

## A Realtor's Fiduciary Duties

To a Client	To a Customer
<b>Obedience</b>	<b>Honesty</b>
<b>Undivided Loyalty</b>	
<b>Full Disclosure</b>	<b>Agency and Material Fact Disclosures</b>
<b>Confidentiality</b>	
<b>Accounting</b>	<b>Accounting</b>
<b>Skilled and Conscientious Service</b> Protect the client from foreseeable risks or harm, and recommend that Professional advise or assistance when Client's needs are outside of Scope of representative's expertise	<b>Competent Service</b> Reasonably standards of services of practice and competence

## Realtor Fiduciary Duties in Practice

Realtor' duty to the Buyer	Under agency – Client	Not under agency – Customer
<b>Buyer's needs</b>	<ul style="list-style-type: none"> <li>Focus in on Buyer's needs/want/wishes</li> <li>Tell Buyer all that you learn about Sellers</li> <li>Keep info on Buyer confidential</li> <li>Focus on expanding the range of choices to satisfy Buyer's needs</li> </ul>	<ul style="list-style-type: none"> <li>Loyalty is to Seller-Client's needs</li> <li>Tell Seller-Client all that you learn about Buyer</li> <li>Keep info on Seller-Client confidential</li> <li>Focus on Seller-Client's property</li> </ul>
<b>Property Selection</b>	<ul style="list-style-type: none"> <li>Find best property for Buyer</li> <li>Promote Buyer's search</li> <li>Buyer has first opportunity to view new listings</li> <li>All properties available and viewable considered</li> <li>Sale price is negotiable</li> </ul>	<ul style="list-style-type: none"> <li>Get best offer for Seller-Client</li> <li>Limit properties to listed properties only</li> <li>View new listings after Buyer-Clients</li> </ul>
<b>Viewing Properties</b>	<ul style="list-style-type: none"> <li>First to see new listings</li> <li>advice may be given with facts</li> <li>Educate the Buyer</li> <li>Compare competing properties</li> </ul>	<ul style="list-style-type: none"> <li>Just the facts given</li> <li>Protect the Seller</li> <li>Cannot help the buyer compare competing properties</li> </ul>
<b>Negotiating the Purchase Contract</b>	<ul style="list-style-type: none"> <li>Give advice with facts</li> <li>Negotiate on behalf of Buyer</li> <li>Strengthen the Buyer's negotiating position</li> <li>Share all info about Seller</li> <li>Provide price counseling</li> <li>Negotiate approved contract protective clauses to safeguard Buyer</li> <li>Suggest financing alternatives in Buyer's best interest</li> </ul>	<ul style="list-style-type: none"> <li>Disclose only facts</li> <li>Negotiate on behalf of the Seller</li> <li>Strengthen the Seller-Client's negotiation position</li> <li>Share all info about Buyer</li> <li>Volunteer CMA information only if supports Seller-Client's listing price</li> <li>Negotiate approved contract protective clauses to safeguard Seller</li> <li>Suggest Buyer financing alternatives that benefit the Seller's interests</li> </ul>
<b>Follow-up after Purchase</b>	<ul style="list-style-type: none"> <li>Attempt to solve problems to Buyer's advantage and satisfaction</li> </ul>	<ul style="list-style-type: none"> <li>Attempt to solve problems to Seller's advantage and satisfaction</li> </ul>

