

# Things To Consider When Buying a Home



WINTER/SPRING

2022

**EDITION**



 Team Lahti  
**BADGER**  
REALTY TEAM



## Table of Contents

- 3 Reasons To Buy a Home In Winter/ Early Spring 2022
- 5 Expert Insights for Today's Homebuyers
- 6 What Does the Future Hold for Home Prices?
- 8 Why You Shouldn't Be Upset by 3% Mortgage Rates
- 10 Team Lahti Trusted Lenders
- 11 Things To Avoid After Applying for a Mortgage
- 12 Is a 20% Down Payment Really Necessary?
- 14 The Non-Financial Benefits of Homeownership
- 15 SRES – Age of Coronavirus
- 16 Team Lahti's COVID Showing Regulations
- 18 Key Terms To Know When Buying a Home
- 19 **COVID/Home Purchase Flow Sheet**
- 20 Is Offering the Asking Price Enough?
- 22 Congratulations on Your Accepted Offer!
- 23 The Importance of the Appraisal and Inspection
- 25 **Home Inspectors**
- 26 **Inspection Repair Request**
- 27 5 Tips for Making Your Best Offer
- 29 Multiple Offers
- 30 Buyers Remorse
- 31 Real Estate Forms



# Reasons To Buy a Home In Winter/Early Spring 2022

*Are you thinking of buying a home? If so, here are the top motivators that should encourage you to learn more about the homebuying process and start your search sooner rather than later.*

## **1. Homeownership Has Many Perks**

**Homeownership is the American dream – not just because it has tangible financial benefits, but because it also has the power to change lives.**

The sense of security, stability, and success homeowners feel has far-reaching impacts, especially in a time like today, where the health crisis has made having a safe space to call home more important now than ever before. If the pandemic has changed what you're looking for, homeownership can deliver the perks you want: financially, emotionally, and more.

## **2. Mortgage Rates Are Climbing**

Early 2021 saw the lowest mortgage interest rates in recorded history. This season, however, rates are beginning to rise. When mortgage rates rise, it impacts affordability. Expert projections for 2022 indicate mortgage rates are expected to continue going up, meaning it will cost more to buy a home if you wait.

While everyone moves through the homebuying process at a different pace, it's more important than ever to put your plans in place and begin working with a trusted advisor. If you're thinking about buying a home sometime over the next year or two, learning what it takes to purchase sooner rather than later may be your most affordable option. And when you're educated on the process and working with an agent at your side, you can make the most informed decision about your next steps toward homeownership.

### 3. Home Prices Are Going Up

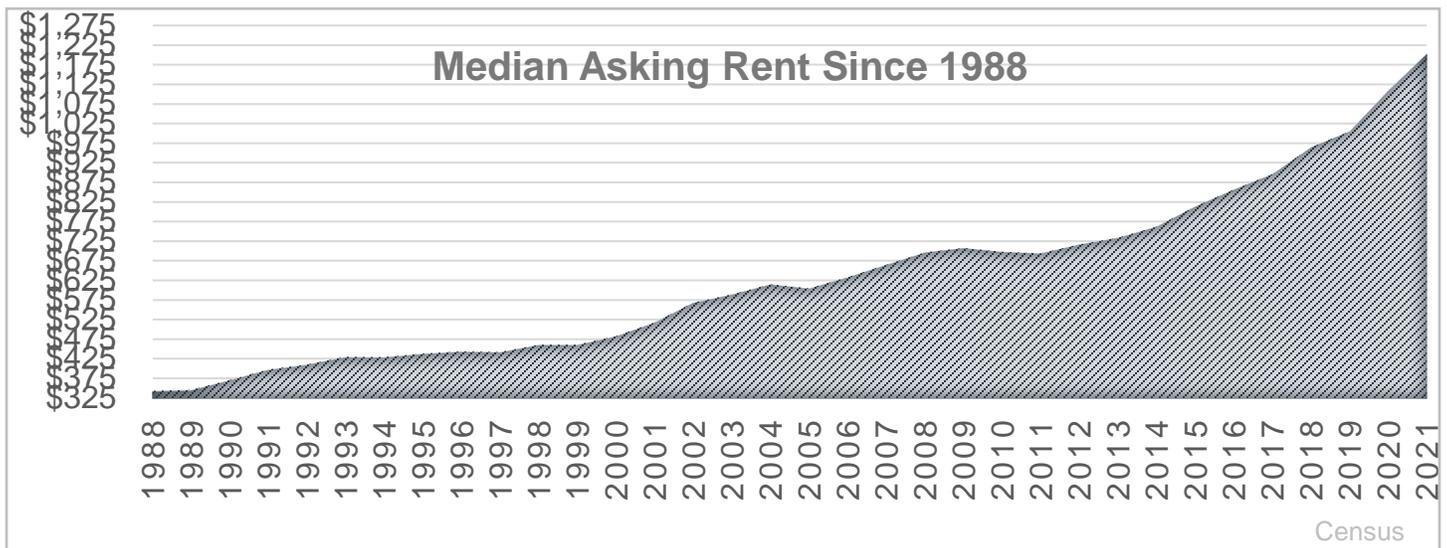
The recent surge in home prices is the result of more active buyers in the market than there are homes for sale. And although data indicates more listings are expected to be available for buyers this winter, the shortage of homes on the market won't be solved overnight. Experts agree, prices will keep rising while demand is greater than supply. As Danielle Hale, Chief Economist at *realtor.com*, puts it:

*“Home prices continue to rise due to a mismatch between supply and demand... This means that housing affordability will be an increasingly important consideration for buyers, but with rents rising by 13.6%, **buying may be the relatively more affordable housing option for some.**”*

Making the decision to buy now gives you a chance to purchase your home before prices increase further, and take advantage of today's affordability, which won't last forever.

### 4. Rents Are Rising

Census data also shows the median monthly rent is rising year after year (see chart below):



To escape that cycle, consider purchasing a home so you can lock in your monthly mortgage payment and avoid future increases. Why pay more for less? Instead, invest in homeownership, which acts as forced savings that comes back to you in the form of equity, boosting your long-term wealth gain.

### Bottom Line

*Let's connect if you're ready to learn more about the benefits and rewards of homeownership. Having an expert on your side is the best way to make your dream a reality this season.*

# Expert Insights for Today's Homebuyers



*Experts throughout the industry agree, if you're thinking about buying a home, it's a great time to invest in homeownership, even in a competitive market. Here's what they have to say about the latest in real estate.*

“

*Housing demand remains strong as buyers likely want to **secure a home before mortgage rates increase** even further next year.*

- Lawrence Yun, Chief Economist, *National Association of Realtors (NAR)*

“

*By some measures, house prices seem high, but the recent **price increases make sense from a supply and demand perspective.***

- Bill McBride, Author, *Calculated Risk*

“

*If you find something you like, that's within your budget, and you plan to hold onto it for a few years, then **buying a house might be cheaper than renting.***

- Ralph McLaughlin, Chief Economist, *Kukun*

“

*Homeownership is regarded as causing an improvement in the quality of life of a typical family. It is the most common method for such a family to build wealth...that can be used for retirement or other needs, including helping the next generation. Such wealth creation therefore **provides a major social as well as economic benefit.***

- Don Layton, Senior Industry Fellow, *Joint Center for Housing Studies at Harvard University*



# What Does the Future Hold for Home Prices?

*According to the Home Price Insights Report from CoreLogic, nationwide, **home prices increased by 18% over the last 12 months**. Those rising home prices can spark many questions for potential homebuyers, like why are they climbing so quickly and how long can this last?*

## **Where Will Home Values Go From Here?**

The dramatic rise in home prices is a direct result of more buyers in the market (demand) than houses available for sale (supply). When demand is high and supply is low like it is right now, prices naturally rise.

But today's buyers are wondering what the future holds. Will prices continue to rise with time, or should you expect them to fall? To answer that question, let's first look at a few terms you may be hearing right now.

- **Appreciation** is an *increase* in the value of an asset.
- **Depreciation** is a *decrease* in the value of an asset.
- **Deceleration** is when something happens at a *slower* pace.

It's important to note home prices have increased, or **appreciated**, for nearly 10 years now. According to Greg McBride, Chief Financial Analyst at *Bankrate*, home prices are projected to continue increasing, too:

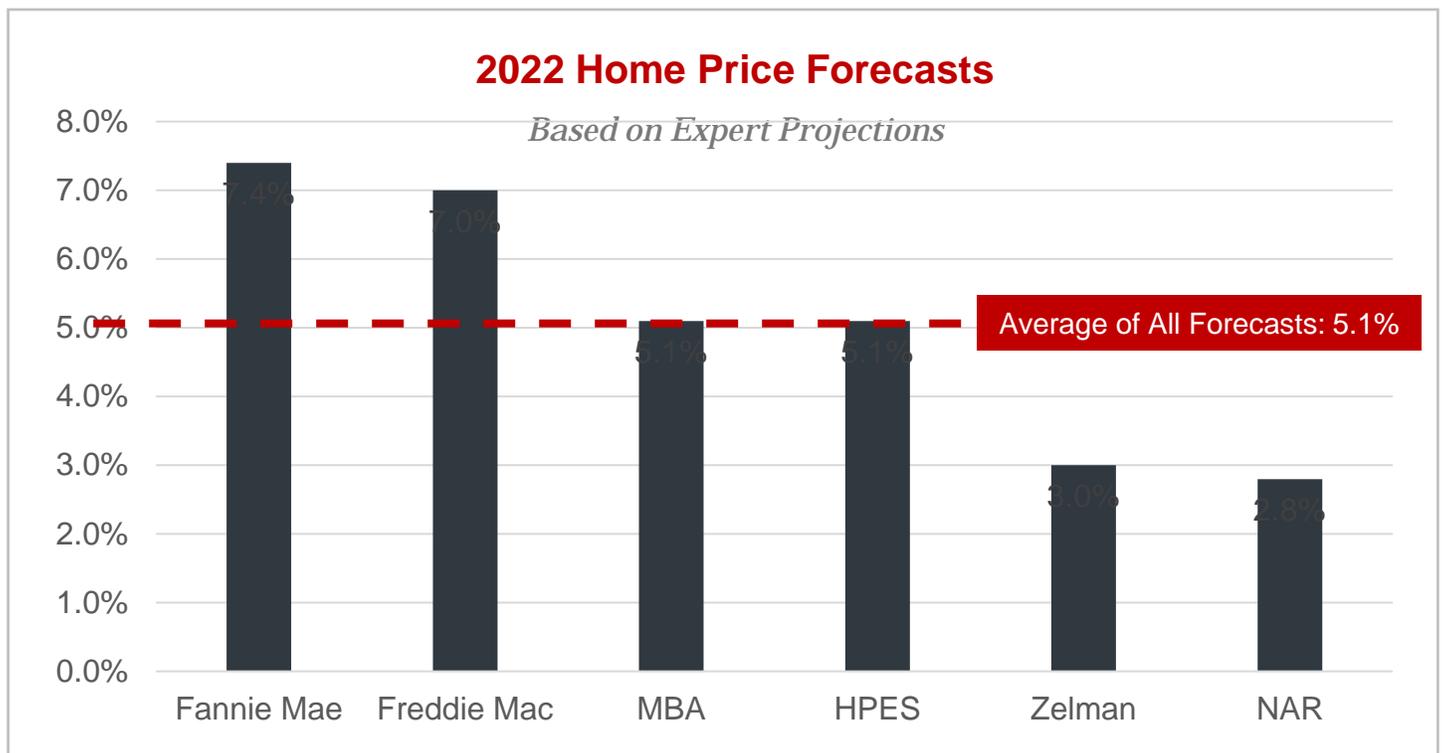
*"... Waiting in expectation that prices will fall seems unlikely to pay off."*



## A Look at Expert Projections

The chart below shows 2022 price forecasts from various industry experts. The average of these projections indicates **5.1% home price appreciation in 2022**. While this isn't the record-breaking rate of over 18% appreciation from the past year, it's a continued increase, just at a slower pace. This means experts forecast a **deceleration** in prices, but not depreciation. So, home prices are projected to continue increasing next year, and that's a direct result of low supply and high demand.

The good news for prospective buyers is you can rest assured your investment in your home will be an asset that increases in value over time, growing your net worth.



### Bottom Line

*Don't expect a drop in home prices next year – experts say it won't happen. Instead, think about your homeownership goals and consider purchasing a home before prices rise further.*

# Why You Shouldn't Be Upset by 3% Mortgage Rates



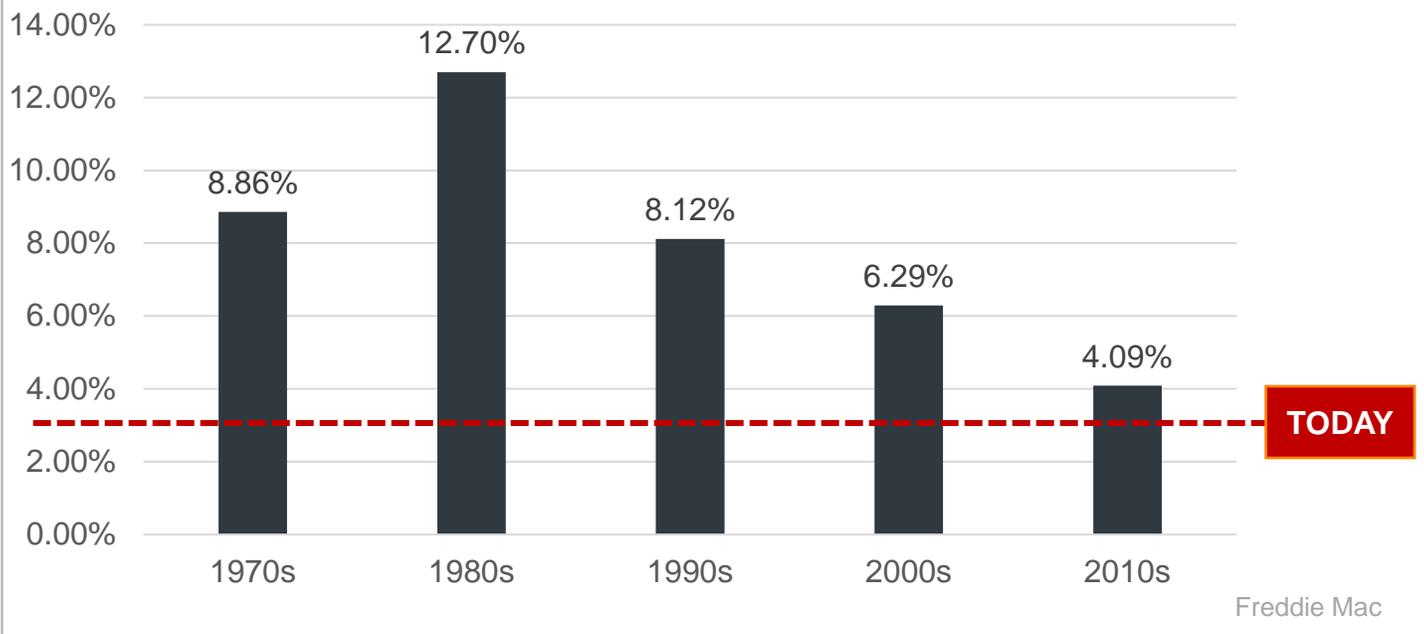
*With the average 30-year fixed mortgage rate climbing above 3%, rising rates are one of the big topics of discussion in the housing market today. But as a homebuyer, what do 3% mortgage rates really mean?*

## Today's Rates Still Give Buyers Great Opportunity

Buyers don't want mortgage rates to rise, as any upward movement increases your monthly mortgage payment when you purchase a home. But it's important to put today's average mortgage rate into perspective. **Even though rates today are climbing back into the 3% range, they're still incredibly competitive.** To truly give you the full picture, take a look at the last 50 years (*see graph below*). **Looking back, today's rate is outstanding by comparison.**

### Today's Rate Is Lower than the Average in Each of the Past 5 Decades

*Based on historical data from Freddie Mac*



## What Does This Mean for You?

Being upset that you may have missed out on sub-3% mortgage rates is understandable. But it's important to realize, buying now still makes sense, as experts project rates will continue to rise. And when rates rise, it will cost more to purchase a home.

As Mark Fleming, Chief Economist at *First American*, explains:

*“Rising mortgage rates, all else equal, will diminish house-buying power, meaning it will cost more per month for a borrower to buy ‘their same home.’”*

In other words, the longer you wait, the more it will cost you. Being educated and informed on the homebuying process is incredibly important today, so you can make the best possible decision about when to purchase a home.

### Bottom Line

*While it's true today's average mortgage rate is higher than it was a few months ago, 3% mortgage rates shouldn't deter you from your homebuying goals. Historically, today's rate is still low.*

*Consider this an opportunity rather than a hurdle. Let's connect so you can lock in a great rate now.*



# SUCCESS



Because we know how important it is when purchasing or refinancing your home. Contact one of us today to find out more about how we can help you reach your financial goals in real estate.



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## Clients choose us!

We thrive to be number one in this business and we'd love an opportunity to assist you during your real estate transaction. Give us a chance to help you!

# Things To Avoid After Applying for a Mortgage

*Consistency is the name of the game after applying for a mortgage. Be sure to discuss any changes in income, assets, or credit with your lender, so you don't jeopardize your application.*



**Don't** change bank accounts.



**Don't** apply for new credit or close any credit accounts.



**Don't** make any large purchases.



**Don't** deposit cash into your bank accounts before speaking with your bank or lender.



**Don't** co-sign other loans for anyone.



The best plan is to fully disclose and discuss your intentions with your lender before you do anything financial in nature.



# Is a 20% Down Payment Really Necessary?

*There's a common misconception that, as a homebuyer, you need to come up with 20% of the total sale price for your down payment. But is that really how much you have to save?*

A survey by *Lending Tree* asks buyers what's keeping them from purchasing a home. Over half of those surveyed say their biggest hurdle is the ability to afford a down payment.

