



# BEE REAL ESTATE SAVVY



**Las Vegas AGENT FORMULA**

The Internet Formula For Las Vegas Agent Success

## Contracts – Buyer Brokerage – Control the Client Experience

CE.6685000-RE

SUBJECT/TOPICS	COURSE TIMED INCREMENTS
<b>Introductions/Classroom Procedures/Housekeeping</b>	<b>5]min</b>
1. <b>The Beginning! – An assessment of our CURRENT Skills</b>	<b>25]min</b>
<ul style="list-style-type: none"> <li>▪ The Duties Owed – The Lowest Bar Possible? 10 Min.</li> <li>▪ Consent to Act – What do you do when Inventory is tight? 10 Min.</li> <li>▪ STATE RDG = Residential Disclosure Guide =32 pages – JUST the index! 5 Min.</li> </ul>	
2. <b>BBA – The Buyer Brokerage Agreement</b>	<b>20]min</b>
<ul style="list-style-type: none"> <li>▪ Exercise - Reading and Filling out the Form – Could you EXPLAIN... 15 Min.</li> <li>▪ Why would a Buyer WANT to sign? Fair Trades – 5 Min.]</li> </ul>	
<b>BREAK (not included in 1-hour class) 10 Min.</b>	
3. <b>Disclosure or Contract? Federal or State?</b>	<b>25]min</b>
<ul style="list-style-type: none"> <li>▪ Buyers Notice of Disclosure 15 Min.</li> <li>▪ Before You Buy – CIC Disclosure 10 Min.]</li> </ul>	
4. <b>The SRPD &amp; THE CIC Disclosures</b>	<b>25]min</b>
<ul style="list-style-type: none"> <li>▪ The Seller Said – SRPD – MOLD? Construction Defects? 10 Min.</li> <li>▪ The Inspector Said 5 Min.</li> <li>▪ The HOA/Resale Pkg/Rules &amp; Regs Said 10 Min.]</li> </ul>	
<b>BREAK (not included in 1-hour class) 10 Min.</b>	
5. <b>Exercise – the Buyer Counseling Process</b>	<b>25 min</b>
<ul style="list-style-type: none"> <li>▪ Tom Ferry Video – the right questions 10 Min.</li> <li>▪ The Order of Showing 7 Min.</li> <li>▪ The NEW HOME Market – Are you my agent? 8 Min.</li> </ul>	
6. <b>Negotiating the Offer so Your Buyer/Client WINS</b>	<b>35 min</b>
<ul style="list-style-type: none"> <li>▪ What the RULES Say 10 Min.</li> <li>▪ How Far Apart are they? 10 Min.</li> <li>▪ Buyers Love Letters – are they “Fair To All Parties”? 10 Min.]</li> </ul>	
<b>Questions/Conclusions – Course Wrap &amp; Evaluations</b>	<b>5 Min.</b>
No Break Final Hour]	
<b>TOTAL: [160]Mins + [50]class hr = [3]Hours</b>	



## Classroom Procedures

NAC 645.140 Requirement of instruction.

2. Mere attendance in a classroom does not constitute successful completion of a course.

NAC 645.4438 Approved courses: Award of certificate of completion

(b) Refrain from engaging in activities which are distracting to other students or the instructor...



## Course Objectives

- 1) **COMPLETE** a BBA/Buyer Brokerage Agreement
- 2) **Skillfully PRESENT** the BBA and the **REASONS A CLIENT would WANT** to enter into an **Exclusive Relationship**
- 3) **Review** how the “other forms” impact **Buyers obligations**



### UNPACKING THE THREE HOURS

Hour 1

Duties Owed & Consent to Act attached/addendum

R.D.G. – The Index only!

The LVR Buyer Brokerage Agreement – Einstein said

Fair Trades? L.G.T. & When we do, I could...



