigate the changes to conversation regarding compensations. As the real estate industry undergoes significant shifts, agents must adapt their approach to compensation discussions, especially now that it isn't in the MLS. Join us on Thursday, August 8th to gain invaluable tools and insights into ethically and compliantly navigating these crucial conversations all while enhancing your practice and strengthening your client relationships! Whether you're representing a buyer or seller, transparency and clarity are paramount.

- Learn how to explain compensation properly
- Master communicating compensation details in an ethical & compliant way
- Discover how to use & integrate buyer representation agreements effectively
- Learn how to navigate the complex compliance landscape of the real estate industry with confidence

All Broker and Agents highly encouraged to attend.

Registration required for link. Email confirmation will be sent after registration. Virtual event only, no in-person event.

**REGISTER for ZOOM
link**



REALTORS® vs Affiliates

AUG 22nd | 8:30am | Wild Ridge Golf Course

****Separate event and registration required from RANWW [afternoon] Golf Outing**

If you are interested in playing an additional 9 holes of golf, register for the **REALTORS® vs Affiliates** Morning Golf Match. Each team of 2 will compete against the opposing REALTOR®/AFFILIATE team, on a hole-by-hole basis.

SIGN UP: the first **16 REALTORS®** & the first **16 AFFILIATES** that respond to Carter carter@echtrg.com or Tristan tristan@cv-re.com will be guaranteed a spot to play. (**Cost:** \$40/golfer-CASH only (ATM on site-paid day of event at the Pro Shop)

RANWW Annual [afternoon] Golf Outing - SOLD OUT

Mark Your Calendars

- September REALTOR® Safety Month
 - Cyber Safety with Coulee Tech: September 11th
 - Real Life Safety with Delta Defense: September 19th
 - Land Scams with Knight Barry - September 25th
- New Member Orientation: September 17th
- Broker Roundtables: Rice Lake, Hayward, Eau Claire: October 3rd
- How to Run for Local Government: October 3rd
- State Assembly Meet and Greet: District 67, 68, 69, 91, 92, and 93: October 10th
- WRA Annual Convention Dare to Dream: September 29-October 1st
- Eau Claire Community Table Volunteer Opportunity: October 9th
- REALTOR® Ring Day - multiple locations: Friday, December 6th
- Installation & Awards Banquet + Holiday Social: January 10th, 2025th

Visit our [EVENTS CALENDAR](#) to learn more and register.

Association Updates – RANWW, WRA & NAR

Annual Dues renewal statements will be **emailed only** to members. **No paper copies** will be mailed to you this year. WRA is updating their system and through this conversion, statements will only be emailed to members. You will receive a link to pay your dues electronically in the email and are also able to mail or drop a check at the RANWW Board Office.

RANWW/NWWMLS Office will be closed Monday, September 2, 2024, for Labor Day.

Do you want someone else from your office added to this newsletter? Email kim@ranww.org their contact info and they will be added to the list.



Top Notch Support is Just a Phone Call Away
RANWW Office: (715) 835-0923



RANWW Officers

Todd Schwartz - President

(715) 559-2231
toddecv-re.com

Shannyn Pinkert - President Elect

(715) 379-3574
shannypinkert@gmail.com

Bob Ritsch - Treasurer

715-456-8008
bobritsch@charter.net

Julie Flor- Imm. Past President

(715) 790-0564
julie@sixlakesrealty.com



RANWW Directors

Catherine Bade - (715) 271-3055

Mary Jo Bowe - (715) 456-2014

Kim Bump - (715) 514-0125

John Flor - (715) 205-3776

Jade Green - (715) 642-1320

Alex Hartung - (715) 495-0852

Bailey Hawke-James - (715) 864-8669

Jan Porath - (715) 514-5748

Ben Rivard - (715) 205-1519

Vic Sacco - (715) 645-0832

Jeff Theisen - (715) 271-2391

REALTORS® Association of Northwestern Wisconsin || (715) 835-0923



RANWW | 3460 Mall Drive Suites 5A and 5B | Eau Claire, WI 54701 US

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