

WISCONSIN REALTORS® ASSOCIATION

4801 Forest Run Road
Madison, Wisconsin 53704

DISCLOSURE OF REAL ESTATE AGENCY

1 **WISCONSIN LAW (WI. ADM. CODE §RL 24.07(8)) REQUIRES REAL ESTATE BROKERS TO DELIVER A COPY OF A WRITTEN AGENCY**
2 **DISCLOSURE FORM TO YOU PRIOR TO SHOWING YOU PROPERTIES OR PROVIDING OTHER BROKERAGE SERVICES. BROKER IS ALSO**
3 **REQUIRED BY LAW TO REQUEST YOU TO ACKNOWLEDGE RECEIPT OF A COPY OF THIS FORM BY INITIALING BELOW.**

4 This is a disclosure of the duties a real estate broker owes to all parties in a real estate transaction under Wisconsin law (see lines 7 to 23) and
5 the duties owed to the broker's clients in the transaction (see 24 to 32). This form will also provide each party with an area to identify information the
6 party would wish to keep confidential in the transaction (see lines 33 to 47).

DUTIES TO ALL PARTIES

7 Wisconsin Statute section 452.133(1) states that in providing brokerage services to a party to a transaction (including
8 both clients and customers), a broker shall do all of the following:

- 9 (a) Provide brokerage services to all parties to the transaction honestly, fairly and in good faith.
- 10 (b) Diligently exercise reasonable skill and care in providing brokerage services to all parties.
- 11 (c) Disclose to each party all material adverse facts that the broker knows and that the party does not know or cannot discover through
12 reasonably vigilant observation, unless the disclosure of a material adverse fact is prohibited by law.
- 13 (d) Keep confidential any information given to the broker in confidence, or any information obtained by the broker that he or she knows a
14 reasonable party would want to be kept confidential, unless the information must be disclosed under (c) or Wis. Stats. sec. 452.23
15 (information contradicting third party inspection or investigation reports) or is otherwise required by law to be disclosed or the party
16 whose interests may be adversely affected by the disclosure specifically authorizes the disclosure of particular confidential information
17 (see lines 48 to 52). A broker shall continue to keep the information confidential after the transaction is complete and after the broker is no
18 longer providing brokerage services to the party.
- 19 (e) Provide accurate information about market conditions that affect a transaction, to any party who requests the information, within a
20 reasonable time of the party's request, unless disclosure of the information is prohibited by law.
- 21 (f) Account for all property coming into the possession of a broker that belongs to any party within a reasonable time of receiving the property.
- 22 (g) When negotiating on behalf of a party, present contract proposals in an objective and unbiased manner and disclose the advantages
23 and disadvantages of the proposals.

DUTIES TO A CLIENT

24 Wisconsin Statute section 452.133(2) states that in addition to his or her duties under lines 7 to 23, a broker providing
25 brokerage services to his or her client shall do all of the following:

- 26 (a) Loyal represent the client's interests by placing the client's interests ahead of the interests of any other party, unless loyalty to a client
27 violates the broker's duties under lines 7 to 23 or Wis. Stats. sec. 452.137(2) (duties to all clients in multiple representation situations).
- 28 (b) Disclose to the client all information known by the broker that is material to the transaction and that is not known by the client or
29 discoverable by the client through reasonably vigilant observation, except for confidential information (see lines 13 to 18) and other
30 information, the disclosure of which is prohibited by law.
- 31 (c) Fulfill any obligation required by the agency agreement, and any order of the client that is within the scope of the agency agreement,
32 that are not inconsistent with another duty that the broker has under this chapter or any other law.

CONFIDENTIALITY NOTICE TO CLIENTS AND CUSTOMERS

34 *A BROKER IS REQUIRED TO MAINTAIN THE CONFIDENTIALITY OF ALL INFORMATION GIVEN TO THE BROKER IN CONFIDENCE*
35 *AND OF ALL INFORMATION OBTAINED BY THE BROKER THAT HE OR SHE KNOWS A REASONABLE PARTY WOULD WANT TO BE*
36 *KEPT CONFIDENTIAL, UNLESS THE INFORMATION IS REQUIRED TO BE DISCLOSED BY LAW (SEE LINES 13 TO 18). THE FOLLOWING*
37 *INFORMATION IS REQUIRED TO BE DISCLOSED BY LAW:*

- 38 1) *MATERIAL ADVERSE FACTS AS DEFINED IN SECTION 452.01(5g) OF THE WISCONSIN STATUTES (SEE REVERSE SIDE).*
- 39 2) *ANY FACTS KNOWN BY THE BROKER THAT CONTRADICT ANY INFORMATION INCLUDED IN A WRITTEN INSPECTION REPORT*
40 *ON THE PROPERTY OR REAL ESTATE THAT IS THE SUBJECT OF THE TRANSACTION.*

41 *TO ENSURE THAT THE BROKER IS AWARE OF WHAT SPECIFIC INFORMATION YOU CONSIDER CONFIDENTIAL, YOU MAY LIST*
42 *THAT INFORMATION IN THE SPACE BELOW THAT IS MARKED "CONFIDENTIAL INFORMATION". AT A LATER TIME, YOU MAY ALSO*
43 *PROVIDE THE BROKER WITH OTHER WRITTEN NOTIFICATION OF WHAT INFORMATION YOU CONSIDER TO BE CONFIDENTIAL.*

CONFIDENTIAL INFORMATION:

44 _____
45 _____
46 _____
47 _____

WAIVER OF CONFIDENTIALITY

48 Identify information which you authorize Broker to disclose but which might otherwise be considered
49 confidential, such as financial qualification information. The following may be disclosed by Broker:

NON-CONFIDENTIAL INFORMATION:

50 _____
51 _____
52 _____

53 **BY INITIALING AND DATING BELOW I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THAT** _____

54 _____ and _____ are working as: Owner's Agent Buyer's/Tenant's Agent
55 Firm Name ▲ Sales Associate ▲

56 **INITIALING THIS FORM TO ACKNOWLEDGE RECEIPT CREATES NO CONTRACTUAL OR OTHER LEGAL OBLIGATIONS OF ANY KIND.**

57 Initials ▲ Date ▲ Print Name (optional) ▲ Initials ▲ Date ▲ Print Name (optional) ▲
58