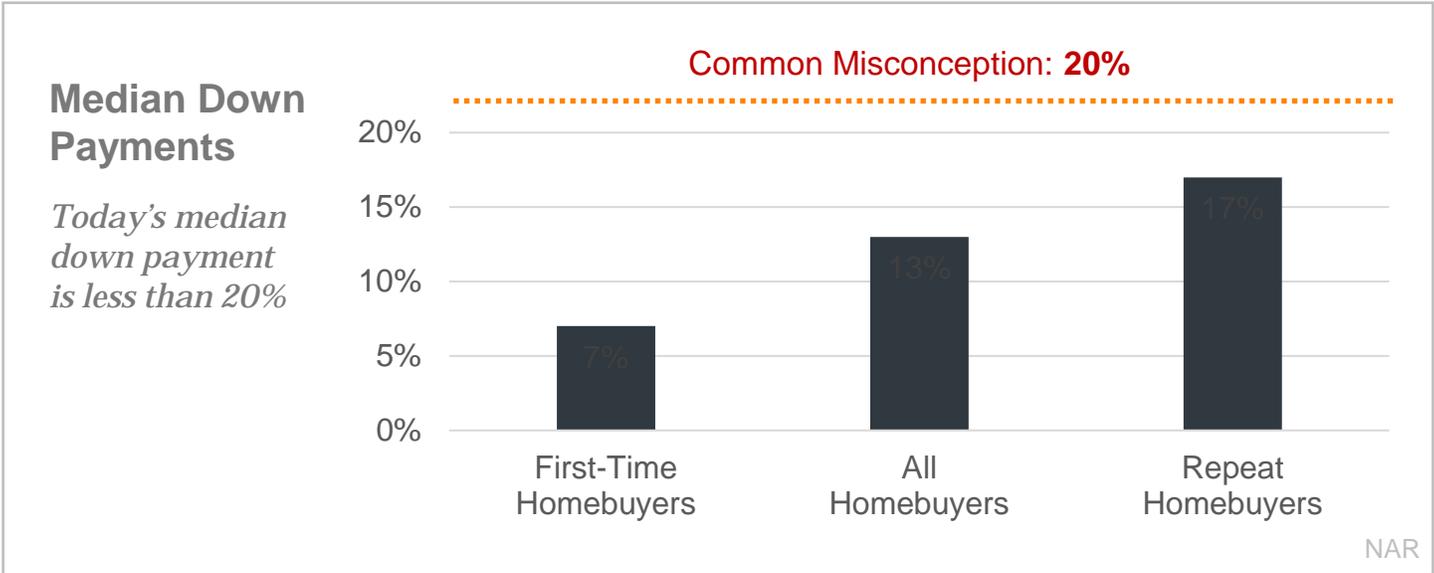
That may be because those individuals assume a 20% down payment is necessary. While putting more money down if you're able can benefit you as a buyer, putting 20% down isn't always required.

According to the latest *Profile of Home Buyers and Sellers* from the *National Association of Realtors* (NAR), **the median down payment hasn't been over 20% since 2005.**

It may sound surprising, but today's average down payment is only 13%. That number is even lower for first-time homebuyers, whose average down payment is only 7%.

*The most damaging down payment myth—since it stops the homebuying process before it can start—is the belief that 20% is necessary.*

- Freddie Mac



### What Does This Mean for You?

If you're thinking of buying a home, it's important to know you don't always have to put 20% down. And while saving for any down payment amount may feel like a challenge, keep in mind there are programs for qualified buyers that allow a down payment as low as 3.5%. There are also options like VA loans and USDA loans with no down payment requirements for qualified applicants.

To understand what's available, do your homework. If you're interested in learning more about down payment assistance programs, information is available through sites like [downpaymentresource.com](http://downpaymentresource.com). Be sure to also work with a real estate advisor from the start to learn what you may qualify for in the homebuying process.

### Bottom Line

*Don't let down payment myths keep you from hitting your homeownership goals. If you're looking to buy a home, let's review your options together.*



# The Non-Financial Benefits of Homeownership

*There's no denying the financial benefits of homeownership, but what's often overlooked are the feelings of gratitude, security, pride, and comfort we get from owning a home.*

This year, those emotions are stronger than ever. We've lived through a time that has truly changed our needs and who we are, and as a result, homeownership has a whole new meaning for many of us. According to the *2021 State of the American Homeowner Report* by *Unison*:

*"Last year, staying home became a necessity and that caused many homeowners to have **renewed gratitude for the roof over their head.**"*

That's because, over the past year and a half, we've spent more time than ever at home: working, eating, schooling, exercising, and more. The world around us changed almost overnight, our needs shifted, and our shelters became a place that protected us on a whole new level. The same study from *Unison* notes:

- **91%** of homeowners say they feel secure, stable, or successful owning a home
- **64%** of American homeowners say living through a pandemic has made their home more important to them than ever
- **83%** of homeowners say their home has kept them safe during the COVID-19 pandemic

As we've learned throughout this health crisis, homeownership can provide the safety and security we crave in a time of uncertainty. That sense of connection and emotional stability genuinely reaches beyond just the financial aspect of owning a home.

## **Bottom Line**

*If you're considering buying a home, it's not entirely about the dollars and cents. Don't forget to weigh the non-financial benefits that may truly change your life when you need it most.*



# Can You Safely Buy or Sell a Home in the Age of Coronavirus?

Many seniors are eager to buy or sell a home after sitting on the sidelines during the pandemic but about exposing themselves to COVID-19. What should you know about the current state of real estate transactions if you fall into this camp?

First, the rules are constantly evolving and vary by market. Many new procedures have been instituted, and real estate professionals have been highly committed to keeping everyone safe.



## Safe Showings

While traditional open houses aren't allowed in most markets, real estate professionals are employing measures for in-person showings that adhere to local health guidelines, promote social distancing, and respect their clients' personal preferences.

For example, during scheduled showings, potential buyers may be asked to wear a face mask or covering and gloves, remove shoes or add protective booties, and use hand sanitizer. Owners may ask that no surfaces are touched—a request that works better if they leave all lights on and keep closet doors open.

As a buyer, you may want to request a virtual property tour, where your agent uses a live video service like FaceTime to walk through a home on your behalf, providing a closer look at various features, like the views from windows or the property's landscaping.

While phone calls, email, and text messages have long been popular communication tools, ask your agent about video conferencing options. They're often a better way to discuss important topics when in-person meetings are difficult or undesirable.



## Contactless Closings

Technology is also playing a pivotal role in managing transaction paperwork, security deposits, loan applications, closing documents, and more, reducing or eliminating the need for in-person contact.

For example, you might be able to attend the closing in your car in a parking lot. Your contact will be minimal, similar to using curbside pickup services.



## Leaning on Technology

Agents are using technology to facilitate nearly every aspect of real estate transactions, including client communications and property showings.

For example, if you prefer no in-person showings, talk to your agent about virtual options like 3D virtual tours or virtual open houses. These technologies come much closer to replicating an in-person experience (versus only offering property photos).



## On a Positive Note

In most markets, inventories are low, and home prices have remained stable. Additionally, mortgage interest rates are at historically low levels. These factors contribute to a solid real estate market and make it a desirable time to buy or sell a home.

Count on an SRES® to guide you through the process of buying or selling your home, making the transaction less stressful and more successful.

The Seniors Real Estate Specialist® (SRES®) designation is awarded by the SRES® Council, a subsidiary of the National Association of REALTORS® (NAR).

To learn more about SRES® and access various consumer resources, please visit [seniorsresource.realtor](http://seniorsresource.realtor).



# COVID Showing Regulations

- Buyer(s) must be PREAPPROVED
- If anyone in your party is showing symptoms or has been in contact recently with someone who tested positive for COVID, please do not enter.
- Only two (2) decision-makers with their showing agent are allowed at the showing.
- Please leave interior doors open, the light's on, and no over-lapping showings allowed.
- Please wear masks at all times, please take off shoes or wear booties. Use hand sanitizer at the door or wear gloves. Please discard items in the trash bin or take with you on your way out.

Thank you we appreciate your continued efforts #StoptheSpread





## KEY TAKEAWAY

If you're looking for a home but you're still having trouble finding one, hang in there. Homeownership is a worthwhile and life-changing goal. The key is sticking with your search, working with your agent, and trusting the process.



# Key Terms To Know When Buying a Home



## Appraisal

**Report highlighting the estimated value of the property completed by a qualified third party.**

Lenders rely on appraisals to validate a home's value and ensure they're not lending more than the home is worth.



## Closing Costs

**The fees required to complete the real estate transaction. Paid at closing.**

Ask your lender for a complete list of closing cost items, including points, taxes, title insurance, and more.



## Credit Score

**A number ranging from 300–850 that's based on an analysis of your credit history.**

Helps lenders determine the likelihood you'll repay future debts.



## Down Payment

**Down payments are typically 3–20% of the purchase price of the home. Some 0% down programs are also available.**

Ask your lender for more information.



## Mortgage Rate

**The interest rate you pay to borrow money when buying a home.**

The lower the rate, the better.



## Pre-Approval Letter

**A letter from a lender indicating you qualify for a mortgage of a specific amount.**

This is a critical step in today's competitive market.



## Contingency

**A provision in a contract requiring certain acts to be completed before the contract is binding.**

In today's highly competitive market, some buyers are minimizing contingencies to make their offers seem more appealing.



## Affordability

**A measure of whether someone earns enough to qualify for a loan on a typical home based on the most recent price, income, and mortgage rate data.**

As prices and mortgage rates continue to rise, that will impact how much home you can afford.

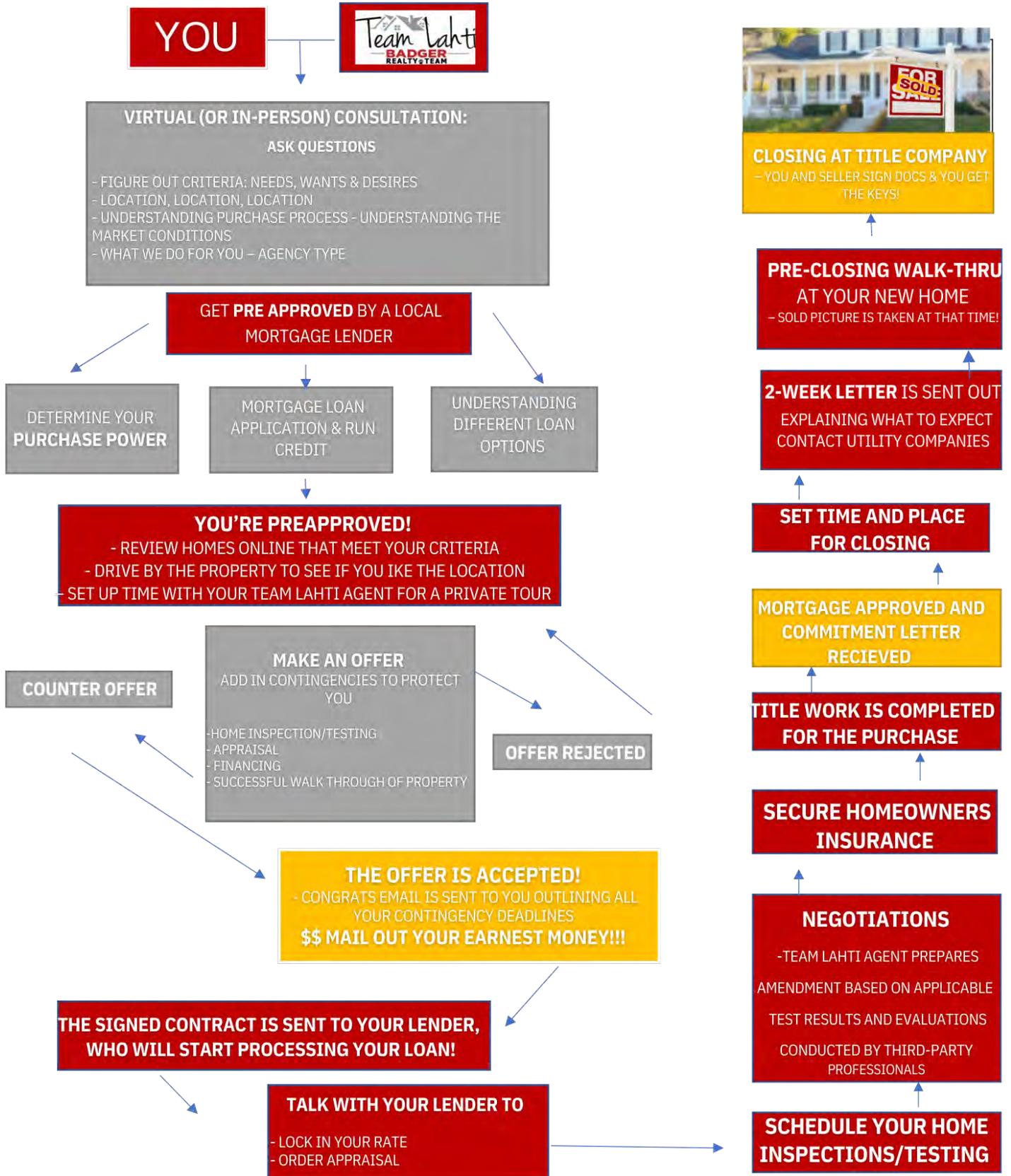


## Equity

**The value in your home above the total amount of liens against your home.**

With current home price appreciation, many homeowners are realizing they have more equity than they thought and they're using it to move.

# COVID / HOME PURCHASE FLOW SHEET





## Is Offering Asking Price Enough?

*If you're hoping to buy a home in today's highly competitive market, it's important to make your offer stand out. If you've gotten advice from someone who's purchased a home before, know that what's worked in the past may not ring true anymore.*

Today's buyers shouldn't shop for a home and expect to negotiate a lower sales price. In a typical housing market, buyers try to determine how much less than the asking price they can offer and still get the home. From there, the buyer and seller typically negotiate and agree on a revised price somewhere in the middle.

### **Today is different.**

The current housing market is anything but normal. According to the *National Association of Realtors (NAR)*, homes today are:

- Receiving an average of 3.6 offers
- Selling in a median of just 18 days

This is due, in large part, to the fact that there just aren't enough homes available for the number of buyers who are eager to purchase them. Low supply and high demand means homes often sell for more than the asking price. In some cases, they sell for a lot more.

### **You may need to rethink how you look at a home's asking price.**

If you've found your dream home, you need to be realistic about today's housing market and how that impacts the offer you'll make. Offering below or even at a home's asking price may not cut it right now. Currently, the asking price is often the floor of the negotiation rather than the ceiling. That's important to keep in mind as you work with your agent to craft an offer.

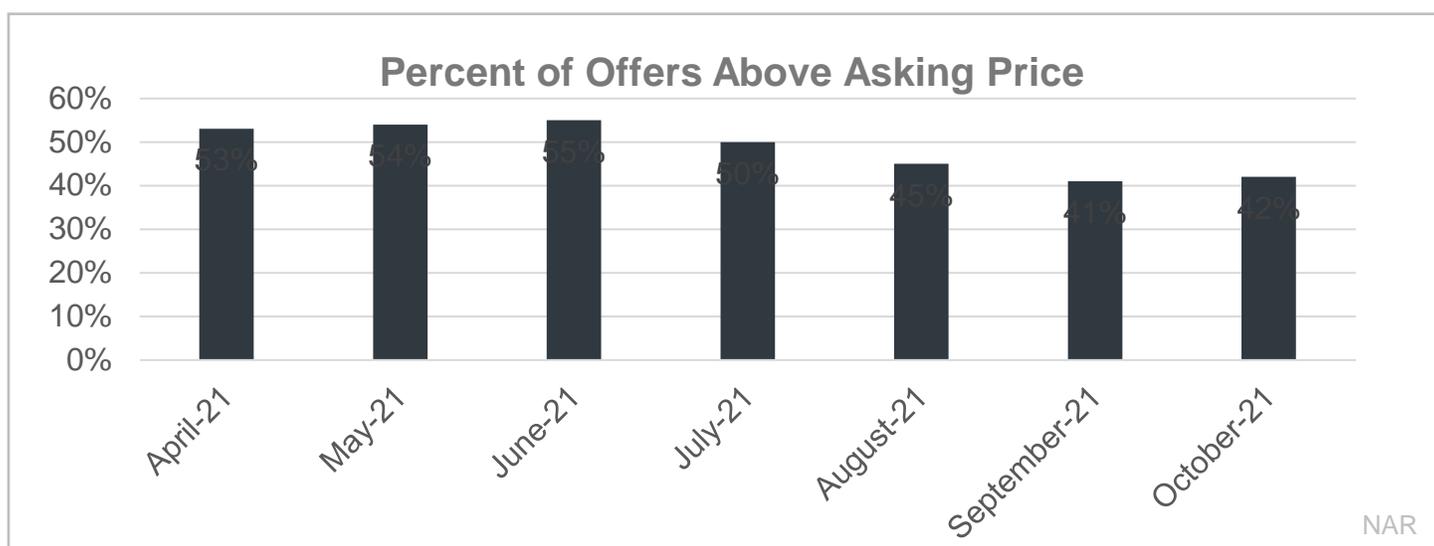


## More homes may be on their way, giving you more options.

If you're having trouble competing against other buyers, there is good news. There are some signs more sellers are about to enter the market. George Ratiu, Manager of Economic Research for *realtor.com*, says:

*“Recent survey data suggests the majority of prospective sellers are actively preparing to enter the market this winter.”*

As a buyer, that means more homes will likely be listed this season, which gives you hope for more options. Just remember, you still need to be prepared to make a competitive offer if you really love the home. Here's a look at the percent of offers over asking price, so you can get a feel for what to expect.



### Bottom Line

*Even if more sellers list their homes this season, it will still be a highly competitive market. Be ready to **act quickly** when you find the right home for you. Then, let's work together so you can submit a strong offer based on today's current conditions.*

## *Congratulations on Your Accepted Offer!*

My name is Carrie Stanke and I am the Transaction Coordinator for Badger Realty Team. You may see some correspondence from me throughout your home buying process as I work closely with your Team Lahti agent.

Congratulations on the accepted offer of 1234 Your New Address! The contingencies in your offer have specific time frames that are based on the date the contract was signed by both parties, 2/17/2020. Here are a few things to keep in mind:

### Earnest Money

Your earnest money must be a check or cashier check in the amount of \$X,000 and be postmarked within 3 days, 2/20/2020. The check should be made out to Listing Brokerage Trust Account and mailed to Listing Brokers Address. Please reference the property address in the memo line.

### Subdivision Deed and Restrictions

The Seller has until 2/22/2020 to provide you with a copy of the subdivision rules and restrictions for your review.

### Home Inspection & Radon Testing

You have until 3/3/2020 to have the home inspection and radon testing completed. Please call and set up appointments with the company of your choice. If needed, your agent will be happy to provide recommendations.

### Appraisal

Your loan officer will order an appraisal of the property. We will need to notify the seller by 3/16/2020 if the appraiser determines that the property does not have a value of at least the purchase price.

### Financing

Inform your lender of your accepted offer ASAP and forward the accepted offer paperwork to them. The offer states you have until 3/18/2020 to waive financing. We will need to provide the seller with a letter from your lender stating that they will be providing the financing for your new home. When we get closer to the estimated close date of 4/15/2020, your lender will need to know who we are using for a title company, which will be provided by your agent.

For your convenience I am providing you with a summary of the contingencies.

