Slide 1



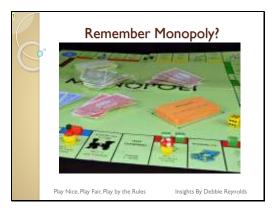
Slide 2

Learning Objectives

- I. Discover what TREC and our Code of Ethics say about ethics and professionalism 2. List the right way to use RealTracs
- 3. Learn that practicing good professionalism will help your business
- 4. Name ways to better deliver professional service to all parties of a transaction

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Play Nice, Play Fair, Play by the Rules



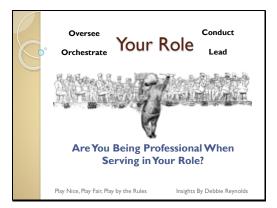
Slide 4

Remember Monopoly? Know the Rules and the Objectives.

Identify the players, the turf and boundaries.
Be ready to concentrate and play fair.
Make a plan/strategy but also be prepared to flex.
Act promptly and move things along but don't bully.
When the unexpected happens, pivot, get creative but don't be a poor sport.
Do your part, play by the rules , be respectful of others.
Give it your best shot.
Just one winner, but playing hard and following the rules gives satisfaction and you can always play again.

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From Agents About Other Agents

Enthusiasm is exciting and contagious. Extend a helping hand to others.

Good leaders lead gently and with confidence, and don't bully

Build long lasting, good relationships with your peers. Nice guys generally finish successfully.

When an agent reaches out, respond promptly.

Always strive for personal excellence.

Listen, think, then speak.

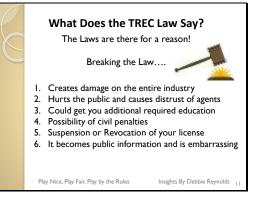
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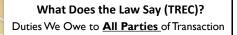
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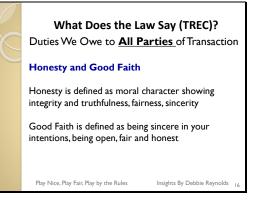


Maintain Confidentiality- To each party of the transaction until disclosure that there is a written agency with a party in the transaction.

Includes information reasonably expected to be held in confidence.



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What Does the Law Say (TREC)? Duties We Owe to <u>All Parties</u> of Transaction

No self dealings or referral of services for personal gain without disclosure and permission-• This includes if you or immediate family member

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has a personal interest in the transaction (you are the buyer or seller or working through an individual doing it in your behalf). Also referring services which you have an interest or receive a referral fee.

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What Does the Law Say (TREC)? Duties We Owe to <u>All Parties</u> of Transaction Remember the Confirmation of Agency form does not create agency, just confirms it Verbal disclosure does not create agency Actions/words do not create agency You are a facilitator until there is a signed agency agreement Dual agency must have written consent of both parties

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What Does the Law Say (TREC)? Clients Get More I. Obey lawful instructions- based on the real estate agency agreement 2. Loyal to client's interest- (above your own interest) unless it violate duties owed to another client in same transaction 3. Provide the following unless there is a written waiver Schedule property showings . Receive offers, counteroffers and forward promptly Answer questions in negotiations within your expertise Advise the steps, forms, procedures necessary to take contract to successful closing Play Nice, Play Fair, Play by the Rules Insights By Debbie Reynolds 21

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What Does the Law Say (TREC)? Additional Written Disclosures

- Verbal disclosure if you represent are representing a client in the transaction. Tell who you represent otherwise disclose you are a facilitator.
 With unrepresented parties must be disclosed in
- writing prior to the preparation of the listing agreement (unrepresented seller) or prior to a purchase agreement (unrepresented buyer)
- Upon initial contact with another licensee in the transaction, disclose your agency relationship. If agency changes you must give notify the other licensee.

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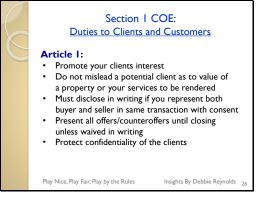
What Does the Law Say (TREC)? Advertising

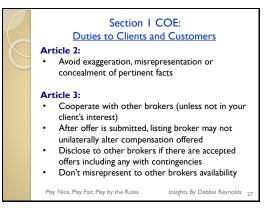
- Use full name of company as licensed with TREC not just franchise name/logo
- Must use company name and company phone number
 If an individual licensee's name is used, must be name registered with TREC
- Agent's name <u>may not</u> be larger than company name
- Never post a sign on a listed property without written permission of the owner
- Never advertise another agent's listing without written permission of the listing agent
- Teams shall not use names confusing to public



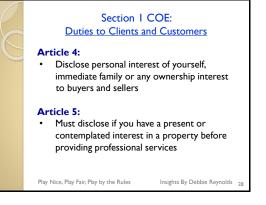


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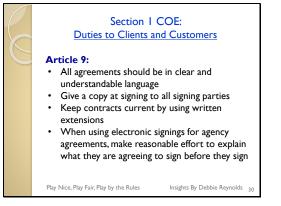


