

## WEST COAST PROPERTY TRAINING

**Real Estate Registration Course** 

## **REAL ESTATE ETHICS**

Knowledge Questions

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- Morals are the personal values we receive from our family, culture, customs, traditions and beliefs which are largely unconsciously held. In your own words explain why these are unconsciously held.
- 2. Are ethics held consciously or unconsciously? Explain your answer.

3. In your own words, explain why ethics are needed? Why is it not enough to rely on people's good intentions and good behaviour?

4. In your own words, explain the difference between ethics, morals and law.



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.

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



8. Unethical behaviour can result in risks to consumers. There can be many causes. List three and explain each in your own words.

9. Unethical behaviour can result in risks to agencies. There can be many causes. List five and explain each, in your own words.



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



16. Using the text book, provide 3 examples of misleading or deceptive conduct and explain each in your own words.

17. Is it possible to be legally compliant but still not be ethical? Explain your thoughts on this and provide examples as necessary to support your answer.