Contingency	Timeframe	Due Date	Responsible Party	Date Completed
Earnest Money	3 Days	2/20/2020	You as the Buyer	
Subdivision Restrictions	5 Days	2/22/2020	Seller	
Home Inspection	15 Days	3/3/2020	You as the Buyer	
Radon Testing	15 Days	3/3/2020	You as the Buyer	
Appraisal	28 Days	3/16/2020	Your Lender	
Loan Commitment	30 Days	3/18/2020	Your Lender	
Owner's Title Policy	7 Days Prior to Close	4/8/2020	Title Company	
Estimated Close Date		4/15/2020		

Badger Realty Team takes great pride in making sure our clients are happy with their experience! Please feel free to contact your agent or myself with any questions or concerns you may have. And be sure to visit our Facebook page: <https://www.facebook.com/BadgerRealtyTeam/>

***Results that Move You!***

A man and a woman are standing in a hallway, looking at a tablet together. The woman is wearing a blue top and red pants, and the man is wearing a dark blue shirt and light-colored pants. They are in a well-lit hallway with a window in the background.

# The Importance of the Appraisal and Inspection

*When it comes to finding the home of your dreams, it's easy to get emotionally attached even before your offer is accepted. In a competitive market like today's, some buyers wonder whether they should waive the appraisal and inspection in their offer to improve their chances of getting the home. But is that the best move?*

Here's a breakdown of why getting an appraisal and an inspection can potentially save you a lot of time, money, and headaches down the road.

## **The Home Appraisal**

The appraisal is a critical step for securing a mortgage on your home. When you apply for a mortgage, an unbiased appraisal – typically required by your lender – is the best way to verify the current value of the home. An appraisal ensures the lender doesn't loan you more than what the home is worth. As *Home Light* explains:

*"... lenders typically require an appraisal to **ensure that your loan-to-value ratio falls within their underwriting guidelines.**"*

When buyers are competing like they are today, bidding wars and market conditions can put upward pressure on prices. A buyer's contract price may end up higher than the value of the home. This is known as an **appraisal gap**.

In the current market, it's common for the seller to ask the buyer to make up the difference if this occurs. That means, as a buyer, you may need to be prepared to bring extra money to the table if you really want the home.



## The Home Inspection

Like the appraisal, the inspection is important because it gives an impartial evaluation of the home. While the appraisal determines the current value of the home, the inspection determines the current condition of the home. As the *American Society of Home Inspectors* notes:

*“Home inspections are the opportunity to discover major defects that were not apparent at a buyer’s showing ... Your home inspection is to help you make an informed decision about the house, including its condition.”*

If there are any concerns during the inspection – an aging roof, a faulty HVAC system, or any other questionable items – you have the option to discuss potential issues with the seller. Your real estate advisor can help you navigate this process and negotiate what, if any, repairs need to be made before the sale is finalized.

Keep in mind, home inspections are critical because they can shed light on challenges you may face as the new homeowner. Without an inspection, serious and sometimes costly issues could come as a surprise later on.

## Bottom Line

*The appraisal and the inspection are both important in order to protect your best interests as a buyer. Work with your trusted real estate advisor so you have an expert guiding you throughout the entire process.*



## HOME INSPECTORS

YOU CAN USE ANYONE AS LONG AS THEY'RE A THIRD-PARTY AND LICENSED

**PLEASE LET THEM KNOW IF YOU ARE A RADON TEST**

LAXTON HOME INSPECTIONS, LLC - BEN LAXTON

M: 608-852-7684 E: BEN@LAXTONHOMEINSPECTIONS.COM  
W:LAXTONHOMEINSPECTIONS.COM

CAPITAL CITY HOME INSPECTIONS - MARC SCHRADER

P: 608-443-8353 E: MADISONINSPECTIONS@GMAIL.COM  
W: CAPITALCITYINSPECTIOBNS.COM

DON HOPKINS HOME INSPECTIONS

P: 608-576-1184  
W:MADISONINSPECTION.COM

Home Inspections are to ensure that the property you purchase is structurally sound. Your home inspector will inspect the property and give you a general overview in a detailed report of your inspection, do NOT be alarmed when you see pages of items flagged. This is VERY common to see in existing homes. It doesn't mean that the property is falling apart, as new housing codes are always coming out. If we do find something concerning (highlighted in red, as a major defect) we will need to bring in a professional, as a home inspector can only give us a general idea.



# Appropriate (and Unreasonable) Inspection Repair Requests

**The seller just accepted your offer on the house.** Congratulations! Most buyers include a home inspection contingency in their offer. It's a crucial step that will alert you to problems that may need to be addressed, like malfunctioning appliances or cracks in the foundation.

Inspection reports can be long and extensive. Your buyer's representative can guide you through the findings and help you decide on your next steps with the seller. What should you include in your repair requests? What's asking too much?

As a general rule, problems with non-functioning systems and safety issues are legitimate negotiable repairs. Or, if you discover substantial structural defects or serious hazards, you may want to back out of the contract.

On the other hand, issues that have already been disclosed or a long list of nickel-and-dime requests will only generate ill will with the sellers and potentially derail the transaction.

**If your goal is to reach the closing table, it may be best to pass on these requests:**

## 1. Normal wear and tear.

- ✓ Chipped paint on the baseboards. A cracked mirror. Scratches in hardwood flooring. Unless you're buying new construction, most homes have a few cosmetic defects. Sellers are typically unwilling to negotiate on flaws that were visible when you made your offer.

## 2. Inexpensive repairs.

- ✓ It would be nice if buyers could get sellers to take care of every small repair, from a torn window screen, or a cracked switch plate, to a burnt bulb in a ceiling fixture. However, common sense and intelligent compromise say it's better to focus on big-picture items.

## 3. Smoke and carbon monoxide detectors.

Even though many municipalities have rules regarding these safety items, it may be preferable to pass on smoke and carbon monoxide detector requests. That way, instead of settling for cheap replacements, you can shop for a system that satisfies your long-term preferences while living in the home.

## 4. Landscaping modifications.

It's unreasonable to expect sellers to trim foundation plantings, level out uneven walkway bricks, or repair a loose fence board. Again, these items were visible when you toured the home and will likely irritate the sellers, especially if extreme cold (or heat) makes it difficult to complete the requests.

## 5. Code updates.

- ✓ In many locations, inspectors are obligated to list any item in the house that does not meet the current code requirements. That doesn't necessarily mean the house needs to be brought up to code. Typically, these items are grandfathered into the purchase.



# 5 Tips for Making Your Best Offer

*As a buyer in a sellers' market, you may feel like you're stuck between a rock and a hard place. When you're ready to make an offer on a home, remember these five easy tips to rise above the competition.*

## 1. Know Your Budget



Knowing your budget and what you can afford is critical to your success as a homebuyer. The best way to understand your numbers is to work with a lender so you can get pre-approved for a loan. As *Freddie Mac* puts it:

*“This pre-approval allows you to look for a home with greater confidence and demonstrates to the seller that **you are a serious buyer.**”*

Showing sellers you're serious can give you a competitive edge. It enables you to act quickly when you've found your perfect home.

## 2. Be Ready To Move Fast



Speed and the pace of sales are contributing factors to today's competitive housing market. According to the *Existing Home Sales Report* from the *National Association of Realtors (NAR)*:

*“Eighty-two percent of homes sold in October 2021 were on the market for **less than a month.**”*

When homes are selling fast, staying on top of the market and moving quickly are key. A skilled agent will do everything possible to ensure you see the latest listings and help you submit your best offer as soon as you find the perfect place to call home.

### 3. Lean on a Real Estate Professional

No matter what the housing market looks like, rely on a trusted real estate advisor. As *Freddie Mac* says:



*“The success of your homebuying journey largely depends on the company you keep. . . . **be sure to select experienced, trusted professionals** who will help you make informed decisions and avoid any pitfalls.”*

Agents are experts with unique insight into what’s worked for other buyers in your area and what sellers may be looking for in an offer. It may seem simple, but catering to what a seller may need can help your offer stand out.

### 4. Make a Strong, but Fair Offer



According to the *Realtors Confidence Index* from NAR, 42% of offers today are above the list price. In such a competitive market, emotions and prices can run high. Having an agent to help you submit a strong, yet fair offer is critical in these situations. Your agent can help you understand the market value of the home and recent sales trends in the area.

### 5. Be a Flexible Negotiator

When putting together an offer, your trusted real estate advisor will help you consider which levers you can pull, including contract contingencies (conditions you set that the seller must meet for the purchase to be finalized). Of course, there are certain contingencies you don’t want to give up. *Freddie Mac* explains:



*“Resist the temptation to waive the inspection contingency, especially in a hot market or if the home is being sold ‘as-is’, which means the seller won’t pay for repairs. Without an inspection contingency, you could be stuck with a contract on a house you can’t afford to fix.”*

## Bottom Line

*Today’s competitive landscape makes it more important than ever to make a strong offer on a home. Let’s connect to make sure you rise to the top along the way.*



# Multiple Offers: Questions to Consider in a Seller's Market

When home buyers outnumber sellers, the result can be a multiple offer scenario. If you're searching for homes in a competitive market environment, you'll want to take time to understand the dynamics of multiple offers and understand how this might impact your negotiating strategy. Some questions to discuss with your buyer's representative:

## Will I know if I'm in a multiple offer situation? What are my options for writing a stronger offer?

Not necessarily. Typically it works to a seller's advantage if buyers are told they are competing with one another. But a seller must give their agent permission to disclose the existence of other offers before this can be shared with your buyer's rep.

In addition to firming up your financing (or paying cash) and offering flexibility on timing, there are a number of other things you can do, including eliminating contingencies, increasing your earnest money deposit or paying closing costs, to name a few. Discuss your options with your buyer's rep.

## How will offers be presented to the seller? If I don't want to compete with other buyers, can I

**withdraw my offer?**

The seller decides how they want this handled, either individually or as a group presentation. Once presented, a Yes, as long as you deliver notification to the seller seller can elect to accept (or counter) one offer, reject all revoking your offer before they've accepted it.

offers, or reject all offers in conjunction with a request to

resubmit a "highest and best" offer. Every home buyer benefits from having their interests

represented in a real estate transaction, but in a multiple

offer scenario, you'll gain even more if you're working

**confidentially with an Accredited Buyer's Representative.** Discuss

these and other questions with your buyer's rep so you can anticipate each step in the negotiation process and

The only way to preserve confidentiality is to ask the sellers to sign a confidentiality agreement before presenting your offer (which also applies to their agent). However, if the seller decides to have a group presentation of offers, you'll either have to withdraw your offer or revoke the confidentiality agreement.

## If my offer has the highest price, can I be confident that I'll beat out other buyers?

No. Sellers can accept whichever offer they consider "best" and that may be based on other factors, like the certainty of closing (e.g., the buyer is already approved on their mortgage) or flexibility on closing dates.





# Buyer's Remorse: Negotiating Mistakes that Buyers Most Often Regret

When two parties enter into negotiations on a home, there are far too many opportunities for bumps and obstacles to get in the way. What are the most common traps, and how can you avoid them? Consider these common stumbling blocks for successful negotiating, and ways to find a better path:

## 1. INADEQUATE PLANNING

Before writing your first offer, clarify your priorities, strengths, and weaknesses—AND the seller's. A true negotiating strategy is about much more than price. Think beyond step one, anticipating possible responses and counter offers. With careful forethought and a little creativity, you'll feel much more confident about your negotiating plan and improve your odds of success.

## 2. GETTING EMOTIONAL

Stick to the facts and remain as objective as possible. Feelings of personal insult or anger don't contribute anything of value to a negotiation. (In fact, it's more likely to cloud your ability to think clearly.) If a seller rejects some aspects of your offer, try to calmly and rationally understand their perspectives.

## 3. IMPATIENCE

Sometimes the negotiating process takes time to unfold. Stay relaxed and focused on your purchasing objectives. You may need to be flexible and open to alternative ways to reach them.

## 4. FEAR

While patience is a virtue, don't let fear paralyze your ability to make decisions. If you find a house that's a good fit, don't be afraid to submit an offer. Too often, buyers delay action and the house goes under contract with someone else. (Buyers rarely make this mistake twice.)

## 5. BLIND SPOTS

Your objective is to own a home. Don't lose sight of that goal by putting too much emphasis on smaller obstacles and distractions that may present themselves during the negotiation process. Stay focused on the big picture.

## 6. LACK OF KNOWLEDGE

Learn as much as you can from your buyer's rep about current market conditions. Knowledge is power, which can be used to your advantage in shaping your negotiating strategy.

## 7. STUBBORNNESS

Negotiations are ultimately about two parties reaching a win-win agreement. Don't be completely unwilling to compromise. Instead, focus on joint problem solving.

Your Accredited Buyer's Representative can coach you further on these and other points specific to your buying situation, helping you approach your negotiations smoothly and successfully.

## REAL ESTATE FORMS

Wisconsin Real Estate forms used in transactions



[www.teamlahti.com](http://www.teamlahti.com)



Contact Laura  
608.239.3469  
[Laura@teamlahti.com](mailto:Laura@teamlahti.com)

## CONSENT FOR USE OF ELECTRONIC DOCUMENTS AND SIGNATURES IN CONSUMER REAL ESTATE TRANSACTIONS

1 If you want the option of sending and receiving real estate transaction documents by e-mail, federal law  
2 requires certain safeguards to ensure that consumers like you have the capability to receive such  
3 disclosures and are fully aware of the consequences of agreeing to receive documents electronically.  
4 Federal law requires your consent to use e-mail and electronic versions of information, disclosures,  
5 contracts and other documents and records ("electronic documents") that would otherwise be legally  
6 effective only if provided to you in a printed/written paper document.

7 **Understanding Electronic "Lingo:"** "Electronic documents" include the documents you may save on your  
8 computer or attach to e-mail. They can typically be printed out, but exist independently in an electronic form  
9 on your computer.

10 "Electronic signatures" are sometimes hard to conceptualize. An "electronic signature" includes any mark,  
11 symbol, sound or process that is written, stamped, engraved, attached to or logically associated with an  
12 electronic document and executed by a person with the intent to sign. Just like you can legally "sign" a  
13 printed document by making your mark, whether that be your cursive signature in ink or an "X," so you can  
14 "sign" an electronic document by making your mark, whether that be a high-tech encrypted or digital  
15 signature or just typing your name in the signature line or space on an e-mail or document on the computer  
16 - these are all electronic signatures. If you sign a paper document in ink and then scan the document and  
17 save it on your computer, the image of the cursive signature on the stored electronic document on your  
18 computer is also an electronic signature.

19 **1. Right to Receive Paper Document:** You have the right to have any document provided to you  
20 electronically in paper form. If you want a paper copy of any document sent to you by e-mail, send your  
21 request to the broker at the mail or e-mail address provided below. Paper copies will be provided at no  
22 charge.

23 **2. Right to Withdraw Consent.** You have the right to withdraw your consent to receive electronic  
24 documents by e-mail by contacting the broker by mail or e-mail at the address provided below. The legal  
25 validity and enforceability of the electronic documents, signatures and deliveries used prior to withdrawal of  
26 consent will not be affected.

27 **3. Changes to Your E-Mail Address.** You should keep the broker informed of any change in your  
28 electronic or e-mailing address. Please contact the broker as promptly as possible by mail or e-mail at the  
29 address provided below regarding any such changes.

30 **4. Minimum Hardware and Software Requirements.** The following hardware and software are required  
31 to access (open and read) and retain (save) the electronic documents:

- 32 ◆ Operating Systems: Windows 98, Windows 2000, Windows XP or Windows Vista; or Macintosh OS
- 33 8.1 or higher.
- 34 ◆ Browsers: Internet Explorer 5.01 or above or equivalent
- 35 ◆ Needed Software/Electronic Document Formats: Adobe Acrobat Reader or equivalent for PDF files

36 **5. Your Ability to Access Disclosures.** By opening, completing, saving and e-mailing this consent back  
37 to your broker, you acknowledge that you can access and retain electronic documents in PDF format.

38 **6. Consent to Electronic Signatures and Documents:** By completing and e-mailing this consent form to  
39 the broker at the e-mail address specified below, you are providing electronic consent to the use of  
40 electronic documents and electronic signatures in your real estate transaction. Specifically, you are

41 acknowledging receipt of this form and consenting to the use of electronic documents, e-mail delivery of  
42 documents, and electronic signatures in any real estate transactions involving you, the broker identified  
43 below and other parties. If you prefer, instead, to limit this consent to the transaction relative to a specific  
44 property, provide the property address or description below.

45 Specific Property: TBD  
46 \_\_\_\_\_

47 **CONTACT INFORMATION:**

48 Broker Name: Kyle Broom, Badger Realty Team

49 Agent's Name (optional): Laura Lahti

50 Address: 7818 Big Sky Drive, Suite 212, Madison, WI 53719

51 E-mail Address: Laura@teamlahiti.com

52 Party Signature (sign or type in name): \_\_\_\_\_

53 E-mail Address: \_\_\_\_\_

**WB-36 BUYER AGENCY/TENANT REPRESENTATION AGREEMENT**

1 **EXCLUSIVE AUTHORITY TO ACT AS (BUYER'S AGENT) (~~TENANT'S REPRESENTATIVE~~)** **STRIKE IF NOT**  
2 **APPLICABLE** (if neither is stricken both apply): Client (see lines 188-189) gives the Firm and its agents the exclusive  
3 right to act as Buyer's Agent and/or Tenant's Agent to Locate an Interest in Property and to Negotiate the Acquisition of an  
4 Interest in Property for Client, except as excluded under lines 17-32 or 264-279. Client agrees that during the term of this  
5 Agreement, Client will not enter into any other agreements to retain any other buyer's agent(s) or tenant's agent(s), except  
6 for the excluded properties described in lines 17-32 or 264-279.

7 **If Client has contact, or has had previous contact with an owner, a firm or its agents in locating**  
8 **and/or negotiating the acquisition of an Interest in Property and Client's contact with those parties**  
9 **results in the Firm not collecting full compensation under this Agreement from the owner or the**  
10 **owner's agent, Client shall be responsible to pay any uncollected amount.**

**PURCHASE PROVISIONS**

11 If BUYER'S AGENT is stricken on line 1, lines 12-58 do not apply.

12 **PURCHASE PRICE RANGE:** \_\_\_\_\_  
13 The purchase price range provides initial search parameters, but the Firm's authority under this Agreement extends to all  
14 property within the state of Wisconsin except for those properties excluded as Excluded Properties on lines 17-20, and  
15 applies to any properties under Excluded Properties Subject to a Prior Agreement on lines 21-29 and under Limited  
16 Exclusion Properties on lines 30-32 after the applicable time for the exclusion has ended.

