



Standard Operating Procedures

This is notice of our Standard Operating Procedures (Hereafter referred to as "SOPs") is required to be acknowledged by Buyers, Lessees, Realtors, Employees, Partners, Affiliates and Associates of Quicksale Home Realty (Hereinafter referred to as "The Brokerage") or by Sellers, Lessors, and or their Realtors or anyone conducting business with the Brokerage.

These SOPs must be adhered to by any prospective Buyers, Lessees, Sellers, Lessors, Brokers, Associate Brokers, or Salespersons doing business with the Brokerage. These SOPs are meant to prevent/avoid any misunderstanding of the Brokerage's role in any Real Property transaction.

All Buyer, Lessees, Sellers, Lessors, and their respective Realtors must acknowledge that they have received, read, and understood the SOP's by signing and returning this document to the Brokerage.

It is further understood that all home visits/showings pose a risk of exposure to Covid-19.

PLEASE NOTE THE FOLLOWING

1. The Brokerage requires Exclusive Right To Represent Buyers, Lessees, Sellers, Lessors Broker agreement.
2. Buyers needing financing must prior to property visit have a Pre-approval with an accredited Lender within 30-90 days stating that Buyers are a good potential borrower specifically for the purchase of property Buyers wishes to enter contract.
3. Buyers must provide proof of sufficient funds available for the down payment and for closing costs to complete the purchase.
4. Cash Buyers MUST provide written proof of funds before any property visits. Although the Brokerage may not require or need the information, Sellers or other Real Estate Brokerages and Realtors may need this information prior to showing a property or as part of presenting any offer to purchase.
5. All potential property visitors/viewers must follow all procedures required by the Sellers, Lessors, and or their Realtors, Employees, Partners, Affiliates, Associates, or representatives of the Brokerage.
6. No visitors/viewers will be allowed to enter/visit a property without the presence of the Listing Broker or His/Her representative.

7. Buyers must acknowledge that buying a property will require one of the following.
 - A. An available cash down payment ranging from 3.5% to 25% of the purchase price depending on the Lender or
 - B. The ability to acquire the down payment and closing costs by selling or refinancing and cashing out equity from another property
8. The Sellers and Brokers, Associate Brokers and Salespersons reserve the right to refuse letters, statements, or pre-qualification from any Lender.
9. The Sellers, Lessors and or Listing Brokers, Associate Broker and Salespersons may restrict certain areas of the property and not allow visitors/viewers access to those areas prior to an accepted agreement. Any restricted areas can be inspected on a mutually agreed upon day and time.
10. Visitors/viewers and associated parties who work in any Covid-19 facility or has regular contact with or exposure to Covid-19, Must disclose that information on this form. Please select one of the following by **initialing** the applicable option.

____A. Buyers, Lessees certifies that no one in the visiting party has knowingly had any contact with anyone diagnosed with Covid-19 or has tested positive for Covid-19.

____B. Buyers, Lessees state that members of the visiting party have traveled out of the country (USA) within that past 14 days.

11. All Buyers, Lessees and their Realtors must provide their own protective clothing (PPE) and gear.
12. There will be a limit of one property visit per each 24-hour period, unless otherwise specified or agreed.
13. The attached Real Estate Consumers Agency And Disclosure (RECAD) and applicable Brokerage relationship forms must be signed and returned to the Brokerage or its Agents along with the SOP form.

The Buyers, Lessees, Realtors and their Partners, Affiliates, Associates and all persons in the visiting party at own expense that tour, visit or inspect any property does hereby indemnify and hold harmless Quicksale Home Realty (The Brokerage) its Clients, Affiliates, Assignees and each of its and their managing Directors, Officers, Partners, Employees, and Agents harmless from and against any loss, liability, damages, claims, costs, cases of action or other matters arising out of, caused by or relating to the engagement of visiting/viewing the property or to any person in the visiting party, including but not limited to any harm or damages resulting from adhering to these Standard Operating Procedures. Buyers, Lessees, and their Realtors accepts full responsibility for the actions and safety of all persons in the visiting party.

