

Spring 2008 NEWSLETTER

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Rental Weatherization Stipulations and Waivers

On May 1, 2008, the Wisconsin Department of Commerce discontinued charging a fee of \$50.00 for Stipulations or Waivers.

The Register of Deeds Office will continue to be agents for the Department of Commerce. There will be a **\$20.00 handling fee** per stipulation or waiver. The handling fee should be made **payable to the Register of Deeds Office**. This fee may be included in the check with the recording and the real estate transfer fee.

Deed of Trust

According to the Wisconsin Department of Revenue a transfer form is required with a "Deed of Trust". A Deed of Trust replaces or serves the use of a mortgage where legal title to real property is placed with a trustee. If there is a default, the trustee would convey the property to the lender or successful bidder. This is different from a mortgage since a mortgage is not a conveyance of real property. For a default of a mortgage, a deed conveying the real property interest would have to be given by the borrower or sheriff to the lender or successful bidder. Exemption 77.25 (10) applies to Deeds of Trust when used in place of a mortgage.

Notice: All real estate transfer returns must be electronic as of July 1, 2009*

Electronic Real Estate Transfer Returns
eRETR
On-line All the Time

The Wisconsin
Department of Revenue
&
Wisconsin Register of Deeds Association
Submit your Wisconsin Real Estate Transfer Return electronically on-line at:
www.revenue.wi.gov/ust/retn.html

Enjoy the following Benefits of electronic filing

- eRETR is **free** to all filers and preparers. There are no software licensing costs.
- eRETR reduces printing, photo copying, storage, supply and general handling costs
- eRETR Internet custom form templates reduce preparation time and errors.
- eRETR dramatically reduces or eliminates rejected returns and rework costs.
- eRETR data can be saved and sent as an encrypted e-mail attachment anytime.
- eRETR offers email notification upon recording as an optional customer service feature.

After completing the return, print the receipt and send it with the document to record and any required fees to the Register of Deeds in the same manner you have always done.

Transfer by Affidavit

When using a Transfer by Affidavit to transfer title to real property, the value of the property stated must be the fair market value. Liens, debts or other offsets cannot be taken to reduce the value of the property.