17 **EXCLUDED PROPERTIES:** Identify any specific properties or limitations on the scope of this Agreement, including  
18 geographic limitations or limitations on types of properties included under this Agreement, by excluding the following from  
19 this Agreement: \_\_\_\_\_  
20 \_\_\_\_\_

21 **EXCLUDED PROPERTIES SUBJECT TO A PRIOR AGREEMENT:** The following properties are subject to an  
22 extension of agreement term under a prior buyer agency agreement and the exclusion period shall run until the  
23 expiration of the prior firm's legal rights: \_\_\_\_\_  
24 \_\_\_\_\_

25 **CAUTION: If Buyer does not want this Agreement to apply to properties subject to a prior agency agreement,**  
26 **Buyer should identify such properties on lines 23-24. Buyer's failure to exclude from this Agreement a property**  
27 **protected under a prior buyer agency agreement(s) may result in Buyer owing commissions under each buyer**  
28 **agency agreement. Buyer should consult prior firm(s) or Buyer's legal counsel regarding obligations under any**  
29 **prior buyer agency agreement.**

30 **LIMITED EXCLUSION PROPERTIES:** The following properties are excluded from this Agreement until \_\_\_\_\_  
31 [Insert Date]: \_\_\_\_\_ . Insert additional  
32 addresses, descriptions, or date limitations, if any, at lines 329-331 or attach as an addendum per lines 332-333.

33 **COMPENSATION** The Firm's compensation for purchase, option, exchange or an effective change in ownership or  
34 control shall be: **COMPLETE AS APPLICABLE**  
35 **COMMISSION: 3.00% or what is indicated in the MLS, whichever is listed higher** \_\_\_\_\_  
36 \_\_\_\_\_

37 **COMMISSION EARNED:** The Firm has earned the Firm's commission if during the term of this Agreement (or any  
38 extension of it), Buyer or any Person Acting on Behalf of Buyer acquires an Interest in Property or enters into an enforceable  
39 written contract to acquire an Interest in Property, at any terms and price acceptable to owner and Buyer, regardless of the  
40 purchase price range.

41 **COMMISSION DUE AND PAYABLE:** Once earned, the Firm's commission is due and payable at the earlier of closing or  
42 the date set for closing, even if the transaction does not close, unless otherwise agreed in writing.

43 **COMMISSION CALCULATION:** A percentage commission shall be calculated based on the following if earned above:  
44 (i) for a purchase or option, the total consideration in the transaction, or (ii) for an exchange or an effective change in  
45 ownership or control, the fair market value of the Property in the transaction.

46 **OTHER COMPENSATION: If property is not listed commission shall be 4.00%** \_\_\_\_\_  
47 \_\_\_\_\_

48 [INSERT AMOUNTS AND TYPES OF FEES (E.G., RETAINER, ADVANCE, HOURLY, ETC. AND INDICATE WHEN  
49 DUE AND PAYABLE.)

50 **PAYMENT BY OWNER OR OWNER'S AGENT:** The Firm is hereby authorized to seek payment of commission from the  
51 owner (e.g., seller) or the owner's agent (e.g., listing firm) provided that all parties to the transaction give prior written

52 consent. Buyer shall pay the Firm's compensation, reduced by any amounts the Firm receives from the owner or the owner's  
53 agent.

54 **EARNEST MONEY** If the Firm holds trust funds in connection with the transaction, they shall be retained by the Firm in the  
55 Firm's trust account. The Firm may refuse to hold earnest money or other trust funds. Should the Firm hold the earnest money,  
56 the Firm shall hold and disburse earnest money funds in accordance with Wis. Stat. Ch. 452 and Wis. Admin. Code Ch. REEB  
57 18. If the transaction fails to close and the earnest money is disbursed to Buyer, then upon disbursement to Buyer the earnest  
58 money shall be paid first to reimburse the Firm for cash advances made by the Firm on behalf of Buyer.

### **GENERAL PROVISIONS**

59 The provisions on lines 1-10, 59-257 and 306-357 apply to buyer agency and tenant representation.

60 **FIRM'S DUTIES** In consideration for Client's agreements, the Firm and its agents agree to use professional knowledge  
61 and skills, and reasonable efforts, within the scope of Wis. Stat. Ch. 452 and in accordance with applicable law, to assist  
62 Client to Locate an Interest in Property and Negotiate the Acquisition of an Interest in Property, as applicable.

63 **COOPERATION** Client agrees to cooperate with the Firm and its agents and to provide them accurate copies of all  
64 relevant records, documents and other materials in Client's possession or control which are required in connection with the  
65 purchase, option, lease, rental, or exchange of Property. Client agrees to be reasonably available for showings of properties.  
66 Client authorizes the Firm and its agents to do those acts reasonably necessary to fulfill the Firm's responsibilities under this  
67 Agreement including retaining subagents. Client shall promptly notify the Firm in writing of the description of any Property  
68 Client locates and shall inform other firms, agents, sellers, property owners, etc., with whom Client comes into contact that  
69 the Firm represents Client as Buyer's and/or Tenant's Agent for the purpose of acquiring an Interest in Property and refer all  
70 such persons to the Firm. Client shall also notify the Firm of the identity of all persons making inquiries concerning Client's  
71 objectives stated in this Agreement.

#### **DISCLOSURE TO CLIENTS**

73 Under Wisconsin law, a brokerage firm (hereinafter firm) and its brokers and salespersons (hereinafter agents) owe  
74 certain duties to all parties to a transaction:

- 75 (a) The duty to provide brokerage services to you fairly and honestly.
- 76 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 77 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it,  
78 unless disclosure of the information is prohibited by law.
- 79 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the  
80 information is prohibited by law. (See lines 198-201.)
- 81 (e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your  
82 confidential information or the confidential information of other parties. (See lines 139-158.)
- 83 (f) The duty to safeguard trust funds and other property, the firm or its agents holds.
- 84 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the  
85 advantages and disadvantages of the proposals

#### **BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A FIRM, YOU ARE THE FIRM'S CLIENT. A FIRM OWES ADDITIONAL DUTIES TO YOU AS A CLIENT OF THE FIRM:**

- 88 (a) The firm or one of its agents will provide, at your request, information and advice on real estate matters that affect  
89 your transaction, unless you release the firm from this duty.
  - 90 (b) The firm or one of its agents must provide you with all material facts affecting the transaction, not just Adverse Facts.
  - 91 (c) The firm and its agents will fulfill the firm's obligations under the agency agreement and fulfill your lawful requests  
92 that are within the scope of the agency agreement.
  - 93 (d) The firm and its agents will negotiate for you, unless you release them from this duty.
  - 94 (e) The firm and its agents will not place their interests ahead of your interests. The firm and its agents will not, unless  
95 required by law, give information or advice to other parties who are not the firm's clients, if giving the information or  
96 advice is contrary to your interests.
- 97 If you become involved in a transaction in which another party is also the firm's client (a "multiple representation  
98 relationship"), different duties may apply.

#### **MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY**

- 100 ■ A multiple representation relationship exists if a firm has an agency agreement with more than one client who is a party  
101 in the same transaction. If you and the firm's other clients in the transaction consent, the firm may provide services  
102 through designated agency, which is one type of multiple representation relationship.
- 103 ■ Designated agency means that different agents with the firm will negotiate on behalf of you and the other client or

104 clients in the transaction, and the firm's duties to you as a client will remain the same. Each agent will provide  
 105 information, opinions, and advice to the client for whom the agent is negotiating, to assist the client in the negotiations.  
 106 Each client will be able to receive information, opinions, and advice that will assist the client, even if the information,  
 107 opinions, or advice gives the client advantages in the negotiations over the firm's other clients. An agent will not reveal  
 108 any of your confidential information to another party unless required to do so by law.

109 ■ If a designated agency relationship is not authorized by you or other clients in the transaction, you may still authorize or  
 110 reject a different type of multiple representation relationship in which the firm may provide brokerage services to more  
 111 than one client in a transaction but neither the firm nor any of its agents may assist any client with information, opinions,  
 112 and advice which may favor the interests of one client over any other client. Under this neutral approach, the same agent  
 113 may represent more than one client in a transaction.

114 ■ If you do not consent to a multiple representation relationship the firm will not be allowed to provide brokerage services  
 115 to more than one client in the transaction.

116 **CHECK ONLY ONE OF THE THREE BELOW:**

117  The same firm may represent me and the other party as long as the same agent is not  
 118 representing us both. (multiple representation relationship with designated agency)

119  The same firm may represent me and the other party, but the firm must remain neutral  
 120 regardless if one or more different agents are involved. (multiple representation relationship  
 121 without designated agency)

122  The same firm cannot represent both me and the other party in the same transaction. (I reject  
 123 multiple representation relationships)

124 **NOTE: All clients who are parties to this agency agreement consent to the selection checked above. You may**  
 125 **modify this selection by written notice to the firm at any time. Your firm is required to disclose to you in your**  
 126 **agency agreement the commission or fees that you may owe to your firm. If you have any questions about the**  
 127 **commission or fees that you may owe based upon the type of agency relationship you select with your firm, you**  
 128 **should ask your firm before signing the agency agreement.**

129 **SUBAGENCY**

130 Your firm may, with your authorization in the agency agreement, engage other firms (subagent firms) to assist your firm by  
 131 providing brokerage services for your benefit. A subagent firm and the agents with the subagent firm will not put their own  
 132 interests ahead of your interests. A subagent firm will not, unless required by law, provide advice or opinions to other parties  
 133 if doing so is contrary to your interests.

134 **PLEASE REVIEW THIS INFORMATION CAREFULLY. An agent can answer your questions about brokerage**  
 135 **services, but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax**  
 136 **advisor, or home inspector.**

137 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain language  
 138 summary of the duties owed to you under section 452.133(2) of the Wisconsin statutes.

139 ■ **CONFIDENTIALITY NOTICE TO CLIENTS:** The Firm and its agents will keep confidential any information given to the  
 140 Firm or its agents in confidence, or any information obtained by the Firm and its agents that a reasonable person would  
 141 want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to disclose  
 142 particular information. The Firm and its agents shall continue to keep the information confidential after the Firm is no  
 143 longer providing brokerage services to you.

144 The following information is required to be disclosed by law:

145 (1) Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see lines 198-201).

146 (2) Any facts known by the Firm and its agents that contradict any information included in a written inspection report on  
 147 the property or real estate that is the subject of the transaction.

148 To ensure that the Firm and its agents are aware of what specific information you consider confidential, you may list that  
 149 information below (see lines 151-153). At a later time, you may also provide the Firm with other information you consider  
 150 to be confidential.

151 **CONFIDENTIAL INFORMATION:** Finances, urgency

152 \_\_\_\_\_  
 153 \_\_\_\_\_

154 **NON-CONFIDENTIAL INFORMATION:** The Firm and its agents have permission to disclose Client's identity and financial  
 155 qualification information to an owner, owner's agents and other third parties without prior consent from Client, unless otherwise  
 156 provided on lines 151-153. The Firm and its agents may also disclose the following: Facts material to the  
 157 transaction and feedback from showings

158 \_\_\_\_\_

159 **NON-EXCLUSIVE RELATIONSHIP** Client acknowledges and agrees that the Firm and its agents may act for other buyers  
 160 or tenants in connection with the location of properties and may negotiate on behalf of such buyers or tenants with the owner or  
 161 owner's agent. In the event that the Firm or its agents undertake to represent and act for other buyers or tenants, the Firm and  
 162 its agents shall not disclose to Client, or any other buyer or tenant, any confidential information of any buyer or tenant, unless  
 163 required by law.

164 **NON DISCRIMINATION** Client and the Firm and its agents agree that they will not discriminate based on race,  
 165 color, sex, sexual orientation as defined in Wisconsin Statutes § 111.32(13m), disability, religion, national origin,  
 166 marital status, lawful source of income, age, ancestry, family status, status as a victim of domestic abuse,  
 167 sexual assault, or stalking, or in any other unlawful manner.

168 **DISPUTE RESOLUTION** The parties understand that if there is a dispute about this Agreement or an alleged breach,  
 169 and the parties cannot resolve the dispute by mutual agreement, the parties may consider judicial resolution in court or  
 170 may consider alternative dispute resolution. Alternative dispute resolution may include mediation and binding arbitration.  
 171 Should the parties desire to submit any potential dispute to alternative dispute resolution it is recommended that the  
 172 parties add such in Additional Provisions or in an Addendum.

173 **PROPERTY DIMENSIONS** Client acknowledges that real property dimensions, total square footage and total acreage  
 174 information provided to Client may be approximate due to rounding and may vary due to different formulas which can be  
 175 used to calculate these figures. Unless otherwise indicated, property dimension figures have not been verified by survey.  
 176 **CAUTION: Client should verify any property dimension or total square footage/acreage calculation which is**  
 177 **material to Client.**

178 **DEFINITIONS** As used in this Agreement, the following definitions apply:

179 ■ **ADVERSE FACT:** An "Adverse Fact" means any of the following:

180 (a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:

- 181 1) Significantly and adversely affecting the value of the Property;
- 182 2) Significantly reducing the structural integrity of improvements to real estate; or
- 183 3) Presenting a significant health risk to occupants of the Property.

184 (b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations  
 185 under a contract or agreement made concerning the transaction.

186 ■ **BUYER:** "Buyer" means the party executing this Agreement in the context where the party is seeking to acquire an  
 187 interest in real estate by purchase, option, exchange or any other manner other than by Rental Agreement.

188 ■ **CLIENT:** "Client" means the party executing this Agreement and seeking to acquire an interest in real estate by  
 189 purchase, lease, rental, option, exchange or any other manner.

190 ■ **DEADLINES-DAYS:** Deadlines expressed as a number of "days" from an event, such as acceptance, are calculated  
 191 by excluding the day the event occurred and by counting subsequent calendar days.

192 ■ **FIRM:** "Firm" means a licensed sole proprietor broker or a licensed broker business entity.

193 ■ **INTEREST IN PROPERTY:** "Interest in Property" means a purchase, lease, rental, option, exchange or other acquisition of  
 194 Property unless specifically excluded at lines 17-32 or 264-279 in additional provisions (lines 329-331) or elsewhere in this  
 195 Agreement.

196 ■ **LOCATE AN INTEREST IN PROPERTY:** "Locate an Interest in Property" means to identify, evaluate, and determine  
 197 the availability of the Interest in Property sought by Client with the cooperation of Client.

198 ■ **MATERIAL ADVERSE FACT:** A "Material Adverse Fact" means an Adverse Fact that a party indicates is of such  
 199 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable party,  
 200 that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction or affects  
 201 or would affect the party's decision about the terms of such a contract or agreement.

202 ■ **NEGOTIATE THE ACQUISITION OF AN INTEREST IN PROPERTY:** "Negotiate the Acquisition of an Interest in  
 203 Property" means to assist a Client, within the scope of this Agreement, to ascertain terms and conditions upon which an  
 204 Interest in Property may be acquired, which may include facilitating or participating in the discussions of the terms of a  
 205 potential contract, completing appropriate contractual forms, presenting either party's contractual proposal with an  
 206 explanation of the proposal's advantages and disadvantages, or otherwise assisting Client in reaching an agreement to  
 207 acquire the Interest in Property sought by Client.

208 ■ **PERSON ACTING ON BEHALF OF BUYER:** "Person Acting on Behalf of Buyer" means any person joined in interest  
 209 with Buyer, or otherwise acting on behalf of Buyer, including but not limited to Buyer's immediate family, agents, employees,  
 210 directors, managers, members, officers, owners, partners, incorporators and organizers, as well as any and all corporations,  
 211 partnerships, limited liability companies, trusts or other entities controlled by, affiliated with or owned by Buyer in whole or in  
 212 part whether created before or after expiration of this Agreement.

213 ■ ~~**PERSON ACTING ON BEHALF OF TENANT:** "Person Acting on Behalf of Tenant" means any person joined in interest~~  
 214 ~~with Tenant, or otherwise acting on behalf of Tenant, including but not limited to Tenant's immediate family, agents,~~  
 215 ~~employees, directors, managers, members, officers, owners, partners, incorporators and organizers, as well as any and all~~  
 216 ~~corporations, partnerships, limited liability companies, trusts or other entities controlled by, affiliated with or owned by Tenant~~  
 217 ~~in whole or in part whether created before or after expiration of this Agreement.~~

218 ■ **PROPERTY:** "Property" means real property located within the state of Wisconsin.

219 ■ ~~PROTECTED PROPERTY: "Protected Property" means any Property that during the term of this Agreement is:~~  
 220 ~~1) The subject of a written proposal by Buyer, Tenant, Person Acting on Behalf of Buyer or Person Acting on Behalf of~~  
 221 ~~Tenant, submitted to the Property owner or owner's agent;~~  
 222 ~~2) Viewed by Buyer, Tenant, Person Acting on Behalf of Buyer or Person Acting on Behalf of Tenant with the owner or~~  
 223 ~~owner's agent, or directly negotiated for by Buyer, Tenant, Person Acting on Behalf of Buyer or Person Acting on~~  
 224 ~~Behalf of Tenant. Direct negotiation means communicating with the owner or owner's agent regarding any potential~~  
 225 ~~terms on which Buyer or Tenant might acquire an Interest in Property; or~~  
 226 ~~3) Located or negotiated for by the Firm or its agents, but only if the Firm or its agents deliver the description of the~~  
 227 ~~Property to Buyer or Tenant, in writing, no later than three days after the earlier of expiration or termination (lines~~  
 228 ~~243-251) of this Agreement. No written notice shall be required if the Buyer or Tenant viewed the Property with the~~  
 229 ~~Firm or its agents.~~

230 ■ ~~RENTAL AGREEMENT: "Rental Agreement" means an oral or written agreement between a landlord and tenant, for~~  
 231 ~~the rental or lease of a specific dwelling unit or premises, in which the landlord and tenant agree on the essential terms of~~  
 232 ~~the tenancy, such as rent; it includes a lease, but not an agreement to enter into a rental agreement in the future.~~

233 ■ ~~TENANT: "Tenant" means the party executing this Agreement in the context where the party is seeking to acquire an~~  
 234 ~~interest in real estate by Rental Agreement.~~

235 **LIEN NOTICE** The Firm has the authority under section 779.32 of the Wisconsin Statutes to file a lien for commissions  
 236 or compensation earned but not paid when due against the commercial real estate, or the interest in the commercial real  
 237 estate, if any, that is the subject of this Agreement. "Commercial real estate" includes all real estate except (a) real  
 238 property containing 8 or fewer dwelling units, (b) real property that is zoned for residential purposes and that does not  
 239 contain any buildings or structures, and (c) real property that is zoned for agricultural purposes.

240 **NOTICE ABOUT SEX OFFENDER REGISTRY** Clients may obtain information about the sex offender registry and  
 241 persons registered with that registry by contacting the Wisconsin Department of Corrections on the Internet at  
 242 <http://www.doc.wi.gov> or by telephone at (608) 240-5830.

