

KNOW YOUR CODE

Duty and Disclosure are two primary facets of a REALTORS® obligation to their clients. The important aspect to remember is that, although you have a primary duty to your client(s), you have an equal responsibility to deal fairly with ALL parties to the transaction.

It is easy enough to bear allegiance to your client, but what happens when your client asks you to mislead the other party, or you have pertinent information and withhold it from the other party? You will be held responsible for those actions. Your primary duty is to your client, but not at the expense of the other side.

3. Primary Duty to Client

ARTICLE	INTERPRETATION
A REALTOR® shall protect and promote the interests of his or her Client. This primary obligation does not relieve the REALTOR® of the responsibility of dealing fairly with all parties to the transaction.	<p>3.1 A REALTOR® shall fully disclose to his or her Client at the earliest opportunity any information that relates to the transaction.</p> <p>3.2 A REALTOR® shall not intentionally mislead anyone as to any matters pertaining to a property.</p> <p>3.3 A REALTOR® shall not, during or following the relationship with his/her Client, reveal Confidential Information of the Client.</p> <p>3.4 A REALTOR® shall not use any information of the Client to the Client's disadvantage.</p> <p>3.5 In a competing offer situation, a listing REALTOR® acting as a dual agent shall not use the information contained in another offer to put either client at a competitive advantage.</p> <p>3.6 A REALTOR® shall, at all times, be able to render a proper accounting to the REALTOR®'s Client with respect to monies and other property of the Client which have been entrusted to the care of the REALTOR®.</p> <p>3.7 A REALTOR® shall provide competent assistance when dealing with lawyers, mortgage lenders and other third parties needed to ensure the successful completion of any contract entered into between a Seller and a Buyer.</p> <p>3.8 An individual REALTOR® representing more than one Buyer on the same property shall disclose this fact to each Buyer and shall not use the information contained in another offer to put either client at a competitive advantage.</p> <p>3.9 "Dealing fairly" means acting honestly and professionally. The obligation to deal fairly does not in any way reduce a REALTOR®'s obligation to fulfill his or her fiduciary duties to a Client and follow the Client's lawful instructions.</p>

EXAMPLE:

The deposit of \$10,000 was due today and was not provided. The buyer asks you to withhold that information from your broker and the listing agent...is that a lawful instruction?

No. You must disclose that information to your broker and the listing agent to give the sellers the opportunity to decide how or if to move forward with the transaction.