



BEE REAL ESTATE SAVVY



Las Vegas AGENT FORMULA

The Internet Formula For Las Vegas Agent Success

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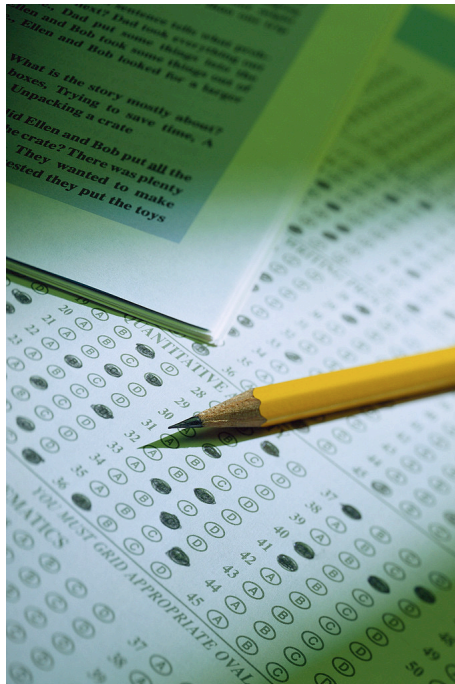
3 Parts?

Broker (23)

Licensee?

Risks?

3



• QUIZ

- Who are you?
- What do you want?
- HOW MUCH DO YOU KNOW?

4



The four questions
Where am I now?
Where do I want to go?
How will I get there?
How will I know?

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The Structure & Objectives

- 1) Types of Brokers!**
- 2) Brokers Legal duties –
including Administration
NRS/NAC**
- 3) Tying them together**

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Oh Boy I'm the Broker!

So, LEGAL, Operation\$, AND

R_____ T_____

D_____ M_____

U_____

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3 Types of Broker

- 1) Sole Operator – HUGE % of MLS offices
- 2) Working Broker – under 20 agents
Death Valley 21-100
- 3) Operating (Mega) Broker

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Management Challenge #1

Leslie licensee joined your office 6 months ago. Her first two months she was at all training and sales meeting. She has had one sale and has one listing.

You haven't seen her for two months?

What do you do?

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What does that mean?

You're the boss! Great!

Clients? What clients?

*Is the client of the Agent
the client of the Broker?*

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NAC 645.600

Responsibilities of broker regarding associated licensees, employees and operation of business; agreement to retain licensee as independent contractor. ([NRS 645.050](#), [645.190](#))

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Responsibilities!

Your are now a Teacher!

NAC 645.600? Again?

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NAC 645.600 Responsibilities of broker regarding associated licensees, employees and operation of business;

**Every real estate broker shall:
Teach the licensees associated with him or her the fundamentals of real estate and the ethics of profession.**

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2 Quick Questions

How many Articles are in the NAR C.O.E.?

If you had to make a list – come up with 3 “fundamentals” that you would teach as a Broker.

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NAC 645.650 Periods for maintenance of certain records by broker and for provision of certain paperwork to broker. ([NRS 645.050](#), [645.190](#))

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More Responsibilities!
You're a storage facility – at least 5 years.
BOTH Broker and Salesperson have responsibilities here...

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So what's the Salesperson's responsibility under .650?

2. A salesperson or broker-salesperson must provide any paperwork to the broker within _____ after that paperwork is executed by all the parties.

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More Responsibilities

You are a systems analyst/creator

You determine office location – NAC 645.627

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More Responsibilities
NAC 645.610, 11, 13, 15, 20
All advertising!!
Even MLS & Social Media!
Yep, all yours!! Regardless
of who placed/wrote the ad.

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More Responsibilities
Want a long vacation – NAC 645.665
Set Hours of Operation
Office Meetings/Floor Schedules
Success or Failure of the Brokerage?

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Management Challenge #2

Andy is one of your good producers.

He tells you he's been showing Mr. & Mrs. Bart Buyer for the past 2 months. He just found out they wrote an offer on a new home with another agent in your office.

***What do you do?**

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NRS 645.660 Knowledge of associate or employer of violation by licensee or employee; penalties.

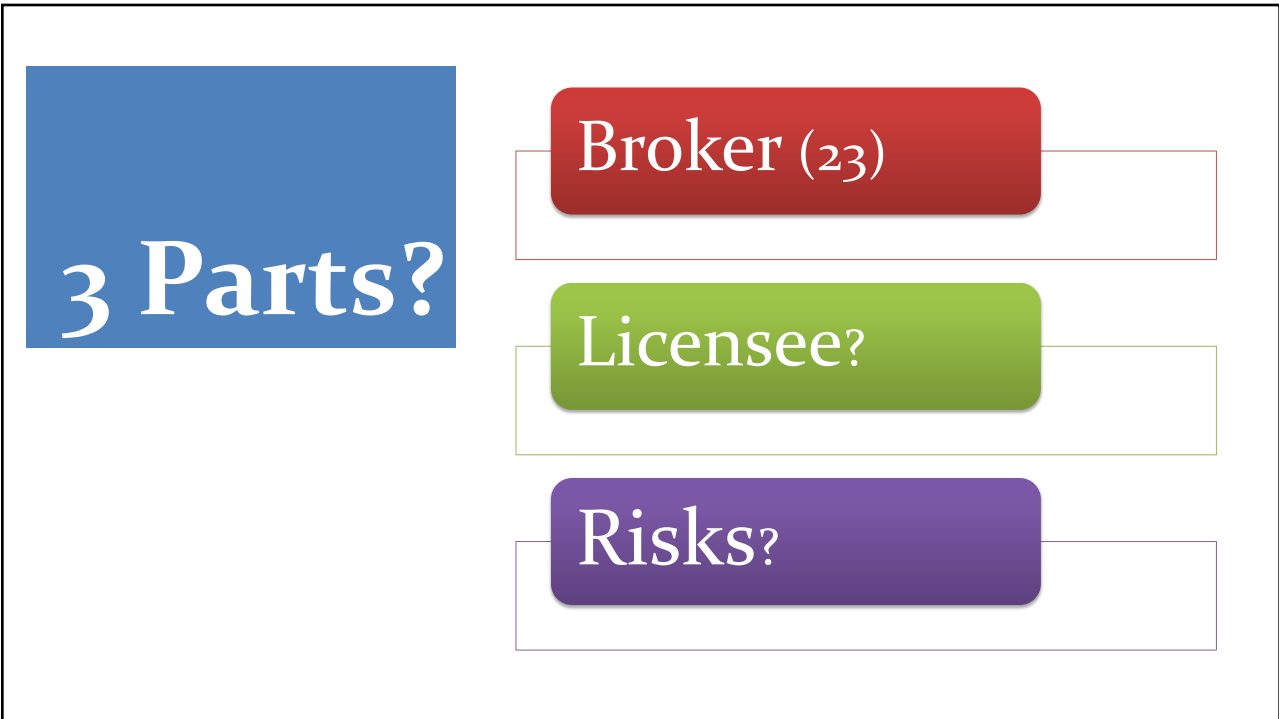
1. Any unlawful act or violation of any of the provisions of this chapter by any licensee is not cause to suspend, revoke or deny the renewal of the license of any person associated with the licensee, **unless** it appears to the satisfaction of the Commission that the associate knew or should have known thereof. **A course of dealing** shown to have been persistently and consistently followed by any licensee constitutes prima facie evidence of such knowledge upon the part of the associate.

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License Definitions/Display
License Expiration
Continuing Education
Oops – forgot to renew? Revoked?
Death of Broker?
When you die – did you leave instructions in your will?

23



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Part II

The licensee and the Broker are connected – the following are mainly licensee issues – and they affect the Broker!

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Which means that

As the BROKER – you need to KNOW where your AGENTS can get in trouble!

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Case Study



Mrs. Seller hired REALTOR® Rory to sell her home advertising it as being near a bus stop. Buyer Buddy saw the house and told REALTOR® Rory that he needed a home near the bus stop so he put an offer in. The offer was accepted by Mrs. Seller.

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Two days later REALTOR® Rory read a notice that Mrs. Seller's house was being removed from the route.

REALTOR® Rory related this information to Buyer Buddy. Buddy was no longer interested in the property and cancelled escrow.

REALTOR® Rory recommended Mrs. Seller return Buddy's deposit. Mrs. Seller reluctantly complied but then complained to the Board of REALTORS®.

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Duties of Licensee

NRS 645.252 – You probably already know all these – so, close your outlines...



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(e) Any changes in the licensee's relationship to a party to the transaction.

2. Shall exercise reasonable skill and care with respect to *all parties* to the real estate transaction.

3. Shall provide the appropriate form prepared by the Division pursuant to [NRS 645.193](#)

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Does 645.252 say...

What we are NOT responsible for?

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NRS 645.254 Additional duties of licensee entering into brokerage agreement to represent client in real estate transaction.

3. *Shall seek* a sale, purchase, option, rental or lease of real property at the price and terms stated in the brokerage agreement or at a price acceptable to the client;

What DID you do?

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Management Challenge

Sally Seller calls the Broker and expresses deep disappointment in Audrey Agent.

Ms. Seller wants to withdraw her listing with Audrey and list with someone else.

****What do you do?**

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NRS 645.254 Additional duties of licensee entering into brokerage agreement to represent client in real estate transaction.

6. Shall advise the client to obtain advice from an expert relating to matters which are beyond the expertise of the licensee; (Article 11)

*Do you have
EVIDENCE/PROOF?*

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NRS 645.259

**Client Misrepresents
There's a *script*...**

*“What you just said,
didn't come out...”*

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Disciplinary Actions

NRS 645.630

NRS 645.633

NRS 645.635

NRS 645.660 – The BROKER!

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Misconduct by licensee

NAC 645.605 –

Protect the client?

Provide pertinent facts about the property?

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NAC 645.605 Considerations in determining certain misconduct by licensee. (NRS 645.050, 645.190, 645.633)

3. Has attempted to provide specialized professional services concerning a type of property or service that is outside the licensee's field of experience or competence without the assistance of a qualified authority unless the facts of such lack of experience or competence are fully disclosed to his or her client.

4. Has disclosed, in writing, his or her interest or contemplated interest...

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NAC 645.605 – 5

5. Has kept informed of current statutes and regulations governing real estate, time shares and related fields in which he or she attempts to provide guidance.

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NAC 645.605 – 7 & 8

7. Has ensured that each agreement for the sale, lease or management of property or time shares is contained in a written agreement that has been signed by all parties and that his or her real estate broker and each party to the real estate transaction has a copy of the written agreement.

8. Has obtained all changes of contractual terms in writing and whether such changes are signed or initialed by the parties concerned.

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**NAC 645.630 Prompt
tender of offers.** (NRS 645.050, 645.190)

NAC 645.632 Notification of rejection of offer or counteroffer. ([NRS 645.050](#), [645.190](#))

1. If a licensee represents a seller in a transaction, and if the seller does not accept an offer within a reasonable time after an offer has been presented to the seller, the licensee shall provide...

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Misconduct by licensee

Services outside your competence?

Written disclosure – interest or *potential* interest

Stay Current?

Fidelity to Client?

42



Misconduct

Copies of agreements

Changes in writing – signed

Properly apply statutes and rules

NAC 645.630 PROMPT?

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3 Parts?

Broker (23)

Licensee?

Risks?

44



Case Studies?

2 additional Scenarios

You *drive by* a yard sign
with an agents FIRST name
only...

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Broker Cal, calls your agent
Alice – “*My client found your
listing on Zillow* and they want
me to represent them...

Will you Cooperate *and*
Compensate me if they buy
the house?

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- **REC ~ Recruiting**
- **RET ~ Retention**
- **PRFT ~ Profits**
- **YB ~ Your Brand**
- **AWC ~ Creating A winning Culture**
- **OT&C ~ Ongoing Training and Coaching**



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Thank you for coming

The STATE N.R.E.D. really wants to see your Course/Instructor Evaluations! Please fill one out and leave it.

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