Hour 2

Disclose, Disclose, Disclose

Buyers Notice of Disclosure, 4 pages attached/addendum

Discussion of CIC/Before You Buy, SRPD Red Flags, Home Inspection OMG, this house is falling apart!  
Resale Pkg/R&R – Buyer Beware!

Hour 3

A Video/the right questions

The Order of Showing

The New Home Market

**DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE**

*This form does not constitute a contract for services nor an agreement to pay compensation.*

In Nevada, a real estate licensee is required to provide a form setting forth the duties owed by the licensee to:

- a) Each party for whom the licensee is acting as an agent in the real estate transaction, and
- b) Each unrepresented party to the real estate transaction, if any.

**Licensee:** The licensee in the real estate transaction is \_\_\_\_\_ whose license number is \_\_\_\_\_.

The licensee is acting for [client's name(s)]: \_\_\_\_\_

who is/are the  Seller/Landlord  Buyer/Tenant.

**Broker:** The Broker is \_\_\_\_\_

whose company is \_\_\_\_\_

Are there additional licensees involved in this transaction?  Yes  No If yes, Supplemental form 525A is required.

**Licensee's Duties Owed to All Parties:**

A Nevada real estate licensee shall:

1. Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
2. Exercise reasonable skill and care with respect to all parties to the real estate transaction.
3. Disclose to each party to the real estate transaction as soon as practicable:
  - a. Any material and relevant facts, data or information which licensee knows, or with reasonable care and diligence the licensee should know, about the property.
  - b. Each source from which licensee will receive compensation.
4. Abide by all other duties, responsibilities and obligations required of the licensee in law or regulations.

Does a Buyer care whose Listing it is?

What does that mean?

When do I need it?

The "Dharma" of the Duties  
Owed – Set Clear  
Expectations!



**CONSENT TO ACT**

*This form does not constitute a contract for services nor an agreement to pay compensation.*

**DESCRIPTION OF TRANSACTION:** The real estate transaction is the  sale and purchase; or  lease; of  
**Property Address:** \_\_\_\_\_

In Nevada, a real estate licensee may act for more than one party in a real estate transaction however, before the licensee does so, he or she must obtain the written consent of each party. This form is that consent. Before you consent to having a licensee represent both yourself and the other party, you should read this form and understand it.

**Licensee:** The licensee in this real estate transaction is \_\_\_\_\_ ("Licensee") whose  
 license number is \_\_\_\_\_ and who is affiliated with \_\_\_\_\_ ("Brokerage").

**Seller/Landlord** \_\_\_\_\_  
Print Name

**Buyer/Tenant** \_\_\_\_\_  
Print Name

**CONFLICT OF INTEREST:** A licensee in a real estate transaction may legally act for two or more parties who have interests adverse to each other. In acting for these parties, the licensee has a conflict of interest.

**DISCLOSURE OF CONFIDENTIAL INFORMATION:** Licensee will not disclose any confidential information for 1 year after the revocation or termination of any brokerage agreement entered into with a party to this transaction, unless Licensee is required to do so by a court of competent jurisdiction or is given written permission to do so by that party. Confidential information includes, but is not limited to, the client's motivation to purchase, trade or sell, which if disclosed, could harm one party's bargaining position or benefit the other.

**DUTIES OF LICENSEE:** Licensee shall provide you with a "Duties Owed by a Nevada Real Estate Licensee" disclosure form which lists the duties a licensee owes to all parties of a real estate transaction, and those owed to the licensee's client. When representing both parties, the licensee owes the same duties to both seller and buyer. Licensee shall disclose to both Seller and Buyer all known defects in the property, any matter that must be disclosed by law, and any information the licensee believes may be material or might affect Seller's/Landlord's or Buyer's/Tenant's decisions with respect to this transaction.

**NO REQUIREMENT TO CONSENT:** You are not required to consent to this licensee acting on your behalf. You may  
 - Reject this consent and obtain your own agent,  
 - Represent yourself,  
 - Request that the licensee's broker assign you your own licensee.