Buyers, Lessees and Realtors certifies that they and all members of their party will always comply with these Standard Operating Procedures (SOPs) when visiting a property listed by the Brokerage.

- If You marked option B under number 10 above, please explain below all contact You or any person in Your visiting party has had with any type of Covid-19 exposure within the last 14 days. Use the back of this sheet if necessary.

By signing below, aforementioned Buyers, Lessees, Sellers, and Lessors acknowledges these Standard Operating Procedures (SOPs) and agrees to abide by and comply with them.

(I) (We) _____ acknowledge receipt of this disclosure.

Buyer(s) _____ Date _____

Seller(s) _____ Date _____

Lessee(s) _____ Date _____

Lessor(s) _____ Date _____

THE ABC'S OF AGENCY

UNDERSTANDING REAL ESTATE BROKERAGE RELATIONSHIPS IN NEW YORK

- I. Introduction: Real estate brokers are licensed professionals trained to help consumers buy, sell, or lease real property. The business relationship between real estate brokers and consumers can take many forms, each of which is called a brokerage relationship. This brochure describes the types of brokerage relationships most commonly offered by real estate brokers. Hopefully, the brochure will make it easier for consumers to make informed choices on how best to work with a real estate broker. It should be noted that real estate brokers are not required to offer all the brokerage relationships described in this brochure. Instead, each real estate broker is free to decide which of these relationships he or she will offer.

- II. Real Estate Brokerage Generally:
As a rule, only licensed real estate brokers can be paid a fee to help consumers buy, sell, or lease property. Many brokers have licensed real estate salespersons, commonly known as real estate agents, who act on behalf of the broker in helping consumers buy, sell, or lease property. While real estate agents can be employees of the real estate broker, most act as independent contractors. Real estate brokers often incorporate or set themselves up as limited liability companies or partnerships. All brokerage firms, however, are required to have a responsible or a qualifying broker. In most real estate transactions, the consumer interacts only with his or her real estate agent and not the real estate broker. The real estate broker in those instances works behind the scenes to solve problems and support, supervise, and assist his or her agents.

- III. Client vs. Customer in Brokerage Relationships:
All brokerage relationships fall into one of two broad categories: (1) broker-client relationships; and (2) broker-customer relationships. In a broker-client relationship, the real estate broker is representing the client and is acting as his or her legal agent in buying, selling, or leasing property.
In New York, a broker-client relationship can only be formed by the parties entering into a written agreement. The agreement must explain, among other things, how the broker will be paid, the duty of the broker to keep client confidences, and the types of client or agency relationships offered by the broker. The other type of brokerage relationship is known as a

broker-customer relationship. With this type of relationship, the broker is not representing the customer in a legal or agency capacity. However, the broker can still work with the customer and help him or her by performing what are known as ministerial acts. These include, for example, identifying property for sale or lease, providing pre-printed real estate form, and locating lenders, inspectors, and closing attorneys on behalf of the customer. The different types of brokerage relationships within each of these categories are discussed below:

IV. Broker-Client Relationships:

A. Seller Agency/Landlord Agency:

Seller agency occurs when the real estate broker is representing the seller in selling his or her property. This type of brokerage relationship is created by the seller and the broker entering a written contract known as a listing agreement. The listing agreement gives the broker, commonly referred to as the listing broker, the right to market the property for sale at a specific price and for a defined period. If the broker is successful in finding a buyer ready, willing, and able to purchase the property, the broker would normally be paid a fee or commission upon the closing of the transaction. This fee or commission is often shared with other real estate brokers, under what are known as cooperative brokerage agreements, if they or their agents find the buyer. Seller agency is also sometimes called listing agency. Landlord agency is different from seller agency in that the listing broker is assisting the property owner in leasing rather than selling property.

