



Quality Workshops est. 1992

Buyer Representation

Online Distance Learning

Course Provider: Quality Workshops
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Web Address: <http://www.qualityworkshops.com>
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Program Offering Dates: Ongoing

Number of Hours of Education: 4 Hours

Support Personal:
Walter Rice – Licensed Broker
Russell F. Niquette Jr., Esq. – RE Attorney
Justin Rice – Content & Marketing

Course Style: Online

Course Purpose: Continuing Education

We hereby certify that the information contained in this application is true and accurate to the best of our knowledge and belief. We have read the course responsibility checklist and agree to adhere to all requirements.

Walter L. Rice – Principle

Justin N. Rice – Sales and Marketing

Buyer Representation

Course Syllabus

I. Program Information

A. Course Description

This online electronic course, **Buyer Representation**, in Real Estate presents an introduction and manual for buyer agents and focuses on legal and technical aspects of buyer representation that agents need to know.

B. Course Format

1. Reading Assignment Topics
2. Reading Comprehension Quiz
3. Interactive Exercises
4. Unit Exam

C. Learning Objectives

1. To explain how buyer agency evolved and why it has become a highly regulated and accepted way of doing business.
2. To describe how buyers benefit by having a buyer's agent represent them.
3. To understand the duties of a fiduciary agent under common law and know how fiduciary responsibilities impact the real estate professional.
4. To explain the concepts of imputed knowledge and vicarious liability.
5. To discuss the ways in which an agency relationship may be created and terminated.
6. To define and discuss the concepts of disclosed dual (limited), designated (assigned) agency, and gaining informed consent.
7. To analyze the differences between a common law fiduciary agent, a statutory agent, and a party to a nonagency contractual relationship.
8. To understand why buyers are often reluctant to enter into representation agreements and to address the consumers' concerns in a professional manner.
9. To respond to buyers' questions with clarity and confidence.
10. To determine the service-option issues that must be clarified by the agent and broker before meeting with prospective buyers.
11. To describe the ideal consultation meeting.
12. To identify the typical components of a buyer representation agreement.
13. To explain the various compensation options in the agreement.
14. To describe the various types of fees referenced in the agreement.
15. To discuss the areas of the representation agreement that are normally negotiated.
16. To understand the importance of entering into a signed buyer agency agreement.
17. To understand the key roles the buyer agent must play in showing properties.
18. To identify duties required of the agent once a buyer has found a property of choice.
19. To assist the buyer with generating an offer to the seller.

Buyer Representation

Learning Objectives (continued)

20. To discuss with clients various ways in which to respond to counteroffers.
21. To explain to clients the ancillary services needed to close a property.
22. To identify the critical issues that arise between contracting and closing.
23. To understand the role the agent must play in resolving conflicts that may arise.
24. To realize the importance of client communication.
25. To generate buyer leads through effective prospecting techniques.
26. To develop an effective marketing message.
27. To conduct a homebuyer seminar that will both inform and attract quality purchasers.
28. To effectively survey clients so that you will be able to adapt your buyer services to a changing clientele.
29. To discuss how technology might be used to locate potential buyer clients and to analyze the market on their behalf.
30. To discuss how technology might be used to meet the needs of buyer clients and to provide client-level communication.

Buyer Representation - continued

II. Implementation and Instruction:

Per *REcampus* online electronic course

III. Technology & Aids:

Online accessibility for students with access to the Internet

IV. Textbooks / Workbooks / Publications:

Inclusive with electronic program; any and all sections may be copied for personal use.

V. Instructor Information: (Content and Support Persons)

Instructors/Address	Phone/ Resume	Programs	Qualifications
Justin N. Rice 389 Plank Road Vergennes, Vermont 05491	802-877-2465 - Resume with application cover page jrice22@qualityworkshops.com	ALL	Marketing and Web Master for Quality Workshops since 2004. Managed classroom programs from 2004 to present and has passed the real estate exam, license pending.
Walter L. Rice – Broker 389 Plank Road Vergennes, Vermont 05491	802-877-2465 - Resume with application cover page walt@qualityworkshops.com	All	Founder, Program Developer, Broker, Principal and Instructor for Quality Workshops since 1992.
Russel F. Niquette Jr. Esq. PO Box 1 7-9 E. Allen St. Winooski, VT. 05404	802-655-0780 - Resume with application cover page niglaw@aol.com	All	Active attorney with vast experience in laws of agency, has been an instructor for Quality Workshops since 1992 and believes in education as a means of preventing litigation.
RECampus Dearborn Publishing	(888) 213-5124 REtechsupport@dearborn.com	ALL	24-7 Technical Support and Program Publisher

