

response and/or instruction to all parties listed above regarding retention of their own real estate professional and/or expert/consultant.

Penalties for violating Pacific Real Estate Service, LLC's Agency policy may include:

- ❖ Forfeiture of commission without having to prove damages
- ❖ Canceling the transaction
- ❖ Exposure to a lawsuit for fraud and punitive damages
- ❖ Loss of license with the REC
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Our Sellers should not be asked to accept an offer until any and all other offers are shown. When representing the Seller, we must never suggest that a Buyer offer less than the asking price of a property, although we must present all offers when made. We must not disclose to the Buyer what price a Seller may accept, or our Seller's motivation for selling.

When representing the Buyer, we must never suggest that a Seller should counteroffer more than the price offered in the contract. We must not disclose to the Seller what price a Buyer may be willing to pay, or our Buyer's motivation for buying.

We must treat the business of our principals with confidentiality, and never disclose facts to the other party that might work to the disadvantage of our principal. We must be extra cautious when we become financially interested in a listed property, and must disclose any facts or rumors of which we have knowledge. We must also warn the Seller that we are no longer representing his or her interests.

When we are asked to represent a Buyer in a transaction, we may become an intermediary between the parties when showing a property listed by our office. Our Broker must be made aware of this situation, and both parties to the transaction must agree in writing so that we may never appear to have an undisclosed dual agency.

### **Antitrust**

Brokers do not have a "standard" commission in our area. Each office sets its commissions independently by negotiation with the Seller or the Buyer. Accordingly, no PRES Real Estate Agents should suggest to a Seller or Buyer that there is a "standard" rate charged in this area. Under no circumstances should a PRES Real Estate Agent with this Brokerage discuss with any individual from another office suggested commission rates charged to Sellers or Buyers.

No PRES Real Estate Agent should suggest to competitors that if they perform or refuse to perform a certain act that the brokerage firms of our area will "boycott" them. Any of these acts could be construed as a violation of Antitrust laws and subject the individual and our company to severe civil and criminal penalties.

### **Assistants (Employees of the PRES Real Estate Agent)**

If a personal assistant is engaged by a PRES Real Estate Agent of this Brokerage the assistant is an employee of the PRES Real Estate Agent and not the Brokerage. The PRES Real Estate Agent must agree to withhold taxes and FICA contributions, as well as make all required payments to IRS for those taxes. The PRES Real Estate Agent agrees to abide by other laws, including unemployment compensation taxes or workmen's compensation insurance, and to hold the Brokerage harmless from any claims for those items.

A list of activities, which an unlicensed personal assistant cannot perform in this state, must be provided. PRES Real Estate Agents may decide to hire licensed personal assistants because of

# Real Estate Policies And Procedures Manual

**Yicheng Fang**



## **Real Estate Policies And Procedures Manual:**

## **Real Estate Policies And Procedures Manual** Book Review: Unveiling the Magic of Language

In an electronic era where connections and knowledge reign supreme, the enchanting power of language has become more apparent than ever. Its capability to stir emotions, provoke thought, and instigate transformation is really remarkable. This extraordinary book, aptly titled "**Real Estate Policies And Procedures Manual**," written by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound affect our existence. Throughout this critique, we will delve in to the book is central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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