Seller(s) Initials _____

B. Buyer Agency/Tenant Agency:

Buyer agency occurs when the real estate broker represents the buyer in locating and assisting the buyer in negotiating for the purchase of property suitable to the buyer. A buyer agency is created when the buyer enters into an agreement commonly known as a buyer brokerage agreement. A real estate broker can be compensated by one party yet represent another party. Therefore, in some buyer brokerage agreements, the fee or commission received by the buyer's broker is a portion of the fee or commission paid by the seller to the listing broker. In these situations, the seller also agrees that the listing broker will share the commission or fee with any buyer's broker who finds a buyer ready, willing, and able to purchase the property. With some buyer brokerage agreements, the buyer pays a fee or commission directly to his or her broker. Buyer agency is sometimes referred to as buyer brokerage. Tenant agency is different from buyer agency in that the broker is representing a consumer who is seeking to lease rather than purchase property

Buyer(s) Initials _____

C. Dual Agency:

New York law allows both parties to agree to have one agent or broker represent them in a real estate transaction at the same time. In other words, the agent or broker has a client relationship with all parties to the transaction without acting in a designated agency capacity. In these situations, neither party is exclusively represented by a designated real estate agent. This type of brokerage relationship is called "dual agency". New York law allows real estate brokers to act as dual agents if they first get the written consent of both parties. The written consent must contain the following:

1. a description of the types of transactions in which the licensee will serve as a dual agent.
2. a statement that as a dual agent, the licensee represents two clients whose interests could be different or even adverse.
3. a statement that the dual agent will disclose all adverse material facts regarding the transaction known to the dual agent to all parties to the transaction except for information that is made confidential by request of another client and that is not allowed or required by law to be disclosed.
4. a statement that the licensee will disclose to each client in the transaction the nature of any material relationship the licensee or his or her broker have with other clients in the transaction other than incidental to the transaction.
5. a statement that the client does not have to consent to the dual agency; and
6. a statement that the client's consent has been given voluntarily and that the client has read and understood the brokerage engagement agreement; This special consent is required because of the potential for conflicts of interest in dual agency transactions.

Buyer(s) Initials _____ Seller(s) Initials _____

D. Broker Agency:

Broker agency occurs when one real estate broker is appointed by another real estate broker as a subagent to assist the broker in performing its duties. In a typical subagency transaction, a listing broker practicing subagency might appoint the broker working with the buyer as his or her subagent. The broker acting as the subagent would work with the buyer but would represent the seller. The buyer then was the customer of the broker acting as a subagent, but the seller would be his or her client. Subagency relationships between real estate brokers in New York, while once the norm, are much less common today.

Buyer(s) Initials_____

E. Landlord Agent

Landlord's Agent A landlord's agent is an agent who is engaged by a landlord to represent the landlord's interest. The landlord's agent does this by securing a tenant for the landlord's apartment or house at a rent and on terms acceptable to the landlord. A landlord's agent has, without limitation, the following fiduciary duties to the landlord: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience, and duty to account. A landlord's agent does not represent the interests of the tenant. The obligations of a landlord's agent are also subject to any specific provisions set forth in an agreement between the agent and the landlord. In dealings with the tenant, a landlord's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the value or desirability of property, except as otherwise provided by law.

Lessor(s) Initials_____

F. Tenant's Agent

A tenant's agent is an agent who is engaged by a tenant to represent the tenant's interest. The tenant's agent does this by negotiating the rental or lease of an apartment or house at a rent and on terms acceptable to the tenant. A tenant's agent has, without limitation, the following fiduciary duties to the tenant: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience, and duty to account. A tenant's agent does not represent the interest of the landlord. The obligations of a tenant's agent are also subject to any specific provisions set forth in an agreement between the agent and the tenant. In dealings with the landlord, a tenant's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the tenant's ability and/or willingness to perform a contract to rent or lease landlord's property that are not consistent with the agent's fiduciary duties to the tenant.

Lessee(s) Initials_____