**CONFIRMATION OF DISCLOSURE AND INFORMATION CONSENT**

**BY MY SIGNATURE BELOW, I UNDERSTAND AND CONSENT:** I am giving my consent to have the above identified licensee act for both the other party and me. By signing below, I acknowledge that I understand the ramifications of this consent, and that I acknowledge that I am giving this consent without coercion.

**I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.**

<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>
_____	_____	_____	_____	_____	_____
<u>Seller/Landlord</u>	<u>Date</u>	<u>Time</u>	<u>Buyer/Tenant</u>	<u>Date</u>	<u>Time</u>
_____	_____	_____	_____	_____	_____



DISCLOSURES

DUTIES OWED BY A NEVADA LICENSEE

IMPACT FEES

SOIL REPORT

COMMON-INTEREST COMMUNITIES

LIEN FOR DEFERRED TAXES

PRICE RANGE

SELLER'S REAL PROPERTY DISCLOSURE

SEPTIC MOBILE HOMES

RESIDENTIAL POOL SAFETY AND DROWNING PREVENTION

ENVIRONMENTAL HAZARDS

SEWER AND WATER RATES

Nevada Real Estate Division

RESIDENTIAL DISCLOSURE GUIDE

A few things you need to know before buying or selling a home in Nevada.



State of Nevada Department of Business & Industry Real Estate Division

Nevada Real Estate Division



State of Nevada Department of Business & Industry Real Estate Division

RESIDENTIAL DISCLOSURE GUIDE

I/We acknowledge that I/we have received a copy of the Residential Disclosure Guide.

DATE \_\_\_\_\_

Client—Print Name \_\_\_\_\_

Client—Signature \_\_\_\_\_

Client—Print Name \_\_\_\_\_

Client—Signature \_\_\_\_\_

Make copy of page for additional signatures.

Retain original or copy in each transaction file.

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## Table of Contents

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### State Disclosures

Common-Interest Communities and Condominium Hotels.....	4
Consent to Act.....	8
Construction Defects .....	9
Duties Owed By a Nevada Real Estate Licensee.....	10
Impact Fees.....	12
Lien for Deferred Taxes.....	13
Manufactured Housing—	
Used Manufactured/Mobile Homes .....	14
Manufactured Home Parks .....	15
Open Range Disclosure .....	16
Private Transfer Fee Obligation .....	18
Seller’s Real Property Disclosure .....	19
Water & Sewer Rates.....	22

### Federal/Local/Miscellaneous Disclosures

Lead-Based Paint .....	23
Pool Safety & Drowning Prevention .....	24
Airport Noise.....	25
Building & Zoning Codes .....	25
Environmental Hazards .....	25
Gaming (Initial Purchaser in New Construction Only) ...	26
Home Inspections.....	27
Military Activities .....	27
Licensee Disclosures .....	27
Road Maintenance District .....	28
Soil Report (New Construction Only) .....	28

Contact Information.....	29
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Acknowledgement Form .....	31
----------------------------	----



## Miscellaneous Disclosures

*Depending upon the transaction, the following disclosures may also be required from a buyer, seller or licensee:*

### ⇒ AIRPORT NOISE

Buyers should investigate the impact of airport flight paths and the noise levels at different times of the day over that property.

### ⇒ BUILDING & ZONING CODES

The purpose of the building and zoning disclosure is to inform the buyer of transportation beltways and/or planned or anticipated land use within proximity of the subject property of which the seller has knowledge.

