**Ready. Set. Go!**

Activity #2 (in some cases there may be more than one correct answer)

1A) 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

B) Which of the following is possibly in an in-house transaction?

 A. Both QBs are in the same house brokerage

 B. Both QBs are with the same company

 C. The same QB in the same brokerage

 D. The same QB in the same company but a different office

C) What is dual representation?

 A. Listing Broker and Buyer’s Broker are with the same brokerage

B. Listing Broker and Buyer’s Broker are under the same QB

 C. Listing Broker and Buyer’s Broker are the same licensee

 D. Listing Agent and Buyer’s Agent are the same licensee

D) What forms are required in a dual agency transaction?

 A. Listing Agreement

 B. Listing Agreement Agency Addendum

 C. Buyer Broker Agreement

 D. Buyer Broker Agreement Agency Addendum

 E. Dual Agency Addendum modifying the existing Agency Addendum

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.

Which of the following statements are true (select all that apply):

1. Sam’s role is that of a facilitator
2. Brokerage is representing both buyer and seller
3. Sam is providing dual representation
4. Sam is providing dual agency
5. Ben is Sam’s client
6. 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. AB Betty writes an offer for Buyer Barry on Sam’s listing. She does not have a Buyer/Broker Agreement. AB Betty is also with Gotham City Realty, LLC under QB Mary.

Which of the following statements is 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

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

Which of the following statements is 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

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

Which of the following statements is 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

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.

Which of the following statements are true (select all that apply):

 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

 E. Is there another way to handle this?