

REAL ESTATE ETHICS

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HOME
FOR
SALE

TRUE LIFE BUYER'S AGENT QUANDARY

THE MISSING HOUSE KEY

Q&A ACTIVITY ASSESSMENT & DISCUSSIONS



PATY ANN

REAL ESTATE ETHICS 2

TRUE LIFE BUYER AGENT QUANDARY THE MISSING HOUSE KEY

Q&A ACTIVITY ASSESSMENT & DISCUSSIONS

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Published by Patty Ann
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REAL ESTATE ETHICS

Teacher Lesson Planning Ideas

Welcome! Offered below are ideas for using this lesson plan.

Intentionally Designed

- Pages are in large size type styles for visibility to use on overheads.
- Progressive scenarios are presented in several steps with Q&As.
- Targeted Q&A discussions are connected with associated parts 1, 2 & 3.
- Individual pages allow for Parts (1, 2 & 3) to be presented separately.
- Use on the overhead or as handouts; or a combo of both.

Intentionally Created

- Q&A encourages thoughtful and purposeful solution oriented answers!
- Use Q&A to encourage discussion and exploration of possibilities!
- Information is based on real life situations and is stated as it happened.
- Supports comprehensive ethical practices in the real estate profession.

For Individuals & Groups

- Use the pages for small group- or class activity discussions.
- Use the pages as independent study, reflection, and assessment.
- All pages are in black/white to conserve ink.
- Assessment of Ethical Practices and the Code of Conduct pages can be used for more discussion and/or as a summary, or a quiz.

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The Missing House Key

SITUATION (Part 1):

Seller Sandra vacated her home so it could be shown to a potential buyer privately by their (buyer's) agent. That afternoon Sandra's agent, Tim, said the buyer's agent from that morning, said she lost the house key. Sandra's house key had been placed in the customer's realtor's entry lock box at the front door where they are always required for security.

Tim asked Sandra what she would like him to do. Sandra's agent, named Jane. Sandra stated that Jane would need to have all her outside locks. The entry key opened all 3 of her outside doors. Sandra passed this message onto Jane who did not respond to Tim's text that day.

Sandra checked her property for 4 hours and never found the key. The next morning Sandra contacted Tim and asked when the locksmith would be arriving. It was Friday and she did not want her property unsecured for the weekend. Sandra also stated that since she had not found her house key anywhere on her property, if Jane had it in her possession, her key was then off her property. Since Sandra did not know Jane or the prospective buyer(s) she asked Tim if this remedied that day, regardless if Jane found the key.

Tim stated he had responded to their texts and calls from the previous day. That he would take care of it himself if needed by that afternoon.

At 2:30 Sandra called Tim as she had not heard anything. Tim stated that Jane had been unresponsive to his calls and texts. That he was going to call her Principle Broker to get Jane to respond.

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The Missing House Key

Situation (Part 1)

Questions for Discussion:

1) What legitimate concerns did Sandra have over her personal residence key disappearance?

2) Was Sandra within her rights to demand the key locks be reset immediately?

3) Do you believe at this point—24 hours after the key went missing—that Jane, the buyer's agent, was being negligent in her actions?

4) What other actions should have been taken by homeowner Sandra and/or her listing agent to ensure Sandra's home would be secured?

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The Missing House Key

Situation Unfolds (Part 2):

After Tim called Jane's listing broker with no response, Sandra to call his locksmiths to get her key locks done. Tim gave Sandra several phone numbers to locksmiths he knew personally.

Sandra called the locksmiths. It was Friday at 10:00 in a.m. and no one was available on short notice. The two she called said they could not come out until the next week. So Sandra did not schedule them. Instead, she called Tim and said that this was not her responsibility. It was Jane's – and his, as Tim had assured her he would take care of it the next morning.

Sandra being realty savvy also told Tim that she had called the local Multiple Listing Service (MLS) and filed a complaint. The MLS monitors all regional agents. Sandra said she talked with a consultant who put Sandra on the list to have a mediator call her case this did not get settled. Sandra stated she had not filed an official complaint as was her option, just yet. She was waiting on Jane's response.

Sandra relayed the MLS call to Tim in hopes he would pass it along to Jane, and her Listing Broker, in order to gain an immediate response.

It was Monday and she called Tim back and said she would take responsibility. She said she called a locksmith and they could not come out until the following week as well. Jane wanted Tim to ask Sandra for her phone number so he could discuss this situation with Sandra.

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Situation Unfolds (Part 2)

Questions for Discussion:

1) What obligation was Sandra under to converse with Jane about a problem she created—and by all appearances had ignored up until that point?

2) Was Sandra out of the line in being proactive on her own behalf since she had not heard from her agent Tim, or a response from Jane by mid-morning on Friday?

3) Was Tim doing every-thing within his power to mediate Sandra's concerns within real estate ethics?

4) Was Sandra right to push back to make Jane accountable?

5) Do you believe Jane would have been accountable if she had not been aroused to impending repercussions?

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The Missing House Key

Assessment of Ethical Practices

List 3 behaviors of both the Buyers & Listing Agent as revealed in this situation. Then add what you believe would be more appropriate conduct that should have been used to improve the ongoing issue for the home seller.

	Behavior Displayed	Correct Conduct
Listing Agent		
Listing Agent		
Listing Agent		
Buyers Agent		
Buyers Agent		
Buyers Agent		

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Code of Conduct

List 3 ethically correct practices for both the Buyer & Listing Agent to use regarding handling and securing a seller's home during a move.

Listing Agent

Listing Agent

Listing Agent

Buyers Agent

Buyers Agent

Buyers Agent

THANK YOU!

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Your Purchase Supports

**PATTY ANN.NET
PET PROJECT**



We owe animals ~ All of them.
For their immeasurable qualities of
Healing & unconditional love & acceptance.
By care-taking animals, humanity will continue to
Ascend to a higher place alongside our furry friends.