



REALTORS® POLITICAL ACTION COMMITTEE

10 REASONS TO RENEW YOUR DIRECT GIVER CONTRIBUTION IN 2021

This is only a small sample of our legislative successes at the state and federal level, made possible by your contributions so we can support candidates who support our industry.

1. ESSENTIAL

In Wisconsin, real estate was deemed “essential”. Real estate practitioners, unlike some others, were allowed to conduct business, and in many cases, continued to thrive. This was the single biggest “win” of 2020 for real estate professionals and the industry.

2. OPINIONS OF VALUE

Some appraisers and the City of Milwaukee wanted legislation passed that would prevent real estate licensees from giving opinions of value unless they had an appraiser’s license. It didn’t pass thanks to your help and the WRA’s efforts to kill this legislation.

3. REGULATE BROKERAGE SERVICES

In some states, local governments can regulate brokerage services that are currently regulated by state and federal laws. Not in Wisconsin! The WRA helped pass a law prohibiting local governments from interfering with Wisconsin license law.

4. STATE APPROVED FORMS

In some states, attorneys are required at every closing. Not in Wisconsin! Your right to use state approved forms was reaffirmed by the state supreme court, thanks to an amicus brief filed by the WRA.

5. MORTGAGE INTEREST DEDUCTION

Some members of Congress wanted to eliminate the mortgage interest deduction for second homes. The NAR and WRA were successful in maintaining this deduction because of the importance of second homes to the real estate market in Wisconsin.

6. TWO-YEAR STATUTE OF LIMITATIONS

Prior to 2016, Wisconsin REALTORS® could be sued up to six years after a closing. Today, we have significantly improved and have one of the strongest liability protections for real estate firms and agents in the nation by creating a two-year statute of limitations from closing.

7. TIME OF SALE REQUIREMENTS

For years, some Wisconsin municipalities imposed expensive and unnecessary time of sale requirements on property owners. Not anymore! Wisconsin law now prohibits local time of sale requirements that would limit or impede a property owner’s right to transfer property.

8. SHORT TERM RENTALS

Some Wisconsin municipalities prohibited homeowners from renting their property on a short-term basis. Today, we have a new law that protects the ability of homeowners to rent out their home by allowing local communities to regulate but not prohibit such rentals for seven days or more.

9. HISTORIC REHABILITATION

Historic rehabilitation is a priority for communities across the state. Through the efforts of the WRA and other allies, Wisconsin maintains the state historic rehabilitation tax credit up to \$3.5 million per project.

10. RENTAL PROPERTY INSPECTION

Some Wisconsin cities imposed rigid and expensive rental property inspection programs. A new law limits the authority of municipalities to conduct inspections of rental property unless there is evidence of blight, high rates of building code complaints or violations, deteriorating property values, or increase in single family home conversions to rental units.