*For more information on building and zoning codes, contact your local jurisdiction.*

### ⇒ ENVIRONMENTAL HAZARDS

Although the seller is required to disclose the presence of environmental hazards, a statement that the seller is not aware of a defect or hazard does not mean that it does not exist. **It is the buyer's responsibility to be informed and take additional steps to further investigate.** Some potential hazards that may be found in Nevada include:

- Radon ([www.epa.gov/radon](http://www.epa.gov/radon))
- Floods (<http://www.floodsmart.gov>)
- Methamphetamine Labs ([NRS 40.770 & 489.776](#))
- Wood-Burning Devices (<http://www.epa.gov/iaq/pubs/combust.html>)

*(Continued on next page...)*

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Local/Miscellaneous 25



So – when & HOW do you present –

Duties Owed? – Consent to Act? \*\*Addenda

\*\*Buyer Brokerage Agreement – the REASON for this class!

Before you buy? – C.I.C. Disclosure (Pets, guests, rentals?)

The NET sheet? There’s an APP for that!

The S.R.P.D. – How long does the Buyer have to back out?

Resale Package and Demand stmt. and who orders them?

Other Disclosures – Construction defects/L.B.P./Open Range

The LISTING Contract – some of your Buyers will be Sellers!

\*\*Your delivery of these is where you get “Standing”

Article 9 REALTORS®, for the protection of all parties, shall assure whenever possible that all agreements related to real estate transactions including, but not limited to, listing and representation agreements, purchase contracts, and leases are in writing in clear and understandable language expressing the specific terms, conditions, obligations and commitments of the parties. A copy of each agreement shall be furnished to each party to such agreements upon their signing or initialing. (Amended 1/04)



BUYER BROKERAGE AGREEMENT



1 I/We, \_\_\_\_\_ (“Buyer”) hereby employs and grants
2 \_\_\_\_\_ (“Broker”) the exclusive and irrevocable right, commencing on \_\_\_\_\_,
3 (Company Name) \_\_\_\_\_,
4 20\_\_\_\_, and expiring at midnight on \_\_\_\_\_, 20\_\_\_\_, to locate property and negotiate terms and
5 conditions acceptable to Buyer for purchase, exchange, option, or lease as follows:
6
7 1. General Nature of Property: Buyer intends to acquire an interest in one or more properties meeting the following
8 general description:
9 Type:  Residential  Land  Commercial  Other: \_\_\_\_\_
10
11 2. Buyer Obligations:
12
13 a. BUYER AGREES TO WORK EXCLUSIVELY with Broker and not with any other Broker.
14 b. BUYER AGREES TO FURNISH Broker with all relevant data, records, documents and other information
15 including loan pre-approval letters and proof of funds to purchase upon request of Broker and authorizes Broker to furnish
16 copies to prospective Sellers, Landlords, Optionors or Exchangers.
17 c. BUYER AGREES TO BE AVAILABLE to examine property(s) and responding in a timely manner to
18 communications from Broker.
19 d. BUYER AGREES TO ACT IN GOOD FAITH to acquire the Property and conduct any and all
20 inspections/investigations of the Property that Buyer deems material and/or important.
21 e. NEW HOMES/ LOT SALES: Some Sellers, (particularly new home subdivisions, open houses and for-
22 sale-by-owner), will not compensate Broker unless Broker makes the first visit with Buyer. If Buyer makes a first visit
23 without Broker, Buyer agrees to compensate Broker as stated in Brokers Compensation below.
24 f. BUYER AGREES that, to the fullest extent allowable under Nevada law, that Broker shall be deemed to be
25 procuring cause for any and all successful real estate transactions which arise from or originate during the term of this
26 agreement.
27
28 3. Broker Representations:
29
30 a. BROKER HOLDS a current, valid Nevada real state license
31 b. BROKER AGREES TO WORK DILIGENTLY to locate real property acceptable to Buyer
32 c. BROKER AGREES TO NEGOTIATE, as Buyer’s agent, for terms and conditions acceptable to Buyer for
the purchase, exchange, option or lease of real property(s).
33
34 4. Broker Compensation: Broker’s compensation shall be paid at the time of and as a condition of closing as follows:
a. Buyer agrees to pay Broker (select all that apply):