243 **TERMINATION OF AGREEMENT** Neither Client nor the Firm has the legal right to unilaterally terminate this Agreement  
 244 absent a material breach of contract by the other party. Client understands that the parties to this Agreement are Client and the  
 245 Firm. Agents for the Firm do not have the authority to enter into a mutual agreement terminate this Agreement, amend the  
 246 compensation terms or shorten the term of this Agreement, without the written consent of the agent(s)' supervising broker.  
 247 Client and the Firm agree that any termination of this Agreement by either party before the date stated on line 335 shall  
 248 be effective by Client only if stated in writing and delivered to the Firm in accordance with lines 306-328 and effective by  
 249 the Firm only if stated in writing by the supervising broker and delivered to Client in accordance with lines 306-328.

250 **CAUTION: Early termination of this Agreement may be a breach of contract, causing the terminating party to**  
 251 **potentially be liable for damages.**

252 **EXTENSION OF AGREEMENT TERM** The Agreement term is extended for a period of one year as to any Protected  
 253 Property under this Agreement. Upon receipt of written request from Client or a firm that has a new buyer agency or  
 254 tenant representation agreement with Client, the Firm agrees to promptly deliver to Client a written list of those Protected  
 255 Properties known by the Firm and its agents to which the extension period applies. Should this Agreement be terminated  
 256 by Client prior to the expiration of the term stated in this Agreement, this Agreement shall be extended for Protected  
 257 Properties, on the same terms, for one year after the Agreement is terminated (lines 243-251).

**RENTAL PROVISIONS**

258 If ~~TENANT'S REPRESENTATIVE~~ is stricken on line 1, lines 259-305 do not apply.

259 ■ **RENT RANGE:** \_\_\_\_\_

260 If specified, the rent range provides initial search parameters, but the Firm's authority under this Agreement extends to all  
261 property within the state of Wisconsin except for those properties excluded as Excluded Properties on lines 264-267, and  
262 applies to any properties under Excluded Properties Subject to a Prior Agreement on lines 268-271, and under Limited  
263 Exclusion Properties on lines 277-279 after the applicable time for the exclusion has ended.

264 ■ **EXCLUDED PROPERTIES:** Identify any specific properties or limitations on the scope of this Agreement, including  
265 geographic limitations or limitations on types of properties included under this Agreement, by excluding the following from  
266 this Agreement: \_\_\_\_\_

267 \_\_\_\_\_ :

268 ■ **EXCLUDED PROPERTIES SUBJECT TO A PRIOR AGREEMENT:** The following properties are subject to an  
269 extension of agreement term under a prior tenant representation agreement and the exclusion period shall run until the  
270 expiration of the prior firm's legal rights: \_\_\_\_\_

271 \_\_\_\_\_ :

272 **CAUTION: If Tenant does not want this Agreement to apply to properties subject to a prior agency agreement,**  
273 **Tenant should identify such properties on lines 270-271. Tenant's failure to exclude from this Agreement a**  
274 **property protected under a prior tenant representation agreement(s) may result in Tenant owing commissions**  
275 **under each tenant representation agreement. Tenant should consult prior firm(s) or Tenant's legal counsel**  
276 **regarding obligations under any tenant representation or similar agency agreement.**

277 ■ **LIMITED EXCLUSION PROPERTIES:** The following properties are excluded from this Agreement until \_\_\_\_\_  
278 {Insert Date}: \_\_\_\_\_ -Insert additional  
279 addresses or descriptions, or date limitations, if any, at lines 329-331 or attach as an addendum per lines 332-333.

280 **COMPENSATION** The Firm's rental compensation shall be: **COMPLETE AS APPLICABLE**

281 **COMMISSION:** \_\_\_\_\_

282 \_\_\_\_\_ :

283 Any percentage commission shall be calculated based on total rent for the Rental Agreement term, unless stated  
284 otherwise.

285 ■ **COMMISSION EARNED:** The Firm has earned the Firm's commission if during the term of this Agreement (or any  
286 extension of it), Tenant or any Person Acting on Behalf of Tenant acquires an Interest in Property or enters into an  
287 enforceable Rental Agreement, at any terms and rent acceptable to owner and Tenant, regardless of the rent range.

288 ■ **COMMISSION DUE AND PAYABLE:** Once earned, the Firm's commission is due and payable **CHECK AND**  
289 **COMPLETE AS APPLICABLE**

- 290  Upon execution of the Rental Agreement; (NOTE: THIS CHOICE APPLIES IF NO BOX IS CHECKED)
- 291  At the commencement of the Rental Agreement term, even if the Tenant does not take occupancy, unless
- 292 otherwise agreed in writing;
- 293  One half upon execution of the Rental Agreement and one half upon occupancy;
- 294  \_\_\_\_\_

295 \_\_\_\_\_ :

296 ■ **PAYMENT BY OWNER OR OWNER'S AGENT:** The Firm is hereby authorized to seek payment of commission from the  
297 owner (e.g., lessor or landlord) or the owner's agent (e.g., listing firm) provided that all parties to the transaction give prior  
298 written consent. If the owner or the owner's agent does not pay the full amount due, Tenant agrees to pay any remaining  
299 balance due to the Firm.

300 ■ **OTHER COMPENSATION:** \_\_\_\_\_

301 \_\_\_\_\_ :

302 {INSERT AMOUNTS AND TYPES OF FEES (E.G., RETAINER, ADVANCE, HOURLY, ETC. AND INDICATE WHEN  
303 DUE AND PAYABLE.)

304 ■ **TENANT QUALIFICATIONS:** Tenant agrees to pay any credit report fees or background check fees charged by the  
305 owner or the owner's agent.

306 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Agreement, delivery of  
307 documents and written notices to a party shall be effective only when accomplished by one of the methods specified at  
308 lines 309-328.

309 (1) **Personal Delivery**: giving the document or written notice personally to the party, or the party's recipient for delivery if  
310 named at line 311 or 312.

311 Client's recipient for delivery (optional): \_\_\_\_\_

312 Firm's recipient for delivery (optional): **Laura Lahti, Badger Realty Team**

313  n/a (2) **Fax**: fax transmission of the document or written notice to the following telephone number:

314 Client: ( \_\_\_\_\_ ) \_\_\_\_\_ Firm: ( \_\_\_\_\_ ) \_\_\_\_\_

315  n/a (3) **Commercial Delivery**: depositing the document or written notice fees prepaid or charged to an account with a  
316 commercial delivery service, addressed either to the party, or to the party's recipient for delivery if named at line 311 or  
317 312, for delivery to the party's delivery address at line 321 or 322.

318  n/a (4) **U.S. Mail**: depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the  
319 party, or to the party's recipient for delivery if named at line 311 or 312, for delivery to the party's delivery address at line  
320 321 or 322.

321 Delivery address for Client: \_\_\_\_\_

322 Delivery address for Firm: **7818 Big Sky Drive, Suite 212, Madison, WI 53719**

323  (5) **E-Mail**: electronically transmitting the document or written notice to the party's e-mail address, if given below at  
324 line 327 or 328. If this is a consumer transaction where the property being purchased or the sale proceeds are used  
325 primarily for personal, family or household purposes, each consumer providing an e-mail address below has first  
326 consented electronically as required by federal law.

327 E-Mail address for Client: \_\_\_\_\_

328 E-Mail address for Firm: **laura@teamlahiti.com**

329 **ADDITIONAL PROVISIONS** \_\_\_\_\_

330 \_\_\_\_\_

331 \_\_\_\_\_

332 **ADDENDA** The attached \_\_\_\_\_

333 \_\_\_\_\_ is/are made a part of this Agreement.

334 **TERM OF THE AGREEMENT** From the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ up  
335 to and including midnight of the \_\_\_\_\_ day of \_\_\_\_\_.

336 Notwithstanding lines 334-335, the Firm and Client agree that this Agreement (~~shall~~ shall not) **STRIKE ONE** end ("shall" if  
337 neither is stricken) when Client acquires an Interest in Property.

338 **■ BY SIGNING BELOW, CLIENT ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT AND HAS READ**  
339 **ALL 7 PAGES AS WELL AS ANY ADDENDA AND ANY OTHER DOCUMENTS INCORPORATED INTO THIS**  
340 **AGREEMENT.**

341 (x) \_\_\_\_\_  
342 Client's Signature ▲ Print Name ► \_\_\_\_\_ Date ▲ \_\_\_\_\_

343 (x) \_\_\_\_\_  
344 Client's Signature ▲ Print Name ► **And/Or Assigns** \_\_\_\_\_ Date ▲ \_\_\_\_\_

345 (x) \_\_\_\_\_  
346 Client's Signature ▲ Print Name ► \_\_\_\_\_ Date ▲ \_\_\_\_\_

347 (x) \_\_\_\_\_  
348 Client's Signature ▲ Print Name ► \_\_\_\_\_ Date ▲ \_\_\_\_\_

349 \_\_\_\_\_  
350 Client Entity Name (if any) ▲ \_\_\_\_\_

351 (x) \_\_\_\_\_  
352 Authorized Signature ▲ \_\_\_\_\_ Date ▲ \_\_\_\_\_

353 Print Name & Title ► \_\_\_\_\_

354 **Badger Realty Team**  
355 Firm Name ▲ \_\_\_\_\_

356 (x) \_\_\_\_\_  
357 Agent's Signature ▲ Print Name ► **Laura Lahti** \_\_\_\_\_ Date ▲ \_\_\_\_\_

**WB-11 RESIDENTIAL OFFER TO PURCHASE**

1 **LICENSEE DRAFTING THIS OFFER ON** \_\_\_\_\_ **[DATE] IS (AGENT OF BUYER)**  
2 **(AGENT OF SELLER/LISTING FIRM) (AGENT OF BUYER AND SELLER) [STRIKE THOSE NOT APPLICABLE]**

3 The Buyer, \_\_\_\_\_, **And/Or Assigns** \_\_\_\_\_,  
4 offers to purchase the Property known as [Street Address] \_\_\_\_\_  
5 \_\_\_\_\_

6 in the \_\_\_\_\_ of \_\_\_\_\_, County  
7 of \_\_\_\_\_ Wisconsin (insert additional description, if any, at lines 543-551 or  
8 in an addendum per line 573), on the following terms:

9 **PURCHASE PRICE** The purchase price is \_\_\_\_\_  
10 \_\_\_\_\_ Dollars (\$ \_\_\_\_\_).

11 **INCLUDED IN PURCHASE PRICE** Included in purchase price is the Property, all Fixtures on the Property as of the date  
12 stated on line 1 of this Offer (unless excluded at lines 20-23), and the following additional items: **Refrigerator,**  
13 **Stove/Range, Microwave, Disposal, Dishwasher, Washer/Dryer, All Window Coverings/Rods,**  
14 **Water Softener, Garage Opener & Remotes**  
15 \_\_\_\_\_  
16 \_\_\_\_\_

17 **NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are included**  
18 **or not included.**

19 **NOT INCLUDED IN PURCHASE PRICE** Not included in purchase price is Seller's personal property (unless included at  
20 lines 12-16) and the following: **Personal Items of the Seller**  
21 \_\_\_\_\_  
22 \_\_\_\_\_  
23 \_\_\_\_\_

24 **CAUTION: Identify Fixtures that are on the Property (see lines 26-36) to be excluded by Seller or that are rented**  
25 **(e.g., water softeners or other water treatment systems, LP tanks, etc.) and will continue to be owned by the lessor.**  
26 "Fixture" is defined as an item of property which is physically attached to or so closely associated with land, buildings or  
27 improvements so as to be treated as part of the real estate, including, without limitation, physically attached items not easily  
28 removable without damage to the premises, items specifically adapted to the premises and items customarily treated as  
29 fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and windows;  
30 electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central heating and cooling units  
31 and attached equipment; water heaters, water softeners and treatment systems; sump pumps; attached or fitted floor  
32 coverings; awnings; attached antennas and satellite dishes (but not the component parts); audio/visual wall mounting  
33 brackets (but not the audio/visual equipment); garage door openers and remote controls; installed security systems; central  
34 vacuum systems and accessories; in-ground sprinkler systems and component parts; built-in appliances; ceiling fans;  
35 fences; in-ground pet containment systems, including receiver components; storage buildings on permanent foundations  
36 and docks/piers on permanent foundations.

37 **CAUTION: Exclude any Fixtures to be retained by Seller or which are rented (e.g., water softeners or other water**  
38 **treatment systems, LP tanks, etc.) on lines 20-23 or at lines 543-551 or in an addendum per line 573).**

39 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer  
40 on or before \_\_\_\_\_. Seller may keep the  
41 Property on the market and accept secondary offers after binding acceptance of this Offer.

42 **CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.**

43 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical  
44 copies of the Offer.

45 **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term**  
46 **Deadlines running from acceptance provide adequate time for both binding acceptance and performance.**

47 **CLOSING** This transaction is to be closed on \_\_\_\_\_  
48 \_\_\_\_\_ at the place selected by Seller,  
49 unless otherwise agreed by the Parties in writing. If the date for closing falls on Saturday, Sunday, or a federal or a state  
50 holiday, the closing date shall be the next Business Day.

51 **CAUTION: To reduce the risk of wire transfer fraud, any wiring instructions received should be independently**  
52 **verified by phone or in person with the title company, financial institution, or entity directing the transfer. The real**  
53 **estate licensees in this transaction are not responsible for the transmission or forwarding of any wiring or money**  
54 **transfer instructions.**

55 **EARNEST MONEY**

56 ■ EARNEST MONEY of \$ \_\_\_\_\_ accompanies this Offer.

57 If Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.

58 ■ EARNEST MONEY of \$ \_\_\_\_\_ will be mailed, or commercially, electronically  
59 or personally delivered within \_\_\_\_\_ 5 \_\_\_\_\_ days ("5" if left blank) after acceptance.

60 All earnest money shall be delivered to and held by (listing Firm) (drafting Firm) (other identified as

61 \_\_\_\_\_) **STRIKE THOSE NOT APPLICABLE**

62 (listing Firm if none chosen; if no listing Firm, then drafting Firm; if no Firm then Seller).

63 **CAUTION: If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an**  
64 **attorney as lines 67-87 do not apply. If someone other than Buyer pays earnest money, consider a special**  
65 **disbursement agreement.**

66 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise agreed in writing.

67 ■ **DISBURSEMENT IF EARNEST MONEY HELD BY A FIRM:** If negotiations do not result in an accepted offer and the  
68 earnest money is held by a Firm, the earnest money shall be promptly disbursed (after clearance from payer's depository  
69 institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall  
70 be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according  
71 to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not been  
72 delivered to the Firm holding the earnest money within 60 days after the date set for closing, that Firm may disburse the  
73 earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller;  
74 (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; (4)  
75 upon authorization granted within this Offer; or (5) any other disbursement required or allowed by law. The Firm may retain  
76 legal services to direct disbursement per (1) or to file an interpleader action per (2) and the Firm may deduct from the  
77 earnest money any costs and reasonable attorneys' fees, not to exceed \$250, prior to disbursement.

78 ■ **LEGAL RIGHTS/ACTION:** The Firm's disbursement of earnest money does not determine the legal rights of the Parties  
79 in relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by the Firm holding the earnest  
80 money. At least 30 days prior to disbursement per (1), (4) or (5) above, where the Firm has knowledge that either Party  
81 disagrees with the disbursement, the Firm shall send Buyer and Seller written notice of the intent to disburse by certified  
82 mail. If Buyer or Seller disagrees with the Firm's proposed disbursement, a lawsuit may be filed to obtain a court order  
83 regarding disbursement. Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of  
84 residential property with one-to-four dwelling units. Buyer and Seller should consider consulting attorneys regarding their  
85 legal rights under this Offer in case of a dispute. Both Parties agree to hold the Firm harmless from any liability for good  
86 faith disbursement of earnest money in accordance with this Offer or applicable Department of Safety and Professional  
87 Services regulations concerning earnest money. See Wis. Admin. Code Ch. REEB 18.

88 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3)  
89 occupancy; (4) date of closing; (5) contingency Deadlines **STRIKE AS APPLICABLE** and all other dates and Deadlines in  
90 this Offer except: None other

91 \_\_\_\_\_ . If "Time is of the Essence" applies to a date or Deadline,  
92 failure to perform by the exact date or Deadline is a breach of contract. If "Time is of the Essence" does not apply to a date  
93 or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

94 **REAL ESTATE CONDITION REPORT** Wisconsin law requires owners of property that includes one-to-four dwelling units  
95 to provide Buyers with a Real Estate Condition Report. Excluded from this requirement are sales of property that has never  
96 been inhabited, sales exempt from the real estate transfer fee, and sales by certain court-appointed fiduciaries, (for example,  
97 personal representatives who have never occupied the Property). The form of the Report is found in Wis. Stat. § 709.03.  
98 The law provides: "§ 709.02 Disclosure . . . the owner of the property shall furnish, not later than 10 days after acceptance  
99 of the contract of sale . . . , to the prospective Buyer of the property a completed copy of the report . . . A prospective Buyer  
100 who does not receive a report within the 10 days may, within two business days after the end of that 10-day period, rescind  
101 the contract of sale . . . by delivering a written notice of rescission to the owner or the owner's agent." Buyer may also have  
102 certain rescission rights if a Real Estate Condition Report disclosing defects is furnished before expiration of the 10 days,  
103 but after the Offer is submitted to Seller. Buyer should review the report form or consult with an attorney for additional  
104 information regarding rescission rights.

