



State of Wisconsin
2023 - 2024 LEGISLATURE

LRB-0974/1
KRP:emw

2023 BILL

1 **AN ACT** *to amend* chapter 709 (title) and 709.02 (title); and *to create* 709.005
2 of the statutes; **relating to:** disclosures by prospective buyers of residential
3 real property.

Analysis by the Legislative Reference Bureau

This bill requires a prospective buyer of residential real property with one to four dwelling units to disclose in the contract of sale or option contract whether the buyer intends the real property to be owner-occupied.

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

4 **SECTION 1.** Chapter 709 (title) of the statutes is amended to read:

5 **CHAPTER 709**

6 **DISCLOSURES BY OWNERS OF**

7 **REGARDING REAL ESTATE**

8 **SECTION 2.** 709.005 of the statutes is created to read:

BILL

SECTION 2

709.005 Disclosure by prospective buyers. A prospective buyer of real property, as defined in s. 709.001 (5) (a), shall disclose to the owner of the real property, in the contract of sale or option contract the buyer submits to the owner or the owner's agent, whether the buyer intends the real property to be owner-occupied.

SECTION 3. 709.02 (title) of the statutes is amended to read:

709.02 (title) Disclosure by owners.

(END)