

Committee Name:

Senate Select Committee – Job Creation (SSC–JC)

Appointments

03hr_SSC–JC_Appt_pt00

Committee Hearings

03hr_SSC–JC_CH_pt00

Committee Reports

03hr_SSC–JC_CR_pt00

Clearinghouse Rules

03hr_SSC–JC_CRule_03–

Executive Sessions

03hr_SSC–JC_ES_pt00

Hearing Records

03hr_ab0000

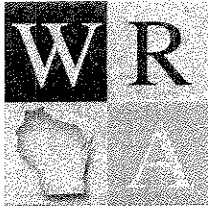
03hr_sb0369

Misc.

03hr_SSC–JC_Misc_pt00

Record of Committee Proceedings

03hr_SSC–JC_RCP_pt00



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TO: All Legislators
FROM: Michael Theo and Rick Staff
WRA Vice Presidents
DATE: January 26, 2004
RE: SB 375 and AB 733 – Real Estate License Reciprocity

(SB 369) (AB 733)

The Wisconsin Realtors Association (WRA) strongly supports SB 375 and AB 733, legislation authorizing the Department of Regulation and Licensing to enter into reciprocal real estate licensing agreements with other states.

Wisconsin's real estate market is no longer solely confined within our state borders, with many buyers and sellers transacting business across state lines. In many border areas, it has become advantageous for real estate brokers to be licensed in more than one state. Under current law however, it is much easier for out-of-state licensees to get a Wisconsin real estate license than it is for Wisconsin agents to get a license in other states. This is because Wisconsin law recognizes that licensees from other states already possess a certain level of expertise. However, the reverse is not true for Wisconsin agents trying to get a license in other states.

To address this disparity, SB 375 and AB 733 authorizes the Department of Regulation and Licensing to enter into real estate license reciprocity agreements with other states. The intent is to authorize (not mandate) agreements delineating what is required for Wisconsin licensees to demonstrate professional competency to practice real estate in other states and vice versa. The goal is to insure that consumers receive competent real estate services, regardless of where they live.

The WRA supports this legislation because:

- Wisconsin must insure licensees from other states are knowledgeable of our real estate laws, and vice versa, in order to protect consumers.
- Without reciprocal licensing agreements, Wisconsin real estate licensees are currently at a competitive disadvantage because it is easier for a non-resident to receive a license in Wisconsin than in other states.
- In most cases, the sale or purchase of real estate (be it residential or commercial) is one of the biggest financial transactions buyers or sellers will ever make and thus it's critical that their real estate professional be fully knowledgeable, licensed and regulated in any state.

This legislation has been supported by the Department of Regulation and Licensing and requires no specific action by the state or the Department. The legislation merely allows the Department to enter into such agreements with specific states should both states desire to do so.

We believe this legislation responds to the realities of today's real estate marketplace while at the same time retaining consumer protection as the primary focus of our real estate license regulations. We strongly urge your support.



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