VI. Program Advertising:

Through partnership with www.REcampus.com plus links from Quality Workshops site at <http://www.qualityworkshops.com/distancelearning/index.htm>

Buyer Representation

Course Outline

1. Foundations of Buyer Representation

- a. Why so much Attention to Buyer Agency
- b. Major Reasons for Buyer Representation
- c. Buyer Representation Regulations
- d. Common Law Fiduciary Agency
- e. Imputed Knowledge and Vicarious Liability
- f. Creation of an Agency Relationship
- g. Termination of an Agency Relationship
- h. Disclosed Dual Agency (Limited Agency)
- i. Designated Agency (Assigned Agency)
- j. Gaining Informed Consent to Represent
- k. Statutory Agency
- l. Summary

2. Presenting Buyer Representation

- a. Service Options in Office Policy
 - i. Multiple-Buyer Clients (Regarding Showings)
 - ii. Multiple-Buyer Clients (Regarding Offers)
 - iii. Exclusivity
 - iv. Agreements
 - v. Buyers Unwilling to Contract for Representation
- b. The Buyer Consultation Meeting
 - i. Sample Consultation Meeting Agenda
- c. Responding to Buyer Questions
- d. Summary

3. Buyer Representation Agreements

- a. Typical Components of Representation Agreements
- b. Discussing the Agreement
 - i. Buyer Disclosures
 - ii. Purpose of the Agreement
 - iii. Broker's Duties
 - iv. Buyer's Commitments
 - v. Compensation
 - vi. Retainer Fees
 - vii. Starting and Ending Dates
 - viii. Policies of Disclosed Dual or Designated Representation
 - ix. Equal Opportunity Clause
 - x. Multiple-Buyer Clients
 - xi. Broker's Disclaimer
 - xii. Other Provisions

Buyer Representation

Course Outline - Continued

- c. Compensation Options
 - i. Compensation from the Buyer
 - ii. Self-Represented Sellers and the Buyer Agent Fee
 - iii. Retainer Fees
 - d. Presenting the Agreement to the Buyer
 - e. Negotiating the Agreement
 - f. Signing the Agreement
 - g. Summary
4. Buyer Representation in Action
- a. Tasks to be Completed
 - i. Tasks for Sales Associate
 - ii. Tasks for Purchasers
 - b. Property Research
 - i. Locating Properties
 - ii. Showing Properties
 - iii. Narrowing the Search
 - iv. Controlling Emotions
 - v. Determining Property Condition
 - vi. Performing Resale Analysis
 - vii. Uncovering Use Restrictions
 - c. Creating and Negotiating the Purchase and Sale Agreement
 - i. Providing Pricing Assistance
 - ii. Obligation to Disclose What You Know About the Seller
 - iii. Establishing Priorities
 - iv. Be an Advocate for the Buyer, Unless in Dual Agency
 - v. Creating Reasonable Offers
 - vi. Adding Contingencies and Concessions to the Offer
 - vii. Presenting the Buyer's Offer
 - viii. Handling Counteroffers
 - d. From Contract to Closing
 - i. Conflict Resolution
 - ii. Client Care
 - iii. Closing the Property
 - e. Beyond Closing
 - f. Summary

Buyer Representation

Course Outline - Continued

5. Buyer Representation as a Business

- a. Generating Opportunities
- b. Homebuyer Seminars
- c. Developing an Effective Marketing Plan
 - i. Defining Your Vision
 - ii. Creating the Marketing Plan
- d. Understanding the Purpose of Different Marketing Activities
- e. Five Marketing Mistakes to Avoid
- f. Generating Personal Referrals
- g. Obtaining Feedback From Clients
- h. Summary

6. Technology for Buyer Agents

- a. Farming for Clients
 - i. Farming for Clients on the Internet
- b. Analyzing the Market
- c. Meeting Clients' Needs
- d. Contact Management and Communications
 - i. Voice Mail
 - ii. Fax Machine
 - iii. Fax/Modem
 - iv. E-mail
 - v. Contact Management Software
- e. Maintaining Profitability and Services
- f. Establish a Budget
- g. Summary

7. Content Updates