## **L.G.T. – and, when we do, I could...**

### **As a Buyer:**

First and Foremost – Help picking *the right* home

Second – *have a little FUN in the process*

Access to more choices than you can shake a stick at (MLS emails)

Negotiating help – *both* Price and Terms

Help finding a great lender + Tips on how to raise your credit score

Registration at not only MLS but also FSBO sites

My TOP THREE web sites every buyer needs to know about

My exclusive “*Buyers Care Package*” that has *all* the forms you are going to need to know about *before* anyone asks you to sign anything

Pluses and pitfalls of foreclosed properties – A clear explanation and *where* you find the auction properties – Government and Bank owned –

Buying from a Builder – what can you negotiate on a NEW home

Figuring out what it’s going to cost *before* you buy something

Help in determining the right OFFER price by looking at a *current* BPO (I am also going to provide you with the “History” of a property and the “Tax Star” information on *all* properties we visit **that you would consider.**)

Referral to an excellent Title Company and Escrow Officer

Referral to a quality Home Inspector

Home Warranties – what they cover and what they don’t

AFTER sale – Connections and Quality Service Survey

A preview of “Murphy’s Law” for Buyers and Sellers **If the Pilot TELLS you there’s turbulence – you don’t get mad when you hit it!!**

## **First Break**



## *Exercise #1*

Skills Assessment: On a scale of 1-10, how competent are you:

- 1) Finding Buyers/Prospecting – What am I doing to “*Build a Referral Business*”?
- 2) Offering Value to make the Buyer **want to** come into the Office – Fair Trade concept.
- 3) Establishing Rapport with the Buyer(s)
- 4) Asking The Right Questions – Using Systematic Procedures to Satisfy Fair Housing Guidelines
- 5) Selecting Properties (Select **with** them – not FOR them) – what is *Steering*. \*Apps?
- 6) Showing Properties – What do I show first?
- 7) The Buyers Packet – ALL Those Disclosures \*& web sites?  
Duties Owed, Residential Disclosure Guide etc.
- 8) Drafting (and explaining) the Buyer Broker Contract – Have you *practiced* a presentation?
- 9) Finance Issues – How much will my payment be? How much TOTAL cash will be needed to close? Do you have any advice regarding my Credit Scores?
- 10) Other parts e.g. Escrow Process, Home Warranty, Home Inspections, Walk Through

For you to **Capture**, the Principle is Congruent Belief!

**90 days from now – will your scores be better?**



**BUYER'S NOTICE OF DISCLOSURE**

This Notice is designed to inform a Buyer of general property conditions and other related matters that often arise during the purchase of real property in Southern Nevada. Buyer is encouraged to seek out additional information from qualified licensed professionals should additional information or questions arise.

\_\_\_\_\_  
**Name of Buyer**

\_\_\_\_\_  
**Name of Buyer**

**PEST NOTICE**

Buyers of property in Southern Nevada are hereby put on notice that various pest, rodent and insect species (collectively, "pests") exist in Southern Nevada. Pests may include, but are not limited to, scorpions (approximately 23 species, including bark scorpions), spiders (including black widow and brown recluse), bees, snakes, ants, termites, rats, mice and pigeons. The existence of pests may vary by season and location.

Buyers are encouraged to obtain a pest inspection report to determine the presence and/or infestation of pests. Pests may inhabit any property in Southern Nevada regardless of statements in the Real Property Disclosure form or information contained in a pest report. If a Buyer is allergic to certain pests, or if there is any other concern, you should seek the advice of an appropriate professional.

**SOIL/GEOLOGICAL CONDITIONS**

Buyer has been informed to consult the appropriate professionals regarding geological conditions, terrain conditions, soil conditions including expansive soil and galvanic corrosion, seismic activity, suitability of property and drainage.

**MOLD NOTICE**

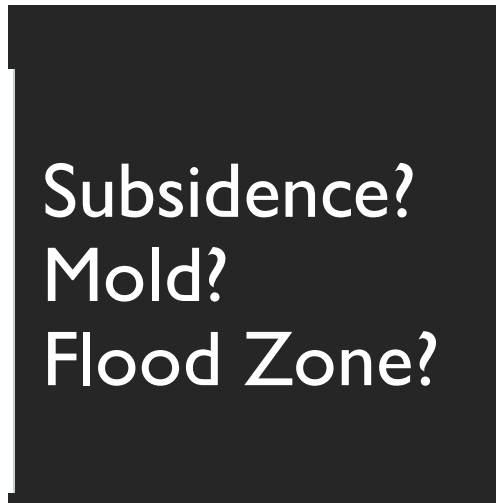
NOTICE. Fungal contaminants (molds) may exist in a Property of which the Seller is unaware. These contaminants generally grow in places where there is excessive moisture, such as where leakage may have occurred in roofs, pipes, walls, plant pots, or where there has been flooding. A professional home inspection may or may not disclose fungal contaminants.

BUYER'S DUTY TO INSPECT. Buyer hereby assumes responsibility to conduct whatever inspections Buyer deems necessary to inspect the Property for mold contamination. Companies able to perform such inspections can be found via an internet search for "Environmental and Ecological Services."

PROFESSIONAL ADVICE. Buyer executes this Notice with the understanding that they should consult with a professional of their choice regarding any questions or concerns before its execution.

**FLOOD HAZARD ZONE**

Buyer is advised the property may be located in a designated "flood zone" or other hazardous location. For further information buyer may log on to [www.ccrfd.org](http://www.ccrfd.org) and enter the property address to determine the flood hazard.





STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
REAL ESTATE DIVISION  
3300 W. Sahara Ave., Suite 325 \* Las Vegas, Nevada 89102  
(702) 486-4480 \* Toll free: (877) 829-9907 \* Fax: (702) 486-4520  
E-mail: [CICOmbudsman@red.nv.gov](mailto:CICOmbudsman@red.nv.gov) <http://red.nv.gov>

## **BEFORE YOU PURCHASE PROPERTY IN A COMMON-INTEREST COMMUNITY DID YOU KNOW . . .**

### **1. YOU GENERALLY HAVE 5 DAYS TO CANCEL THE PURCHASE AGREEMENT?**

When you enter into a purchase agreement to buy a home or unit in a common-interest community, in most cases you should receive either a public offering statement, if you are the original purchaser of the home or unit, or a resale package, if you are not the original purchaser. The law generally provides for a 5-day period in which you have the right to cancel the purchase agreement. The 5-day period begins on different starting dates, depending on whether you receive a public offering statement or a resale package. Upon receiving a public offering statement or a resale package, you should make sure you are informed of the deadline for exercising your right to cancel. In order to exercise your right to cancel, the law generally requires that you hand deliver the notice of cancellation to the seller within the 5-day period, or mail the notice of cancellation to the seller by prepaid United States mail within the 5-day period. Alternatively, if you are not the original purchaser and received a resale package, you may deliver the notice of cancellation by electronic transmission to the seller within the 5-day period in order to exercise your right to cancel. For more information regarding your right to cancel, see Nevada Revised Statutes 116.4108, if you received a public offering statement, or Nevada Revised Statutes 116.4109, if you received a resale package.

### **2. YOU ARE AGREEING TO RESTRICTIONS ON HOW YOU CAN USE YOUR PROPERTY?**

## **See Addendum/Other Disclosures:**

**Before You Buy – CIC**

**S.R.P.D. – Mold? Construction Defects/NRS 40**

**Inspector? How did you pick them?**

**H.O.A. – Rules, Regs, Fees**

## **Second Break**



## *Exercise*

### Systematic Procedures:

### Keep you in compliance with Fair Housing Issues

#### Stock Questions

- 1) If it saved you some time, would it be O.K. if I asked you some questions? *\*\*Permission based marketing!*
  
- 2) *\*\*If you're like most people...* What web sites have you been on? - *Listen & Probe!*  
  
*What APPS are you using?*
- 3) How many homes have you actually seen so far? Tell me about those properties, what you liked and didn't like.
  
- 4) Would you have time to look at some properties today?  
*\*\*Do you go to the beach on-line, or do you want to put your toes in the sand?*
  
- 5) So I show you the right properties – I need to ask, will you be paying cash, or financing?  
*(If financing!)* Have you spoken to a lender, or, been on any lender web sites yet? *\*\*Rocket Mortgage?* How much did you want to put down?
  
- 6) How much were you wanting to pay MONTHLY?  
Based on what you've told me, at today's interest rates, those amounts put us at about \_\_\_\_\_ -
  
- 7) Have you seen any new homes in that price range?



(If they have seen other property...)

**Back to Question 1 - The Code of Ethics requires that I ask if you've signed an Exclusive Brokerage Agreement with any other agent or company. Have you?**

**Thanks Tom Ferry! Buyer Questions**

A Buyer Hook... to earn the opportunity to work with them...

1. Buying the right home, can be very challenging these days, how's it working for you?
2. Most agents don't have a plan for buyers... they just show them homes... and it's frustrating...
3. We have a proven 5 point strategy to assist you in identifying the Right Home, in the right location, for the right terms... and at the right price... is this something you'd be interested in hearing more about?

A Buyer Probing questionnaire... To Go Deep!

1. 😊 Tell me about yourselves? (Probe)
2. What are some of the reasons for making the move? (Probe)
3. How long have you been looking now? (Probe)
4. How's it going so far? (Probe)
5. Tell me... what hasn't worked for you... in the home buying process? (Probe)
6. Have you seen anything you really like? Or written offers on? (Probe)
7. Tell me about the... ideal... new home? (Probe)
8. And, what's important to you about the location/community you live in? (Probe)
  - Isolate: How will you know when you've found the right (x)?



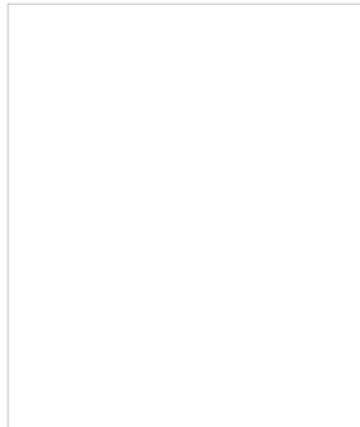
9. What's most important to you in buying a new home? (Probe)
10. And how is that important to you? (Probe)
11. And how about the agent you choose to represent you? (Probe)
12. What's your timing... how soon would you like to be in the new home? (Probe)
  
13. What's your plan "B"... in case this doesn't work out? BATNA?  
**BIG PAUSE HERE!!!**
  
14. What price range are you looking in? (Probe)
15. Have you met with a lender? What have they told you? (Probe)
  
16. Is there anyone else involved in the home buying process? (Probe)
  
17. I've asked you so many questions... do you have any questions you'd like to ask?

## Acceleration Clauses -- Legal or not?

*By Tiffany Banks, NVR General Counsel*

In our opinion, and consistent with the Nevada Real Estate Division position, inserting an "acceleration" clause in a contract would be a violation of fair dealing. The Nevada Law and Reference Guide specifically addresses this and states that the "acceleration clause" found in general contract or financing law is different than what we are talking about here.

According to the Division, "an acceleration clause is a clause in which the offeror promises to pay a certain set amount above the highest offered sale price and usually provides for a maximum or cap amount. An example of an acceleration clause is, "I will pay \$2,000 over the highest offer up to \$300,000." This type of clause automatically gives one offeror a stated advantage over other offerors and may not allow fair dealing for the other offerors. Though the previous two activities (disclosing offer terms and inserting an acceleration clause) are not a direct violation of any law or regulation, and there is some controversy regarding this, nevertheless, the Real Estate Commission has found these practices highly suspect. [Click here](#) to read the full article.





