
Wisconsin Legislative Council

ACT MEMO



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2021 Wisconsin Act 96 [2021 Senate Bill 73]

Real Estate Condition and Vacant Land Disclosure Reports

Under current law, a seller of residential real estate or vacant land must provide a prospective buyer with a real estate condition or vacant land disclosure report, respectively, which provides for the disclosure of certain conditions and other information about the real property. If a seller does not provide the appropriate report to a prospective buyer within 10 days of accepting a contract, the buyer may rescind the contract.

2021 Wisconsin Act 96 makes several changes to the process and form of the real estate condition and vacant land disclosure reports. Specifically, the act does all of the following:

- Defines a real estate condition or vacant land disclosure report as being complete only if the owner answered or otherwise provided information for each item on the report.
- Provides that the buyer is explicitly entitled to the return of any deposits or option fees paid in the transaction when a buyer rescinds a contract of sale or option contract because the buyer did not receive a timely real estate condition or vacant land disclosure report.
- Adds a question to the real estate condition report and the vacant land disclosure report that asks whether the owner of the property is a foreign person for purposes of federal taxation.
- Clarifies that the question on the current forms related to known non-owners having a right of use of the property is asking about private rights-of-way and not public rights-of-way.

Effective date: April 1, 2022. The act first applies to reports furnished on that date.

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