105 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has  
106 no notice or knowledge of Conditions Affecting the Property or Transaction (lines 112-177) other than those identified in  
107 Seller's Real Estate Condition Report dated \_\_\_\_\_, which was received by Buyer prior to Buyer signing  
108 this Offer and which is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE** and  
109 \_\_\_\_\_

110 \_\_\_\_\_  
111 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE CONDITION REPORT**

112 "Conditions Affecting the Property or Transaction" are defined to include:

113 a. Defects in the roof, basement or foundation (including cracks, seepage and bulges), electrical system, or part of the  
114 plumbing system (including the water heater, water softener and swimming pool); or basement, window, or plumbing leaks;

- 115 overflow from sinks, bathtubs, or sewers; or other water or moisture intrusions or conditions.
- 116 b. Defects in heating and air conditioning system (including the air filters and humidifiers); in a wood burning stove or  
117 fireplace; or caused by a fire in a stove or fireplace or elsewhere on the Property.
- 118 c. Defects related to smoke detectors or carbon monoxide detectors, or a violation of applicable state or local smoke  
119 detector or carbon monoxide detector laws.
- 120 d. Defects in any structure, or mechanical equipment included as Fixtures or personal property.
- 121 e. Rented items located on the Property such as a water softener or other water conditioner system.
- 122 f. Defects caused by unsafe concentrations of, or unsafe conditions on the Property relating to radon, radium in water  
123 supplies, lead in paint, soil or water supplies, unsafe levels of mold, asbestos or asbestos-containing materials or other  
124 potentially hazardous or toxic substances on the Property; manufacture of methamphetamine or other hazardous or toxic  
125 substances on the Property; or high voltage electric (100 KV or greater) or steel natural gas transmission lines located on  
126 but not directly serving the Property.
- 127 **NOTE: Specific federal lead paint disclosure requirements must be complied with in the sale of most residential**  
128 **properties built before 1978.**
- 129 g. Defects caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic  
130 substances on neighboring properties.
- 131 h. Property is served by a joint well; Defects related to a joint well serving the Property; or Defects in a well on the  
132 Property or in a well that serves the Property, including unsafe well water.
- 133 i. A septic system or other private sanitary disposal system serves the Property; Defects in the septic system or other  
134 sanitary disposal system on the Property; or any out-of-service septic system serving the Property not closed or abandoned  
135 according to applicable regulations.
- 136 j. Underground or aboveground fuel storage tanks on or previously located on the Property; or Defects in the underground  
137 or aboveground fuel storage tanks on or previously located on the Property. (The owner, by law, may have to register the  
138 tanks with the Department of Agriculture, Trade and Consumer Protection at P.O. Box 8911, Madison, Wisconsin, 53708,  
139 whether the tanks are in use or not. Department regulations may require closure or removal of unused tanks.)
- 140 k. "LP" tank on the Property (specify in the additional information whether the tank is owned or leased); or Defects in an  
141 "LP" tank on the Property.
- 142 l. Notice of property tax increases, other than normal annual increases, or pending Property reassessment; remodeling  
143 that may increase the Property's assessed value; pending special assessments; or Property is within a special purpose  
144 district, such as a drainage district, that has authority to impose assessments.
- 145 m. Proposed construction of a public project that may affect use of the Property; Property additions or remodeling affecting  
146 Property structure or mechanical systems during Seller's ownership without required permits; or any land division involving  
147 the Property without required state or local permits.
- 148 n. The Property is part of or subject to a subdivision homeowners' association; or the Property is not a condominium unit  
149 and there are common areas associated with the Property that are co-owned with others.
- 150 o. Any zoning code violations with respect to the Property; the Property or any portion thereof is located in a floodplain,  
151 wetland or shoreland zoning area; or the Property is subject to a shoreland mitigation plan required by Wisconsin  
152 Department of Natural Resources (DNR) rules that obligates the Property owner to establish or maintain certain measures  
153 related to shoreland conditions, enforceable by the county.
- 154 p. Nonconforming uses of the Property; conservation easements, restrictive covenants or deed restrictions on the  
155 Property; or, other than public rights of way, nonowners having rights to use part of the Property, including, but not limited  
156 to, private rights-of-way and easements other than recorded utility easements.
- 157 q. All or part of the Property has been assessed as agricultural land; has been assessed a use-value assessment  
158 conversion charge; or payment of a use-value assessment conversion charge has been deferred.
- 159 r. All or part of the Property is subject to, enrolled in, or in violation of a farmland preservation agreement, Forest Crop  
160 Law, Managed Forest Law, the Conservation Reserve Program, or a comparable program.
- 161 s. A dam is totally or partially located on the Property; or an ownership interest in a dam not located on the Property will  
162 be transferred with the Property because the dam is owned by a homeowners' association, lake district, or similar group of  
163 which the Property owner is a member.
- 164 t. No legal access to the Property; or boundary or lot line disputes, encroachments or encumbrances (including a joint  
165 driveway) affecting the Property.
- 166 u. Federal, state, or local regulations requiring repairs, alterations or corrections of an existing condition; or any insurance  
167 claims relating to damage to the Property within the last five years.
- 168 v. A pier attached to the Property not in compliance with state or local pier regulations; a written agreement affecting  
169 riparian rights related to the Property; or the bed of the abutting navigable waterway is owned by a hydroelectric operator.
- 170 w. Current or previous termite, powder-post beetle or carpenter ant infestations or Defects caused by animal, reptile, or  
171 other insect infestations.
- 172 x. Structure on the Property designated as an historic building; all or any part of the Property in an historic district; or one  
173 or more burial sites on the Property.
- 174 y. Agreements binding subsequent owners such as a lease agreement or extension of credit from an electric cooperative.
- 175 z. Owner is a foreign person as defined in the Foreign Investment in Real Property Tax Act in 26 IRC § 1445(f).

176 aa. Other Defects affecting the Property, including, without limitation, drainage easement or grading problems; or  
177 excessive sliding, settling, earth movement or upheavals.

178 **INSPECTIONS AND TESTING** Buyer may only conduct inspections or tests if specific contingencies are included as a  
179 part of this Offer. An "inspection" is defined as an observation of the Property, which does not include an appraisal or testing  
180 of the Property, other than testing for leaking carbon monoxide, or testing for leaking LP gas or natural gas used as a fuel  
181 source, which are hereby authorized. A "test" is defined as the taking of samples of materials such as soils, water, air or  
182 building materials from the Property for laboratory or other analysis of these materials. Seller agrees to allow Buyer's  
183 inspectors, testers and appraisers reasonable access to the Property upon advance notice, if necessary, to satisfy the  
184 contingencies in this Offer. Buyer or licensees or both may be present at all inspections and testing. Except as otherwise  
185 provided, Seller's authorization for inspections does not authorize Buyer to conduct testing of the Property.

186 **NOTE: Any contingency authorizing testing should specify the areas of the Property to be tested, the purpose of**  
187 **the test (e.g., to determine if environmental contamination is present), any limitations on Buyer's testing and any**  
188 **other material terms of the contingency.**

189 Buyer agrees to promptly restore the Property to its original condition after Buyer's inspections and testing are completed  
190 unless otherwise agreed to with Seller. Buyer agrees to promptly provide copies of all inspection and testing reports to  
191 Seller. Seller acknowledges that certain inspections or tests may detect environmental pollution which may be required to  
192 be reported to the Wisconsin Department of Natural Resources.

193  **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 178-192).

194 (1) This Offer is contingent upon a Wisconsin registered or Wisconsin licensed home inspector performing a home inspection  
195 of the Property after the date on line 1 of this Offer that discloses no Defects.

196 (2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing an  
197 inspection of Entire premise plus any inspections recommended by third-party licensed home  
198 inspector. (list any Property component(s)

199 to be separately inspected, e.g., swimming pool, roof, foundation, chimney, etc.) which discloses no Defects.

200 (3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection, provided  
201 they occur prior to the Deadline specified at line 206. Inspection(s) shall be performed by a qualified independent  
202 inspector or independent qualified third party.

203 Buyer shall order the inspection(s) and be responsible for all costs of inspection(s).

204 **CAUTION: Buyer should provide sufficient time for the home inspection and/or any specialized inspection(s), as**  
205 **well as any follow-up inspection(s).**

206 This contingency shall be deemed satisfied unless Buyer, within 15 days ("15" if left blank) after acceptance, delivers  
207 to Seller a copy of the written inspection report(s) dated after the date on line 1 of this Offer and a written notice listing the  
208 Defect(s) identified in those report(s) to which Buyer objects (Notice of Defects).

209 **CAUTION: A proposed amendment is not a Notice of Defects and will not satisfy this notice requirement.**

210 For the purposes of this contingency, Defects do not include structural, mechanical or other conditions the nature and extent  
211 of which Buyer had actual knowledge or written notice before signing this Offer.

212 **NOTE: "Defect" as defined on lines 445-447 means a condition that would have a significant adverse effect on the**  
213 **value of the Property; that would significantly impair the health or safety of future occupants of the Property; or**  
214 **that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life**  
215 **of the premises.**

216 **RIGHT TO CURE:** Seller (~~shall~~ ~~shall not~~) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure the Defects.  
217 If Seller has the right to cure, Seller may satisfy this contingency by:

218 (1) delivering written notice to Buyer within 10 ("10" if left blank) days after Buyer's delivery of the Notice of Defects  
219 stating Seller's election to cure Defects;

220 (2) curing the Defects in a good and workmanlike manner; and

221 (3) delivering to Buyer a written report detailing the work done no later than three days prior to closing.

222 This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written inspection report(s) and:

223 (1) Seller does not have the right to cure; or

224 (2) Seller has the right to cure but:

225 (a) Seller delivers written notice that Seller will not cure; or

226 (b) Seller does not timely deliver the written notice of election to cure.

227  **RADON TESTING CONTINGENCY:** This Offer is contingent upon Buyer obtaining a current written report of the  
228 results of a radon test at the Property performed by a qualified third party in a manner consistent with applicable  
229 Environmental Protection Agency (EPA) and Wisconsin Department of Health Services (DHS) protocols and standards  
230 indicating an EPA average radon level of less than 4.0 picoCuries per liter (pCi/L), at (Buyer's) (Seller's) **STRIKE ONE**  
231 ("Buyer's" if neither is stricken) expense.

232 This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("20" if left blank) after acceptance delivers  
233 to Seller a written copy of the radon test results indicating a radon level of 4.0 pCi or higher and written notice objecting to  
234 the radon level in the report.

235 ■ **RIGHT TO CURE:** Seller (~~shall~~)(shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure.

236 If Seller has the right to cure, Seller may satisfy this contingency by:

- 237 (1) delivering a written notice of Seller's election to cure within 10 days after delivery of Buyer's notice; and,  
 238 (2) installing a radon mitigation system in conformance with EPA standards in a good and workmanlike manner and by  
 239 giving Buyer a report of the work done and a post remediation test report indicating a radon level of less than 4.0 pCi/L  
 240 pCi/L no later than three days prior to closing.

241 This Offer shall be null and void if Buyer timely delivers the above written notice and report to Seller and:

- 242 (1) Seller does not have the right to cure; or  
 243 (2) Seller has the right to cure but:  
 244 (a) Seller delivers written notice that Seller will not cure; or  
 245 (b) Seller does not timely deliver the notice of election to cure.

246 **NOTE: For radon information refer to the EPA at [epa.gov/radon](http://epa.gov/radon) or the DHS at [dhs.wisconsin.gov/radon](http://dhs.wisconsin.gov/radon).**

247 **IF LINE 248 IS NOT MARKED OR IS MARKED N/A LINES 296-307 APPLY.**

248  **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written  
 249 \_\_\_\_\_ [loan type or specific lender, if any] first mortgage loan commitment as described  
 250 below, within 35 days after acceptance of this Offer. The financing selected shall be in an amount of not less than  
 251 \$ \_\_\_\_\_ for a term of not less than \_\_\_\_\_ years, amortized over not less than \_\_\_\_\_ years. Initial  
 252 monthly payments of principal and interest shall not exceed \$ \_\_\_\_\_. Buyer acknowledges that lender's  
 253 required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance  
 254 premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium. Buyer agrees  
 255 to pay discount points in an amount not to exceed zero % ("0" if left blank) of the loan. If Buyer is using multiple loan  
 256 sources or obtaining a construction loan or land contract financing, describe at lines 543-551 or in an addendum attached  
 257 per line 573. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination fees, to promptly  
 258 apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller agrees to allow  
 259 lender's appraiser access to the Property.

260 ■ **LOAN AMOUNT ADJUSTMENT:** If the purchase price under this Offer is modified, any financed amount, unless otherwise  
 261 provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the monthly payments  
 262 shall be adjusted as necessary to maintain the term and amortization stated above.

263 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 264 or 265.**

264  **FIXED RATE FINANCING:** The annual rate of interest shall not exceed \_\_\_\_\_%.

265  **ADJUSTABLE RATE FINANCING:** The initial interest rate shall not exceed \_\_\_\_\_%. The initial interest rate  
 266 shall be fixed for \_\_\_\_\_ months, at which time the interest rate may be increased not more than \_\_\_\_\_% ("2" if  
 267 left blank) at the first adjustment and by not more than \_\_\_\_\_% ("1" if left blank) at each subsequent adjustment.  
 268 The maximum interest rate during the mortgage term shall not exceed the initial interest rate plus \_\_\_\_\_% ("6" if  
 269 left blank). Monthly payments of principal and interest may be adjusted to reflect interest changes.

270 ■ **SATISFACTION OF FINANCING COMMITMENT CONTINGENCY:** If Buyer qualifies for the loan described in this Offer  
 271 or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of a written loan commitment.  
 272 This contingency shall be satisfied if, after Buyer's review, Buyer delivers to Seller a copy of a written loan commitment  
 273 (even if subject to conditions) that is:

- 274 (1) signed by Buyer; or  
 275 (2) accompanied by Buyer's written direction for delivery.

276 Delivery of a loan commitment by Buyer's lender or delivery accompanied by a notice of unacceptability shall not satisfy  
 277 this contingency.

278 **CAUTION: The delivered loan commitment may contain conditions Buyer must yet satisfy to obligate the lender to  
 279 provide the loan. Buyer understands delivery of a loan commitment removes the Financing Commitment  
 280 Contingency from the Offer and shifts the risk to Buyer if the loan is not funded.**

281 ■ **SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line 250.  
 282 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of  
 283 written loan commitment from Buyer.

284 ■ **FINANCING COMMITMENT UNAVAILABILITY:** If a financing commitment is not available on the terms stated in this  
 285 Offer (and Buyer has not already delivered an acceptable loan commitment for other financing to Seller), Buyer shall  
 286 promptly deliver written notice to Seller of same including copies of lender(s)' rejection letter(s) or other evidence of  
 287 unavailability.

288  **SELLER FINANCING:** Seller shall have 10 days after the earlier of:

- 289 (1) Buyer delivery of written notice of evidence of unavailability as noted in lines 284-287; or  
 290 (2) the Deadline for delivery of the loan commitment set on line 250

291 to deliver to Buyer written notice of Seller's decision to finance this transaction with a note and mortgage under the same  
 292 terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended accordingly.  
 293 If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to  
 294 cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit  
 295 worthiness for Seller financing.

296 **IF THIS OFFER IS NOT CONTINGENT ON FINANCING COMMITMENT** Within \_\_\_\_\_ days ("7" if left blank) after  
 297 acceptance, Buyer shall deliver to Seller either:

298 (1) reasonable written verification from a financial institution or third party in control of Buyer's funds that Buyer has, at  
 299 the time of verification, sufficient funds to close; or

300 (2) \_\_\_\_\_  
 301 \_\_\_\_\_ [Specify documentation Buyer agrees to deliver to Seller].

302 If such written verification or documentation is not delivered, Seller has the right to terminate this Offer by delivering written  
 303 notice to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written verification. Buyer may or may not obtain  
 304 mortgage financing but does not need the protection of a financing commitment contingency. Seller agrees to allow Buyer's  
 305 appraiser access to the Property for purposes of an appraisal. Buyer understands and agrees that this Offer is not subject  
 306 to the appraisal meeting any particular value, unless this Offer is subject to an appraisal contingency, nor does the right of  
 307 access for an appraisal constitute a financing commitment contingency.

308  **APPRAISAL CONTINGENCY:** This Offer is contingent upon Buyer or Buyer's lender having the Property appraised  
 309 at Buyer's expense by a Wisconsin licensed or certified independent appraiser who issues an appraisal report dated  
 310 subsequent to the date stated on line 1 of this Offer, indicating an appraised value for the Property equal to or greater than  
 311 the agreed upon purchase price.

312 This contingency shall be deemed satisfied unless Buyer, within 30 days after acceptance, delivers to Seller a copy  
 313 of the appraisal report indicating an appraised value less than the agreed upon purchase price, and a written notice objecting  
 314 to the appraised value.

315 **RIGHT TO CURE:** Seller (shall)(shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure.

316 If Seller has the right to cure, Seller may satisfy this contingency by delivering written notice to Buyer adjusting the purchase  
 317 price to the value shown on the appraisal report within 5 days ("5" if left blank) after Buyer's delivery of the appraisal  
 318 report and the notice objecting to the appraised value. Seller and Buyer agree to promptly execute an amendment initiated  
 319 by either Party after delivery of Seller's notice, solely to reflect the adjusted purchase price.

320 This Offer shall be null and void if Buyer makes timely delivery of the notice objecting to appraised value and the written  
 321 appraisal report and:

322 (1) Seller does not have the right to cure; or

323 (2) Seller has the right to cure but:

324 (a) Seller delivers written notice that Seller will not adjust the purchase price; or

325 (b) Seller does not timely deliver the written notice adjusting the purchase price to the value shown on the appraisal  
 326 report.

327 **NOTE: An executed FHA, VA or USDA Amendatory clause may supersede this contingency.**

328  **CLOSING OF BUYER'S PROPERTY CONTINGENCY:** This Offer is contingent upon the closing of the sale of  
 329 Buyer's property located at \_\_\_\_\_

330 no later than \_\_\_\_\_ (the Deadline). If closing does not occur by the Deadline, this  
 331 Offer shall become null and void unless Buyer delivers to Seller, on or before the Deadline, reasonable written verification  
 332 from a financial institution or third party in control of Buyer's funds that Buyer has, at the time of verification, sufficient funds  
 333 to close or proof of bridge loan financing, along with a written notice waiving this contingency. Delivery of verification or  
 334 proof of bridge loan shall not extend the closing date for this Offer.

335  **BUMP CLAUSE:** If Seller accepts a bona fide secondary offer, Seller may give written notice to Buyer that another  
 336 offer has been accepted. If Buyer does not deliver to Seller the documentation listed below within \_\_\_\_\_ hours ("72" if  
 337 left blank) after Buyer's Actual Receipt of said notice, this Offer shall be null and void. Buyer must deliver the following:

338 (1) Written waiver of the Closing of Buyer's Property Contingency if line 328 is marked;

339 (2) Written waiver of \_\_\_\_\_  
 340 \_\_\_\_\_ (name other contingencies, if any); and

341 (3) Any of the following checked below:

342  Proof of bridge loan financing.

343  Proof of ability to close from a financial institution or third party in control of Buyer's funds which shall provide  
 344 Seller with reasonable written verification that Buyer has, at the time of verification, sufficient funds to close.

345 Other: \_\_\_\_\_  
 346 \_\_\_\_\_

347 [insert other requirements, if any (e.g., payment of additional earnest money, etc.)]

348  **SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon  
 349 delivery of written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give Buyer  
 350 notice prior to any Deadline, nor is any particular secondary buyer given the right to be made primary ahead of other  
 351 secondary buyers. Buyer may declare this Offer null and void by delivering written notice of withdrawal to Seller prior to  
 352 delivery of Seller's notice that this Offer is primary. Buyer may not deliver notice of withdrawal earlier than \_\_\_\_\_ days ("7"  
 353 if left blank) after acceptance of this Offer. All other Offer Deadlines that run from acceptance shall run from the time this  
 354 Offer becomes primary.

355 **HOMEOWNERS ASSOCIATION** If this Property is subject to a homeowners association, Buyer is aware the Property may  
 356 be subject to periodic association fees after closing and one-time fees resulting from transfer of the Property. Any one-time

357 fees resulting from transfer of the Property shall be paid at closing by (Seller) (Buyer) **STRIKE ONE** ("Buyer" if neither is  
358 stricken).

359 **CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing values:  
360 real estate taxes, rents, prepaid insurance (if assumed), private and municipal charges, property owners or homeowners  
361 association assessments, fuel and \_\_\_\_\_  
362 \_\_\_\_\_.

363 **CAUTION: Provide basis for utility charges, fuel or other prorations if date of closing value will not be used.**

364 Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing.

365 Real estate taxes shall be prorated at closing based on **CHECK BOX FOR APPLICABLE PRORATION FORMULA**:

366  **n/a** The net general real estate taxes for the preceding year, or the current year if available (Net general real estate  
367 taxes are defined as general property taxes after state tax credits and lottery credits are deducted). NOTE: THIS CHOICE  
368 APPLIES IF NO BOX IS CHECKED.

369  **x** Current assessment times current mill rate (current means as of the date of closing).

370  **n/a** Sale price, multiplied by the municipality area-wide percent of fair market value used by the assessor in the prior  
371 year, or current year if known, multiplied by current mill rate (current means as of the date of closing).

372  **n/a** \_\_\_\_\_.

373 **CAUTION: Buyer is informed that the actual real estate taxes for the year of closing and subsequent years may be**  
374 **substantially different than the amount used for proration especially in transactions involving new construction,**  
375 **extensive rehabilitation, remodeling or area-wide re-assessment. Buyer is encouraged to contact the local**  
376 **assessor regarding possible tax changes.**

377  **n/a** Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on  
378 the actual tax bill for the year of closing, with Buyer and Seller each owing his or her pro-rata share. Buyer shall, within 5  
379 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall  
380 re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation  
381 and is the responsibility of the Parties to complete, not the responsibility of the real estate Firms in this transaction.

### 382 **TITLE EVIDENCE**

383 **CONVEYANCE OF TITLE: Upon payment of the purchase price, Seller shall convey the Property by warranty deed**  
384 **(trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as**  
385 **provided herein), free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements**  
386 **entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use**  
387 **restrictions and covenants, present uses of the Property in violation of the foregoing disclosed in Seller's Real Estate**  
388 **Condition Report and in this Offer, general taxes levied in the year of closing and no exceptions**  
389 \_\_\_\_\_

390 \_\_\_\_\_ (insert other allowable exceptions from title, if any)  
391 that constitutes merchantable title for purposes of this transaction. Seller, at Seller's cost, shall complete and execute the  
392 documents necessary to record the conveyance and pay the Wisconsin Real Estate Transfer Fee.

393 **WARNING: Municipal and zoning ordinances, recorded building and use restrictions, covenants and easements**  
394 **may prohibit certain improvements or uses and therefore should be reviewed, particularly if Buyer contemplates**  
395 **making improvements to Property or a use other than the current use.**

396 **TITLE EVIDENCE:** Seller shall give evidence of title in the form of an owner's policy of title insurance in the amount of  
397 the purchase price on a current ALTA form issued by an insurer licensed to write title insurance in Wisconsin. Seller shall  
398 pay all costs of providing title evidence to Buyer. Buyer shall pay the costs of providing the title evidence required by Buyer's  
399 lender and recording the deed or other conveyance.

400 **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's)(Buyer's)  
401 **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded  
402 after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance  
403 policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or  
404 equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 410-  
405 415).

406 **DELIVERY OF MERCHANTABLE TITLE:** The required title insurance commitment shall be delivered to Buyer's attorney  
407 or Buyer not less than 5 business days before closing, showing title to the Property as of a date no more than 15 days  
408 before delivery of such title evidence to be merchantable per lines 383-391, subject only to liens that will be paid out of the  
409 proceeds of closing and standard title insurance requirements and exceptions.

410 **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of  
411 objections to title by the time set for closing. Seller shall have a reasonable time, but not exceeding 15 days, to remove the  
412 objections, and the time for closing shall be extended as necessary for this purpose. If Seller is unable to remove said  
413 objections, Buyer shall have five days from receipt of notice thereof, to deliver written notice waiving the objections, and the  
414 time for closing shall be extended accordingly. If Buyer does not waive the objections, this Offer shall be null and void.  
415 Providing title evidence acceptable for closing does not extinguish Seller's obligations to give merchantable title to Buyer.

416 **SPECIAL ASSESSMENTS/OTHER EXPENSES:** Special assessments, if any, levied or for work actually commenced  
417 prior to the date stated on line 1 of this Offer shall be paid by Seller no later than closing. All other special assessments

418 shall be paid by Buyer. "Levied" means the local municipal governing body has adopted and published a final resolution  
419 describing the planned improvements and the assessment of benefits.

420 **CAUTION: Consider a special agreement if area assessments, property owners association assessments, special**  
421 **charges for current services under Wis. Stat. § 66.0627 or other expenses are contemplated. "Other expenses" are**  
422 **one-time charges or ongoing use fees for public improvements (other than those resulting in special assessments)**  
423 **relating to curb, gutter, street, sidewalk, municipal water, sanitary and storm water and storm sewer (including all**  
424 **sewer mains and hook-up/connection and interceptor charges), parks, street lighting and street trees, and impact**  
425 **fees for other public facilities, as defined in Wis. Stat. § 66.0617(1)(f).**

426 **LEASED PROPERTY** If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights  
427 under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the  
428 (written) (oral) **STRIKE ONE** lease(s), if any, are n/a

429 \_\_\_\_\_  
430 \_\_\_\_\_ . Insert additional terms, if any, at lines 543-551 or attach as an addendum per line 573.

#### 431 **DEFINITIONS**

432 ■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document  
433 or written notice physically in the Party's possession, regardless of the method of delivery. If the document or written notice  
434 is electronically delivered, Actual Receipt shall occur when the Party opens the electronic transmission.

435 ■ **BUSINESS DAY:** "Business Day" means a calendar day other than Saturday, Sunday, any legal public holiday under  
436 Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive  
437 registered mail or make regular deliveries on that day.

438 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by  
439 excluding the day the event occurred and by counting subsequent calendar days. The Deadline expires at Midnight on the  
440 last day. Additionally, Deadlines expressed as a specific number of Business Days are calculated in the same manner  
441 except that only Business Days are counted while other days are excluded. Deadlines expressed as a specific number of  
442 "hours" from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by  
443 counting 24 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific  
444 event, such as closing, expire at Midnight of that day. "Midnight" is defined as 11:59 p.m. Central Time.

445 ■ **DEFECT:** "Defect" means a condition that would have a significant adverse effect on the value of the Property; that would  
446 significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would  
447 significantly shorten or adversely affect the expected normal life of the premises.

448 ■ **FIRM:** "Firm" means a licensed sole proprietor broker or a licensed broker business entity.

449 ■ **PARTY:** "Party" means the Buyer or the Seller; "Parties" refers to both Buyer and Seller.

450 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-8.

451 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX (  ) are part of  
452 this offer ONLY if the box is marked such as with an "X". They are not part of this offer if marked "N/A" or are left blank.

453 **PROPERTY DIMENSIONS AND SURVEYS** Buyer acknowledges that any land, building or room dimensions, or total  
454 acreage or building square footage figures, provided to Buyer by Seller or by a Firm or its agents, may be approximate  
455 because of rounding, formulas used or other reasons, unless verified by survey or other means.

456 **CAUTION: Buyer should verify total square footage formula, total square footage/acreage figures, and land,**  
457 **building or room dimensions, if material.**

458 **DISTRIBUTION OF INFORMATION** Buyer and Seller authorize the agents of Buyer and Seller to: (i) distribute copies of  
459 the Offer to Buyer's lender, appraisers, title insurance companies and any other settlement service providers for the  
460 transaction as defined by the Real Estate Settlement Procedures Act (RESPA); (ii) report sales and financing concession  
461 data to multiple listing service sold databases; (iii) provide active listing, pending sale, closed sale and financing concession  
462 information and data, and related information regarding seller contributions, incentives or assistance, and third party gifts,  
463 to appraisers researching comparable sales, market conditions and listings, upon inquiry; and (iv) distribute copies of this  
464 Offer to the seller, or seller's agent, of another property that Seller intends on purchasing.

465 **MAINTENANCE** Seller shall maintain the Property and all personal property included in the purchase price until the earlier  
466 of closing or Buyer's occupancy, in materially the same condition it was in as of the date on line 1 of this Offer, except for  
467 ordinary wear and tear and changes agreed upon by Parties.

468 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** If, prior to closing, the Property is damaged in an  
469 amount not more than five percent of the purchase price, other than normal wear and tear, Seller shall promptly notify Buyer  
470 in writing, and will be obligated to restore the Property to materially the same condition it was in as of the date on line 1 of  
471 this Offer. Seller shall provide Buyer with copies of all required permits and lien waivers for the lienable repairs no later than  
472 closing. If the amount of damage exceeds five percent of the purchase price, Seller shall promptly notify Buyer in writing of  
473 the damage and this Offer may be terminated at option of Buyer. Should Buyer elect to carry out this Offer despite such  
474 damage, Buyer shall be entitled to the insurance proceeds, if any, relating to the damage to the Property, plus a credit  
475 towards the purchase price equal to the amount of Seller's deductible on such policy, if any. However, if this sale is financed  
476 by a land contract or a mortgage to Seller, any insurance proceeds shall be held in trust for the sole purpose of restoring

477 the Property.

478 **BUYER'S PRE-CLOSING WALK-THROUGH** Within three days prior to closing, at a reasonable time pre-approved by  
479 Seller or Seller's agent, Buyer shall have the right to walk through the Property to determine that there has been no  
480 significant change in the condition of the Property, except for ordinary wear and tear and changes agreed upon by Parties,  
481 and that any defects Seller has agreed to cure have been repaired in the manner agreed to by the Parties.

482 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in  
483 this Offer at lines 543-551 or in an addendum attached per line 573, or lines 426-430 if the Property is leased. At time of  
484 Buyer's occupancy, Property shall be in broom swept condition and free of all debris, refuse, and personal property except  
485 for personal property belonging to current tenants, or sold to Buyer or left with Buyer's consent. Occupancy shall be given  
486 subject to tenant's rights, if any.

487 **DEFAULT** Seller and Buyer each have the legal duty to use good faith and due diligence in completing the terms and  
488 conditions of this Offer. A material failure to perform any obligation under this Offer is a default that may subject the defaulting  
489 party to liability for damages or other legal remedies.

490 If Buyer defaults, Seller may:

- 491 (1) sue for specific performance and request the earnest money as partial payment of the purchase price; or  
492 (2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) sue for actual  
493 actual damages.

494 If Seller defaults, Buyer may:

- 495 (1) sue for specific performance; or  
496 (2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.

497 In addition, the Parties may seek any other remedies available in law or equity. The Parties understand that the availability  
498 of any judicial remedy will depend upon the circumstances of the situation and the discretion of the courts. If either Party  
499 defaults, the Parties may renegotiate the Offer or seek nonjudicial dispute resolution instead of the remedies outlined above.  
500 By agreeing to binding arbitration, the Parties may lose the right to litigate in a court of law those disputes covered by the  
501 arbitration agreement.

502 **NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES**  
503 **SHOULD READ THIS DOCUMENT CAREFULLY. THE FIRM AND ITS AGENTS MAY PROVIDE A GENERAL**  
504 **EXPLANATION OF THE PROVISIONS OF THE OFFER BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR**  
505 **OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER THIS OFFER OR HOW TITLE SHOULD BE TAKEN AT**  
506 **CLOSING. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.**

507 **ENTIRE CONTRACT** This Offer, including any amendments to it, contains the entire agreement of the Buyer and Seller  
508 regarding the transaction. All prior negotiations and discussions have been merged into this Offer. This agreement binds  
509 and inures to the benefit of the Parties to this Offer and their successors in interest.

510 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons  
511 registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at <http://www.doc.wi.gov>  
512 or by telephone at (608) 240-5830.

513 **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA)** Section 1445 of the Internal Revenue Code (IRC)  
514 provides that a transferee (Buyer) of a United States real property interest must pay or withhold as a tax up to 15% of the  
515 total "Amount Realized" in the sale if the transferor (Seller) is a "Foreign Person" and no exception from FIRPTA withholding  
516 applies. A "Foreign Person" is a nonresident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign  
517 estate. The "Amount Realized" is the sum of the cash paid, the fair market value of other property transferred, and the  
518 amount of any liability assumed by Buyer.

519 **CAUTION: Under this law if Seller is a Foreign Person, and Buyer does not pay or withhold the tax amount, Buyer**  
520 **may be held directly liable by the U.S. Internal Revenue Service for the unpaid tax and a tax lien may be placed**  
521 **upon the Property.**

522 Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a  
523 condition report incorporated in this Offer per lines 105-108, or (2) no later than 10 days after acceptance, Seller delivers  
524 notice to Buyer that Seller is a Foreign Person, in which cases the provisions on lines 530-532 apply.

525 **IF SELLER IS A NON-FOREIGN PERSON.** Seller shall, no later than closing, execute and deliver to Buyer, or a qualified  
526 substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's  
527 non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status,  
528 Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of this  
529 Offer and proceed under lines 494-501.

530 **IF SELLER IS A FOREIGN PERSON.** If Seller has represented that Seller is a Foreign Person, Buyer shall withhold the  
531 amount required to be withheld pursuant to IRC § 1445 at closing unless the Parties have amended this Offer regarding  
532 amounts to be withheld, any withholding exemption to be applied, or other resolution of this provision.

533 **COMPLIANCE WITH FIRPTA.** Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument,  
534 affidavit, or statement needed to comply with FIRPTA, including withholding forms. If withholding is required under IRC §  
535 1445, and the net proceeds due Seller are not sufficient to satisfy the withholding required in this transaction, Seller shall

536 deliver to Buyer, at closing, the additional funds necessary to satisfy the applicable withholding requirement. Seller also  
537 shall pay to Buyer an amount not to exceed \$1,000 for actual costs associated with the filing and administration of forms,  
538 affidavits, and certificates necessary for FIRPTA withholding and any withholding agent fees.

539 **Any representations made by Seller with respect to FIRPTA shall survive the closing and delivery of the deed.**  
540 Firms, Agents, and Title Companies are not responsible for determining FIRPTA status or whether any FIRPTA exemption  
541 applies. The Parties are advised to consult with their respective independent legal counsel and tax advisors regarding  
542 FIRPTA.

543 **ADDITIONAL PROVISIONS/CONTINGENCIES**  
544 \_\_\_\_\_  
545 \_\_\_\_\_  
546 \_\_\_\_\_  
547 \_\_\_\_\_  
548 \_\_\_\_\_  
549 \_\_\_\_\_  
550 \_\_\_\_\_  
551 \_\_\_\_\_

552 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and  
553 written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines  
554 555-570.

555 (1) **Personal:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at  
556 line 557 or 558.

557 Name of Seller's recipient for delivery, if any: \_\_\_\_\_

558 Name of Buyer's recipient for delivery, if any: **Laura Lahti, Badger Realty Team**

559  **n/a** (2) Fax: fax transmission of the document or written notice to the following number:

560 Seller: (\_\_\_\_\_) Buyer: (\_\_\_\_\_) \_\_\_\_\_

561  **n/a** (3) Commercial: depositing the document or written notice, fees prepaid or charged to an account, with a  
562 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's  
563 address at line 566 or 567.

564  (4) **U.S. Mail:** depositing the document or written notice, postage prepaid, in the U.S. Mail, addressed either to the  
565 Party, or to the Party's recipient for delivery, for delivery to the Party's address.

566 Address for Seller: \_\_\_\_\_

567 Address for Buyer: **7818 Big Sky Drive, Suite 212, Madison, WI 53719**

568  (5) **Email:** electronically transmitting the document or written notice to the email address.

569 Email Address for Seller: \_\_\_\_\_

570 Email Address for Buyer: **laura@teamlahti.com**

571 **PERSONAL DELIVERY/ACTUAL RECEIPT** Personal delivery to, or Actual Receipt by, any named Buyer or Seller  
572 constitutes personal delivery to, or Actual Receipt by, all Buyers or Sellers.

573  **ADDENDA:** The attached **Addendum BRT, RECR** is/are made part of this Offer.

574 This Offer was drafted by [Licensee and Firm] **Laura Lahti Agent License# 73974-94**

575 (x) \_\_\_\_\_  
576 Buyer's Signature ▲ Print Name Here ► Date ▲

577 (x) \_\_\_\_\_  
578 Buyer's Signature ▲ Print Name Here ► And/Or Assigns Date ▲

579 **SELLER ACCEPTS THIS OFFER. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS**  
580 **OFFER SURVIVE CLOSING AND THE CONVEYANCE OF THE PROPERTY. SELLER AGREES TO CONVEY THE**  
581 **PROPERTY ON THE TERMS AND CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A**  
582 **COPY OF THIS OFFER.**

583 (x) \_\_\_\_\_  
584 Seller's Signature ▲ Print Name Here ► Date ▲

585 (x) \_\_\_\_\_  
586 Seller's Signature ▲ Print Name Here ► Date ▲

587 This Offer was presented to Seller by [Licensee and Firm] \_\_\_\_\_  
588 \_\_\_\_\_ on \_\_\_\_\_ at \_\_\_\_\_ a.m./p.m.

589 This Offer is rejected \_\_\_\_\_ This Offer is countered [See attached counter] \_\_\_\_\_  
590 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲



## ADDENDUM "BRT" TO OFFER TO PURCHASE

1 This Addendum "BRT" is made part of the Offer to Purchase dated \_\_\_\_\_, 20\_\_\_\_ made by  
2 \_\_\_\_\_, **And/Or Assigns** \_\_\_\_\_ (Buyer) with respect to  
3 the Property at \_\_\_\_\_. If any applicable items  
4 in this Addendum conflict with the terms in the Offer, the terms of this Addendum shall prevail.

5 **Caution: Buyer must include contingencies in the Offer for any additional tests or inspections Buyer wishes**  
6 **to conduct. Specific addenda are available for testing or evaluation of Wells, Well Water, Septic Systems,**  
7 **Lead-Based Paint, Wetlands and Lead/Arsenic Pesticides. Buyer should consult with legal counsel with**  
8 **questions regarding necessary contingencies.**

9 **OPTIONAL PROVISIONS:** Terms preceded by an open box (□) are part of this Addendum only if marked, such as  
10 with an "x". They are not part of this Addendum if marked "n/a" or left blank.

