



WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2013 Wisconsin Act 133
[2013 Senate Bill 208]

**Experience Requirements for
Real Estate Brokers**

The Real Estate Examining Board (“the board”) licenses real estate brokers and salespersons. Under **prior law**, in addition to passing the real estate broker’s examination, an applicant for a real estate broker’s license was required to either hold a real estate salesperson’s license or pass the examination for that license. **Act 133** revises this to specify that an applicant for a broker’s license must pass both examinations, regardless of whether the applicant holds a salesperson’s license.

Act 133 also creates a requirement that an applicant for a broker’s license have practiced as a licensed salesperson, under the direct supervision of a licensed broker, for at least two years in the four years preceding the date of the application. Time spent as an apprentice does not count toward this experience requirement. The Act also creates a point system that applies to this experience requirement. Specifically, an application must demonstrate that the applicant’s experience earns at least 40 points, awarded as follows:

- Five points for each completed or closed residential transaction.
- Ten points for each completed or closed commercial transaction.
- One half of one point per month for each property management contract.
- One point for each completed or closed time share.

The Act creates the following exceptions to the required point system:

- A person licensed to practice law in this state may demonstrate instead that the person has experience related to real estate sales.

This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature’s Web site at: <http://www.legis.wisconsin.gov>.

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- A person who holds a professional license and a certificate of financial responsibility from the Department of Safety and Professional Services may demonstrate instead that the person has experience related to real estate sales.
- A person who is not a resident of this state may demonstrate instead that the person has been a licensed broker under the laws of another state for at least two years in the four years preceding the date of the application.

The Act authorizes the board to waive any of the preceding experience requirements for any applicant based on standards established by the board by rule.

Effective date: July 1, 2014. The Act first applies to an application for a real estate broker's license submitted to the board on the effective date.

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