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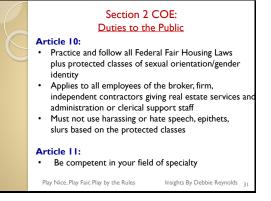


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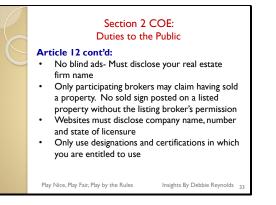
Section 2 COE: Duties to the Public Article 12: • Be honest and truthful in all real estate communications (social media, websites, etc.). • Present a true picture in advertising, marketing and other representations, keep info current and accurate • May offer Free Services* even if you hope to earn a fee from future services

May offer prizes, or inducements with full

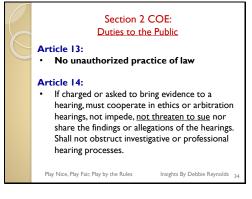
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disclosure.

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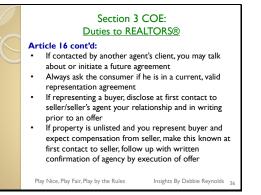


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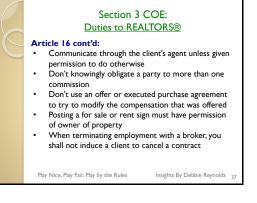


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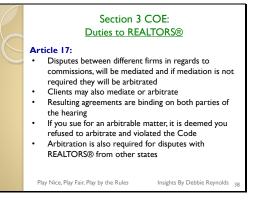


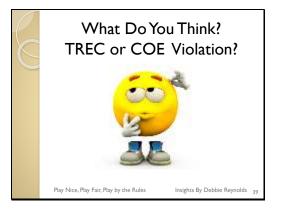


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Case Study I

You have sold another agent's listing and your buyers have been granted early occupancy. You drop by to bring the buyers a welcome basket and to see how the move is going. You notice the buyers have moved the Listing Agent's sign to the side of the house. Closing is in a couple of days away so you decide to save yourself a trip later and get a photo of the happy buyers in front of the house. You put up one of your Company's Sold Sign and

take a few selfies with the buyers. After it closes, you post the sold sign photo on social

media. Any problems with this?

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Case Study 2

A friend of yours listed his home with another agent that lives in his neighborhood. You see it on Facebook and you feel done in by your friend so you call him and try to talk some sense into him. Soon the friend tells you he made a mistake and wants you to list his house. He is so sorry he didn't go with his gut and list with you at the beginning and asks you for suggestions as to how to end it and list with you. You know there are several ways the other agent has failed the seller, such as there are really bad photos and more. So what do you say?

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Case Study 3

You are listing a home and meet the photographer at the property. There is TVA tower on one side of the back yard. You instruct the photographer to avoid getting the tower in his photos. A few photos still have the power lines and tower showing.

You decide to photo edit to take the tower out of the photos and let the buyers see discover it for themselves. When the potential buyers come see the house they will see the tower and power lines and all will be good because the inside of the house is amazing and will sell the house. Problem?



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MLS Rules

2. Listing Type- If you are owner or have ownership interest use Owner-Agent under Special Condition section

3. Private Remarks- This is where you may put your website, email, other phone numbers, contact instructions, co-list agents or other advertising (don't put in Public Remarks that will be seen by the public).

4.To-Be-Built- Must have intended plan or otherwise it is a residential lot. This can be loaded in media along with plat and representative house photos from a prior listing or model.





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MLS Rules

7. Status Changes-

- Compensation/listing data changes must have seller and broker signatures- put in MLS within 48 hrs.
- Binding Sale Contracts must be changed to Under Contract- Showing or Under Contract- Not Showing within 48 hrs.
- Closed Sale must be changed to closed within 72 hours.

8. Expiration of Listing- If it was not extended during the listing period and you allowed it to expire, it now must be listed as a new listing

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MLS Rules

12. Non-members- We are encouraged to cooperate with non-members (agents in other MLSs)

13. Signs-

- Only listing agent's For Sale sign can be posted (unless written permission is given)
- Only listing agent's Sold sign can be posted unless permission is granted by listing broker

14. Offers of Compensation- Sharing of commission is unconditional and determined by listing broker

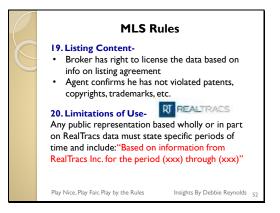
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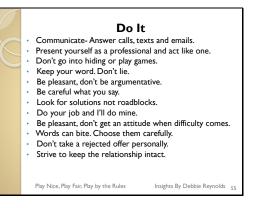


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