11  **PRE-QUALIFICATION LETTER:** Buyer shall deliver within \_\_\_\_\_ days ("5" if left blank) of acceptance of this  
12 Offer a PRE-QUALIFICATION LETTER indicating in the opinion of a lender for Buyer; based on information  
13 submitted to the lender, Buyer is eligible for financing of the type and amount required, subject to verification  
14 and/or conditions stated in the letter. Note: This is not a loan commitment. If Buyer does not make timely delivery  
15 of the letter, Seller may terminate this Offer by delivering a written notice of termination to Buyer, provided Seller's  
16 termination notice is delivered within three (3) days after the Pre-Qualification Letter was due and provided  
17 Seller's termination notice is delivered before Buyer delivers the Pre-Qualification Letter to Seller, otherwise this  
18 contingency shall be deemed satisfied.

19  **CONTINGENCY DEADLINES:** If any contingency expires on a Saturday, Sunday or Holiday, the deadline shall  
20 be extended to the next business day.

21  **CLOSING LOCATION:** This transaction shall be closed at \_\_\_\_\_.

22  **SELLER CREDIT TO BUYER:** Seller agrees to credit Buyer \$ \_\_\_\_\_ at time of closing towards Buyer's  
23 closing costs, financing or prepaid items.

24  **INSPECTION REPAIRS:** Buyer shall not serve notice or propose an amendment to the Offer to Purchase with  
25 credits, price reduction or request of defect repairs noted in the Buyer's inspection report so long as the defects  
26 summarized have a cumulative repair estimate of LESS THAN \$ \_\_\_\_\_. Should the repair(s) estimate  
27 be greater than \$ \_\_\_\_\_ only the amount greater than \$ \_\_\_\_\_ shall be eligible to be  
28 negotiated. Buyer and Seller agree that estimates shall be provided by licensed professional(s).

29  **APPRAISAL CONTINGENCY:** If the appraised value of the property is less than the purchase price, the Buyer(s)  
30 shall pay up to \$ \_\_\_\_\_, but not to exceed purchase price.

31  **BUYER BROKERAGE COMPENSATION:** Seller agrees to pay 3.000 % of the Purchase Price or  
32 \$ \_\_\_\_\_ at the time of closing to Badger Realty Team. Buyer, Seller, and the Listing Broker are notified  
33 that Badger Realty Team is rejecting any MLS Offer of compensation. Any payments made under this section  
34 represent economic adjustments only and do not create an agency relationship between Badger Realty Team and  
35 the Seller.

36  **APPLIANCES AND PERSONAL PROPERTY:** All appliances and personal property listed in this BRT Addendum  
37 and in the Offer to Purchase has no value unless a specific value is assigned in this Offer to Purchase. Seller  
38 represents and warrants that all appliances and personal property included in the sale will be in working order at  
39 the time of closing unless specified otherwise in this Offer or in the Seller's Real Estate Condition Report.

40 **BUILT-INS:** dishwashers; refrigerators; trash compactors; oven; cook-tops stoves; warming drawers; microwave  
41 ovens; hood fans; shelving; work benches; intercoms; speakers; air conditioning equipment; electronic air filter;  
42 humidifier/dehumidifier; central vac; liquid fuel tanks (and controls); pool/spa equipment; propane tank (and  
43 controls); security system equipment; TV satellite dish;

44 **AND** the following personal property shall be transferred with no additional monetary value and shall be free and  
 45 clear of all liens and encumbrances.  
 46 \_\_\_\_\_  
 47 \_\_\_\_\_  
 48 \_\_\_\_\_

49  **CLOSING OF BUYER'S PROPERTY CONTINGENCY/ REMOVAL OF BUMP CLAUSE:** This Offer is subject to  
 50 the Buyer's successful closing of Buyer's property. If Buyer, prior to receiving notice from the Seller that Seller has  
 51 accepted a Bona Fide Secondary Offer, delivers to Seller a written notice of an accepted Offer on Buyer's property,  
 52 then this contingency shall be considered waived. If Buyer's property does not successfully close on or before the  
 53 closing date set in Buyer's Closing of Buyer's Property Contingency, Buyer may, at Buyer's option, declare this Offer  
 54 null and void by giving Seller written notice that Buyer's property did not successfully close. All contingencies outside  
 55 of earnest money will start once notice of an accepted Offer for Buyer's property has been delivered by Buyer to Seller.

56  **SUBDIVISION/ DEED RESTRICTIONS/ BUILDING USE REGULATIONS:** This Offer is contingent upon Buyer  
 57 receiving from Seller within \_\_\_\_\_ days ("5" if left blank) of acceptance of this Offer, copies of all covenants and  
 58 restrictions affecting the Property; and Buyer's determination that none of the covenants or restrictions (a)  
 59 significantly increase Buyer's construction or landscaping costs; (b) impose unanticipated duties or obligations on  
 60 Buyer; (c) prohibit or substantially restrict legal uses of the Property intended by Buyer, or (d) \_\_\_\_\_.  
 61 Buyer may determine and terminate this Offer by delivering written notice to Seller setting forth: (1) the reason(s) the  
 62 covenants and restrictions do not meet the requirements of a, b, c, or d above; or (2) that Buyer as determined that  
 63 there are no covenants and restrictions, the absence of which could have a significant adverse effect on the value of  
 64 Property. If Buyer fails to terminate the Offer within \_\_\_\_\_ ("5" if left blank) days of actual receipt of  
 65 documents, then this contingency shall be deemed satisfied. The parties to this Offer agree that the broker(s) involved  
 66 in the transaction may assist in obtaining the necessary documents called for in this contingency; provided, however  
 67 the parties acknowledge that the Broker make no representation as to the completeness of the documents. Buyer  
 68 and Seller are solely responsible for determining that documents delivered in connection with this contingency are  
 69 complete.

70  **HOMEOWNERS ASSOCIATION DUES:** Seller shall within \_\_\_\_\_ days ("5" if left blank) of acceptance of this  
 71 offer, provide Buyer with the amount of any mandatory Homeowners Association fees, including any past due  
 72 amounts, and the point of contact for the Homeowner's Association. This contingency is deemed satisfied unless  
 73 Buyer delivers to Seller within \_\_\_\_\_ ("3" if left blank) days of actual receipt a notice terminating this Offer.

74  **HOME WARRANTY:** The Offer includes a home warranty plan through provided to the Buyer at closing to be  
 75 effective as of the date of closing. The warranty shall cover repair or replacement of the working components of the  
 76 home, subject to the deductible, specific terms and limitations of the home warranty company. The cost of the  
 77 plan shall not exceed \$ \_\_\_\_\_ and be paid for by ( Seller) ( Buyer) **[CHECK ONE]** ("Seller" if neither  
 78 is checked) at the time of closing. The warranty plan shall be obtained by the ( listing broker)  
 79 ( cooperating broker) **[CHECK ONE]** (the cooperating broker if no choice is indicated).

80  **PURCHASE PRICE ESCALATION:** If Seller currently possesses a bona fide offer to purchase or receives a new  
 81 bona fide offer to purchase prior to \_\_\_\_\_ (date) with a net purchase price (purchase price  
 82 minus any monetary contributions by Seller) equal to or higher than \$ \_\_\_\_\_, Buyer agrees to pay  
 83 \$ \_\_\_\_\_ more than such net purchase price, or other competing written offer, up to a maximum  
 84 purchase price of \$ \_\_\_\_\_. A bona fide offer to purchase may not include a contingency of closing  
 85 of the Buyer's property and shall be a comparable offer in terms of contingencies. Seller shall deliver a complete  
 86 copy of the offer directly to Buyer no later than \_\_\_\_\_ day(s), after acceptance of this Offer, along with an  
 87 Amendment stating final purchase price. If Buyer does not execute and deliver the Amendment to Seller within  
 88 the stated timeframe then Buyer has the right to terminate this Offer.

89 CAUTION: Buyer and Seller are aware that Wisconsin Administrative Code REEB 24.12 prohibits a licensed real  
 90 estate agent from disclosing any of the terms of one prospective buyer's offer to purchase to any other  
 91 prospective buyer. Buyer and Seller understand that the exchange and delivery of other bona fide offer(s) must  
 92 be conducted solely between Buyer and Seller and cannot involve their respective agents. Buyer's electronic  
 93 delivery address is \_\_\_\_\_; if electronic  
 94 consent is part of this offer.

**BUYER AND SELLER ARE ADVISED THAT THIS ADDENDUM CONTAINS PROVISIONS THAT MAY NOT BE APPROPRIATE IN ALL TRANSACTIONS. NO REPRESENTATION IS MADE THAT THE PROVISIONS OF THIS ADDENDUM ARE APPROPRIATE, ADEQUATE OR LEGALLY SUFFICIENT FOR ANY SPECIFIC TRANSACTION. BUYER AND SELLER ARE ADVISED TO CONSULT WITH THEIR OWN LEGAL COUNSEL REGARDING THE PROVISIONS OF THE OFFER AND THIS ADDENDUM.**

(x) \_\_\_\_\_ Date (x) \_\_\_\_\_ Date  
 Buyer Signature Date Buyer Signature Date  
**And/Or Assigns**

(x) \_\_\_\_\_ Date (x) \_\_\_\_\_ Date  
 Seller Signature Date Seller Signature Date

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**WB-44 COUNTER-OFFER**

Counter-Offer No. 1 by (Buyer/Seller) **STRIKE ONE**

**NOTE: Number this Counter-Offer sequentially, e.g. Counter-Offer No. 1 by Seller, Counter-Offer No. 2 by Buyer, etc.**

1 The Offer to Purchase dated \_\_\_\_\_ and signed by Buyer \_\_\_\_\_  
2 for purchase of real estate at \_\_\_\_\_  
3 \_\_\_\_\_ is rejected and the following Counter-Offer is hereby made.

4 **CAUTION: This Counter-Offer does not include the terms or conditions in any other counter-offer or multiple**  
5 **counter-proposal unless incorporated by reference.**

6 All terms and conditions remain the same as stated in the Offer to Purchase except the following: \_\_\_\_\_

7 \_\_\_\_\_  
8 \_\_\_\_\_  
9 \_\_\_\_\_  
10 \_\_\_\_\_  
11 \_\_\_\_\_  
12 \_\_\_\_\_  
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25 \_\_\_\_\_  
26 \_\_\_\_\_  
27 \_\_\_\_\_

28 The attached \_\_\_\_\_ is/are made part of this Counter-Offer.  
29 Any warranties, covenants and representations made in this Counter-Offer survive the closing of this transaction.  
30 This Counter-Offer is binding upon Seller and Buyer only if a copy of the accepted Counter-Offer is delivered to the  
31 Party making the Counter-Offer on or before \_\_\_\_\_  
32 (Time is of the Essence). Delivery of the accepted Counter-Offer may be made in any manner specified in the Offer to  
33 Purchase, unless otherwise provided in this Counter-Offer.

34 **NOTE: The Party making this Counter-Offer may withdraw the Counter-Offer prior to acceptance and delivery**  
35 **as provided at lines 30-33.**

36 This Counter-Offer was drafted by Laura Lahti, Badger Realty Team on \_\_\_\_\_ .  
37 Licensee and Firm ▲ Date ▲

38 (x) \_\_\_\_\_  
39 Signature of Party Making Counter-Offer ▲ Date ▲  
40 Print name ►

(x) \_\_\_\_\_  
Signature of Party Accepting Counter-Offer ▲ Date ▲  
Print name ►

41 (x) \_\_\_\_\_  
42 Signature of Party Making Counter-Offer ▲ Date ▲  
43 Print name ►

(x) \_\_\_\_\_  
Signature of Party Accepting Counter-Offer ▲ Date ▲  
Print name ►

44 This Counter-Offer was presented by \_\_\_\_\_ on \_\_\_\_\_ .  
45 Licensee and Firm ▲ Date ▲

46 This Counter-Offer is (rejected) (countered) **STRIKE ONE** (Party's Initials) \_\_\_\_\_ (Party's Initials) \_\_\_\_\_

47 **NOTE: Provisions from a previous Counter-Offer may be included by reproduction of the entire provision or**  
48 **incorporation by reference. Provisions incorporated by reference may be indicated in the subsequent Counter-**  
49 **Offer by specifying the number of the provision or the lines containing the provision. In transactions involving**  
50 **more than one Counter-Offer, the Counter-Offer referred to should be clearly specified.**

**WB-40 AMENDMENT TO OFFER TO PURCHASE**

**CAUTION: Use a WB-40 Amendment if both Parties will be agreeing to modify the terms of the Offer.  
Use a WB-41 Notice if a Party is giving a Notice which does not require the other Party's agreement.**

1 Buyer and Seller agree to amend the Offer dated \_\_\_\_\_, and accepted \_\_\_\_\_, for  
2 the purchase and sale of real estate at \_\_\_\_\_  
3 \_\_\_\_\_, Wisconsin as follows:

4 Closing date is changed from \_\_\_\_\_, \_\_\_\_\_, to \_\_\_\_\_, \_\_\_\_\_.  
5 Purchase price is changed from \$ \_\_\_\_\_ to \$ \_\_\_\_\_.

6 Other: Buyer's Home Inspection Contingency is hereby deemed satisfied provided that the  
7 Seller at Seller's expense shall have licensed professionals to complete the following no  
8 later than 12 days prior to closing. All paid receipts shall be submitted to the Buyer's  
9 agent and title company upon completion.

10 \_\_\_\_\_  
11 \_\_\_\_\_  
12 \_\_\_\_\_  
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23 \_\_\_\_\_  
24 \_\_\_\_\_  
25 \_\_\_\_\_  
26 \_\_\_\_\_  
27 \_\_\_\_\_

28 The attached \_\_\_\_\_ is/are made part of this Amendment.

29 ALL OTHER TERMS OF THE OFFER TO PURCHASE AND ANY PRIOR AMENDMENTS REMAIN THE SAME.

30 This Amendment is binding upon Seller and Buyer only if a copy of the accepted Amendment is delivered to the Party  
31 offering the Amendment on or before \_\_\_\_\_ (Time is of the Essence). Delivery  
32 of the accepted Amendment may be made in any manner specified in the Offer to Purchase, unless otherwise provided  
33 in this Amendment.

34 **NOTE: The Party offering this Amendment may withdraw the offered Amendment prior to acceptance and**  
35 **delivery as provided at lines 30-33.**

36 This Amendment was drafted by Laura Lahti, Badger Realty Team on \_\_\_\_\_  
37 Licensee and Firm ▲ Date ▲

38 This Amendment was presented by \_\_\_\_\_ on \_\_\_\_\_  
39 Licensee and Firm ▲ Date ▲

40 (x) \_\_\_\_\_ (x) \_\_\_\_\_  
41 Buyer's Signature ▲ Date ▲ Seller's Signature ▲ Date ▲  
42 Print name ▶ Print name ▶

43 (x) \_\_\_\_\_ (x) \_\_\_\_\_  
44 Buyer's Signature ▲ Date ▲ Seller's Signature ▲ Date ▲  
45 Print name ▶ **And/Or Assigns** Print name ▶

46 This Amendment was rejected \_\_\_\_\_  
47 Party Initials ▲ Date ▲ Party Initials ▲ Date ▲

**WB-41 NOTICE RELATING TO OFFER TO PURCHASE**

**CAUTION: Use a WB-41 Notice if a Party is giving a Notice which does not require the other Party's agreement.  
Use a WB-40 Amendment if both Parties will be agreeing to modify the terms of the Offer.**

1 This Notice by (~~Seller~~)(Buyer) **STRIKE ONE** relates to the Offer to Purchase dated \_\_\_\_\_, \_\_\_\_\_  
2 and accepted \_\_\_\_\_, \_\_\_\_\_, for the purchase and sale of real estate at \_\_\_\_\_  
3 \_\_\_\_\_, Wisconsin.  
4 Notice is given that (Attach supporting documents, if required): **Buyer's appraisal and financing**  
5 **contingencies are hereby deemed satisfied.**  
6 \_\_\_\_\_  
7 \_\_\_\_\_  
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25 \_\_\_\_\_  
26 \_\_\_\_\_

27 The attached \_\_\_\_\_ is/are made part of this Notice.  
28 This Notice was drafted by **Laura Lahti, Badger Realty Team** on \_\_\_\_\_  
29 Licensee and Firm for Initiating Party ▲ Date ▲

30 **CAUTION: Once delivered, a Notice cannot be withdrawn by the Initiating Party without the written consent of**  
31 **the Receiving Party.**

32 (x) \_\_\_\_\_ (x) \_\_\_\_\_  
33 Signature of Party Initiating Notice ▲ Date ▲ Signature of Party Initiating Notice ▲ Date ▲  
34 Print name ▶ Print name ▶

35 This Notice was delivered by **Laura Lahti, Badger Realty Team** on \_\_\_\_\_  
36 Licensee and Firm for Initiating Party ▲ Date ▲  
37 at \_\_\_\_\_ a.m./p.m. **STRIKE ONE** using an authorized method of delivery.

38 **ACTUAL RECEIPT** If the Offer requires Actual Receipt the following may be completed

39 This Notice was sent to the Receiving Party by \_\_\_\_\_ on \_\_\_\_\_  
40 Licensee and Firm for Receiving Party ▲ Date ▲  
41 at \_\_\_\_\_ a.m./p.m. **STRIKE ONE**

42 Receiving Party acknowledges Actual Receipt of this Notice occurred on \_\_\_\_\_ at \_\_\_\_\_  
43 a.m./p.m. **STRIKE ONE** (x) \_\_\_\_\_  
44 Initials of Receiving Party ▲



Permission to Deliver Loan Commitment

---

Property: \_\_\_\_\_

Offer to Purchase Date: \_\_\_\_\_ Accepted Offer Date: \_\_\_\_\_

The buyer(s), \_\_\_\_\_, hereby gives permission to deliver the Loan Commitment dated \_\_\_\_\_ and issued by \_\_\_\_\_ to the Seller per the delivery methods outlined in the Offer to Purchase.

*Note: Delivery of written Loan Commitment to Seller (even if subject to conditions) shall satisfy Buyer's financing contingency.*

\_\_\_\_\_  
Buyer Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Buyer Signature

\_\_\_\_\_  
Date

Delivered by \_\_\_\_\_ with Badger Realty Team on \_\_\_\_\_.  
(Badger Realty Team Agent) (Date)

TEAM LAHTI REAL ESTATE OF BADGER REALTY TEAM

# CONTACT LAURA LAHTI TO TALK MORE

You might just find the house of your dreams.

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I'd love to talk with you about what you read here and help you on the path to purchasing your new home. I look forward to answering all your questions and working with you.

- *Laura Lahti*