PSI 5 GENERAL PRINCIPLES OF AGENCY

(Salesperson 13%, Broker 11%)

General Principles of Agency

Types of agents and agencies

Types of agents and agencies

Other brokerage relationships (non-agents)

AGENCY AND AGENCY AGREEMENTS - OTHER BROKERAGE RELATIONSHIPS (NON-AGENTS)

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AGENCY AND AGENCY AGREEMENTS - OTHER BROKERAGE RELATIONSHIPS (NON-AGENTS)

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Fiduciary responsibilities

Traditional agency duties (COALD)) (OLD CAR)

Powers of attorney	and	other	delegation	of
authority				

CREATION OF AGENCY AND NON-AGENCY AGREEMENTS; DISCLOSURE OF CONFLICT OF INTEREST

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CREATION OF AGENCY AND NON-AGENCY AGREEMENTS; DISCLOSURE OF CONFLICT OF INTEREST

Agency and Agency Agreements

Key elements of different types of listing contracts

Key elements of buyer brokerage/tenant representation contracts

CREATION OF AGENCY AND NON-AGENCY AGREEMENTS; DISCLOSURE OF CONFLICT OF INTEREST

Disclosure when acting as principal or other conflict of interest

RESPONSIBILITIES OF AGENT TO CUSTOMERS AND THIRD PARTIES, INCLUDING DISCLOSURE, HONESTY, INTEGRITY AND ACCOUNTING FOR MONEY

Disclosure

Honesty

Integrity

Accounting for money

5 ways to terminate agency

Expiration

Completion/performance

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Termination by force of law



Destruction of property/death of principal

Mutual agreement