

WEST COAST PROPERTY TRAINING

Real Estate Registration Course

SELLER RELATIONSHIPS

Knowledge Questions

1. Why is prospecting for new business important to a sales representative?

2. According to the text, what are three reasons why representatives don't prospect?

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3. What are three methods of or places that you can prospect?

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8. According to the text, what are the four most quoted reasons for public dissatisfaction with real estate agents?

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9. In your own words, explain how the Principal and Agent relationship ties into and relates to *section 60* of the *REBA Act* .

10. In your own words, explain how you would ensure what the sellers expectations were when listing their property for sale.

11. In your own words, explain how a property fraud could occur.

The text summarises the requirements of a valid authority. Use the text to help you complete the following:

12. Agent must be licensed with _____.

13. If a seller said they didn't want to sign a listing form but they were happy for you to advertise their property to see if you could find any buyers, what would be the appropriate thing to tell them?

14. Appointment must be: (there are at least 4 points required for this answer)
(Refer to section 60 of the REBA Act)

15. Offer & Acceptance **CANNOT** be _____.

16. A true copy **MUST** be given to principal _____.

17. Using the REIWA listing authority in the text explain what **clause 6 Seller introduces buyer** means (if referencing 2 page authority) or what **clause 17 Seller introduces buyer** means (if referencing 3 page authority - on video) and why it is important that a seller understands it.
18. **Clause 8(c)(i) (if ref 2 page authority)** and **clause 4(a) (iii) (if ref 3 page authority - on video)** states that the selling fee will be payable if the property is sold to a buyer and the sale is not completed due to the fault of the seller. Who would be qualified to determine that the seller was at fault?
19. Assuming a seller is difficult and argumentative, changes their mind and refuses to settle, does **Clause 8(c)(i) (if referencing 2 page authority)** and **Clause 4(a)(iii) (if referencing 3 page authority - on video)** of the listing agreement give the agency the right to take their commission from the deposit that is being held in the trust account? **Explain why**

20. When developing a communication plan for dealing with a new seller, what are five questions that you might ask to ensure your plan matches the sellers expectations?

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