



State of Wisconsin
2023 - 2024 LEGISLATURE

LRB-3852/1
JPC:amn

2023 ASSEMBLY BILL 407

September 6, 2023 - Introduced by Representatives ARMSTRONG, BEHNKE, MACCO, O'CONNOR and SCHMIDT, cosponsored by Senators STROEBEL, KNODL, NASS and ROYS. Referred to Committee on Housing and Real Estate.

1 **AN ACT to amend** 452.136 (3) (title); and **to create** 452.136 (3) (c) of the statutes;
2 **relating to:** advertising real property as for sale by owner.

Analysis by the Legislative Reference Bureau

Under current law, a licensed real estate broker may not advertise a property unless the broker becomes the listing firm for the property or obtains consent to advertise the property from the listing firm. This bill allows brokers to advertise real property being sold directly by the owner without a listing agreement if the broker enters into a written agreement with the property owner and the broker prominently states in any advertisement that the property is for sale by owner, that the property is being advertised at the property owner's request, and that the property is not subject to a listing agreement with a listing firm.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

3 **SECTION 1.** 452.136 (3) (title) of the statutes is amended to read:
4 452.136 (3) (title) ADVERTISING WITHOUT AGENCY AGREEMENT OR WRITTEN CONSENT
5 PROHIBITED.
6 **SECTION 2.** 452.136 (3) (c) of the statutes is created to read:

