

## WEST COAST PROPERTY TRAINING

Real Estate Registration Course

### REAL ESTATE ETHICS

Knowledge Questions



5. The unit suggests that Ethics is a branch of philosophy that aims to answer the question *What should I do?*

Without quoting from the provided examples in the text, provide three examples of when a real estate professional may have to ask themselves this ethical question.

1.

2.

3.

6. Some people believe that moral principles should be enough and that laws should be based solely on these beliefs. "I have a set of beliefs that guide my worldly actions and that should be sufficient."

In your own words explain why moral may not be enough.

7. Ethics should be considered as part of an agency's risk management plan.

True

False



10. Unethical behaviour can result in risks to the real estate industry. There can be many causes. **List two and explain each, in your own words.**

11. **List five risks** that you face personally which could be related to ethics.

12. Because the real estate industry starts from a place of distrust in terms of reputation, when something goes wrong it is easy for the agency to be blamed for something that really wasn't their fault.

In your own words, explain what you think this means, providing examples as necessary to support your explanation.

13. Before a real estate agent collects personal information, they should let the person know:  
(Use your text book to assist you to complete each blank)

- why \_\_\_\_\_
- what \_\_\_\_\_
- who \_\_\_\_\_
- that \_\_\_\_\_
- that \_\_\_\_\_

14. In your own words, explain what *Australian Consumer Law* is.

15. In your own words explain why ethical practice and behaviour by real estate agents, representatives and property managers contributes to each of the following:

a) Client protection

b) Professional courtesy

c) Industry reputation

