

2023 NMREC Core Course

Activity Worksheet #2

1) Which of the following statements is false?

- A. The Transaction Broker is a non-fiduciary.
- B. The Transaction Broker must Promote and Protect their client's interests.
- C. The Transaction Broker is an impartial facilitator.
- D. Transaction Broker is the default relationship.

2) AB Sam is licensed with Gotham City Realty, LLC. Sam and his seller client have signed a Listing Agreement. AB Sam and Buyer Ben have not signed a Buyer Broker Agreement, but Sam has written an offer for Buyer Ben on the same listing.

Which of the following statements is true (select any that are true):

- A. Sam's role is that of an impartial facilitator.
- B. The brokerage is representing both buyer and seller.
- C. Sam is providing dual representation.
- D. Sam is providing dual agency.
- E. Ben is Sam's client.
- F. Ben is Sam's customer.

3) AB Sam is licensed with Gotham City Realty, LLC. His qualifying broker is QB Mary. Sam has a Listing Agreement with Seller Sally for her house on Alfred St. After only 5 days AB Robin writes an offer for Buyer Barry on Sam's listing. She does not have a Buyer/Broker Agreement. AB Robin is also with Gotham City Realty, LLC under QB Mary.

Which of the following statements is true (select any that are true):

- A. The brokerage is representing both buyer and seller.
- B. This is an in-house transaction.
- C. This is dual representation.
- D. This is dual agency.

4) AB Sam is licensed with Gotham City Realty, LLC. His qualifying broker is QB Mary. Sam has a new listing on Riddler St. After only 5 days AB Vicki writes an offer for a buyer on Sam's listing. AB Vicki is also with Gotham City Realty, LLC under QB Sandeep.

Which of the following statements is true (select any that are true):

- A. The brokerage is representing both buyer and seller.
- B. This is an in-house transaction.
- C. This is dual representation.
- D. This is dual agency.

5) AB Sam is licensed with Gotham City Realty, LLC in the Broadway office under QB Mary. Sam has a new listing on Penguin St. After only 5 days AB Bruce writes an offer for a buyer on Sam's listing. AB Bruce is with Gotham City Realty, LLC in the 5th Avenue office under QB Mary.

Which of the following statements is true (select any that are true):

- A. Brokerage is representing both buyer and seller. *
- B. This is an in-house transaction. *
- C. This is dual representation.
- D. This is dual agency.

**When in doubt, speak to your Qualifying Broker.*

6) AB Sam is licensed with Gotham City Realty, LLC. Sam and his seller client have signed a Listing Agreement with an Agency Addendum. AB Sam and Buyer Ben have signed a Buyer Broker Agreement with an Agency Addendum. Sam has written an offer on his own listing.

Which of the following statements is true (select any that are true):

- A. Sam's role is that of a facilitator.
- B. Sam must promote and protect both the buyer's and seller's interests.
- C. Sam and the Seller must execute a Dual Agency Addendum.
- D. Sam and the Buyer must execute a Dual Agency Addendum.