## The Order of Showing: This *might* be different for you!

After establishing a *Price Range* – **TAKE** the buyer –

1) New Tract Homes – (How many have a Concierge?)  
BECAUSE – It is good for the Customer!

The Builder is not emotionally attached to the property.

The Market demonstrates the value – if it's not priced right the builder will offer incentives etc. \*and, right now they are selling 900/month!

If the Customer goes without you – ONLY the BUILDER will be represented as a Client! \*\*What happens if/when the house is done early?

The Tract Agent knows you can take the Buyer elsewhere so the Tract Agent will have to make their “*best offer*” while you are there.

2) HUD or VA Repos/Auction.com etc.  
\*\*Caution – just because it is repossessed does NOT mean that it is a good buy!!!

The Buyer deserves to see all parts of the Market before making a decision.

3) Your own personal listings –  
If YOU are the *other agent* – AGENT egos will not get in the way of making a deal! \*\*Client egos still might!

You will have knowledge of the entire process and can sometimes prevent or solve problems and keep the closing on track!

4) Properties where the *Seller* is offering a HIGH selling commission.  
This type of Seller will generally be more reasonable and negotiable for the BUYER!





- 5) *Expired Listings* – If you *really* have a buyer – they have already indicated they *want* to sell – and the market has shown them they need to be realistic.
- 6) FSBO's – Reason: Control - #1 – If the Buyer finds them – they will NOT be represented – and are likely to end up with a poor and messy transaction for the Buyer – and it has less likelihood of actually closing escrow.
- 7) Pocket Listings – Reason: Control – On all of the last 3 – YOU are the Other Broker – so you will be aware of ANY/ALL problems as they occur – egos will not collide and you will know the emotional temperature of both Principals.
- 8) Office Listings – Reason: Control
- 9) O.B.'s Listings – If you have to go to MLS to find a property for the Buyer – O.K. – but FIRST pursue ALL the above strategies.

**\*\*Do you show *Contingent* properties?**

\*\*Keep in mind – the Buyers #1 want (according to NAR) was “Help in finding ***the right*** property”. This means that knowledge of the **INVENTORY/MARKET** is **critical** to your success. You need to know which builders are offering what incentives – who has standing inventory – the sizes and price ranges in the market. When a buyer comes into the office – after the initial questions – you should be *on your way* to look at houses (remember question 2?) so the buyer can learn the market!

**A BUYERS Packet? What would YOU put in it?**

*Love Letters?* **V. Resume?**

**Fair Housing Issue?**



## MLS Rules & Regs?

**If the Buyer's offer does not get accepted, and they ask you "Why?" and your response is;**

***"I don't know, I wasn't there."***

**How will they feel about your representation?**

Section 5.3 Right of Cooperating Broker in Presentation of Offers: The cooperating broker or his representative has the right to participate in the presentation to the Seller(s) or Lessor(s) of any offer he secures to purchase or lease. He does not have the right to be present at any discussion or evaluation of that offer by the Seller(s) or Lessor(s) and the listing broker. However, if the Seller(s) or Lessor(s) 22 Revised January 2021 gives written instructions to the listing broker that the cooperating broker not be present when an offer the cooperating broker secured is presented, the cooperating broker has the right to a copy of the Seller(s) written instructions. None of the foregoing diminishes the listing broker's right to control the establishment of appointments for such presentations. The listing office must present all offers as soon as possible, after all signatures are obtained. Where the cooperating broker is not present during the presentation of the offer, the cooperating broker can request in writing, and the listing broker must provide written affirmation stating that the offer has been submitted to the seller, or when notification that the seller has waived the obligation to have the offer presented. [

Section 4.1 Clear Cooperation: Within one (1) business day of marketing a property to the public, the listing broker must submit the listing to the MLS for cooperation with other MLS participants. Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public.