



Quality Workshops est. 1992

Ethics in Real Estate

Online Distance Learning

Course Provider: Quality Workshops

Mailing Address: 389 Plank Road, Vergennes, VT 05491

Contact: Justin Rice – 802-877-2465

Web Address: <http://www.qualityworkshops.com>

E-mail Address: info@qualityworkshops.com

Program Offering Dates: Ongoing

Number of Hours of Education: 4 Hours

Support Personal:

Walter Rice – Licensed Broker

Russell F. Niquette Jr., Esq. – RE Attorney

Justin Rice – Content & Marketing

Course Style: Online

Course Purpose: Continuing Education

We hereby certify that the information contained in this application is true and accurate to the best of our knowledge and belief. We have read the course responsibility checklist and agree to adhere to all requirements.

Walter L. Rice – Principle

Justin N. Rice – Sales and Marketing

Ethics in Real Estate

Course Syllabus

I. Program Information

A. Course Description

In the day-to-day practice of real estate, agents are required to make decisions that involve ethical reasoning. This online electronic course, not only explains the issues surrounding real estate ethics in simple terms, gives agents the blueprint they need to evaluate a situation and make the ethical decision--the right decision--for all involved parties.

B. Course Format

1. Reading Assignment Topics
2. Reading Comprehension Quiz
3. Interactive Exercises
4. Unit Exam

C. Learning Objectives

1. To provide a definition of ethics.
2. To explain traditional sources for motivating ethical behavior.
3. To list sources available for help in making ethical decisions.
4. To discuss the factors contributing to the public's negative image of real estate agent.
5. To describe the original purpose and organization of the National Association of REALTORS®
6. To identify the three sections of the REALTOR® Code of Ethics and explain the relationship between the Articles and the Standards of Practice.
7. To explain how the REALTOR® Code of Ethics is enforced.
8. To recognize the difference between an actual and a potential conflict of interest.
9. To explain the best way to get organized for making ethical decisions.
10. To describe the four paradigms of "right versus right".
11. To lay out an ethical dilemma according to the blueprint for making ethical decisions.
12. To list the guidelines used to support or reject possible solutions.
13. To explain some of the societal changes that affect the real estate business today.
14. To give examples of different styles of business ethics and how they may be illustrated in the real estate industry.
15. To discuss the benefits of having a company code of ethics.
16. To describe cases involving ethical dilemmas that could occur in working with clients and customers and the questions that may arise.
17. To describe cases involving ethical dilemmas that could occur with respect to the public and the rationale for solving them.
18. To describe cases involving ethical dilemmas with fellow agents and the issues that are brought forth from the situations.

Ethics in Real Estate

Course Syllabus - Continued

II. Implementation and Instruction:

Per *REcampus* online electronic course

III. Technology & Aids:

Online accessibility for students with access to the Internet

IV. Textbooks / Workbooks / Publications:

Inclusive with electronic program; any and all sections may be copied for personal use.

V. Instructor Information: (Support personal)

Instructors/Address	Phone/ Resume	Programs	Qualifications
Justin N. Rice 389 Plank Road Vergennes, Vermont 05491	802-877-2465 - Resume with application cover page jrice22@qualityworkshops.com	ALL	Marketing and Web Master for Quality Workshops since 2004. Managed classroom programs from 2004 to present and has passed the real estate exam, license pending.
Walter L. Rice – Broker 389 Plank Road Vergennes, Vermont 05491	802-877-2465 - Resume with application cover page walt@qualityworkshops.com	All	Founder, Program Developer, Broker, Principal and Instructor for Quality Workshops since 1992.
Russel F. Niquette Jr. Esq. PO Box 1 7-9 E. Allen St. Winooski, VT. 05404	802-655-0780 - Resume with application cover page niglaw@aol.com	All	Active attorney with vast experience in laws of agency, has been an instructor for Quality Workshops since 1992 and believes in education as a means of preventing litigation.
RECampus Dearborn Publishing	(888) 213-5124 REtechsupport@dearborn.com	ALL	24-7 Technical Support and Program Publisher

VI. Program Advertising:

Through partnership with www.REcampus.com plus links from Quality Workshops site at <http://www.qualityworkshops.com/distancelearning/index.htm>

Ethics in Real Estate

Course Outline

Note: All content related materials are copy written by Dearborn Publishing. This outline is being provided to Vermont's Real Estate Commission for review and approval.

- I. An Introduction to Ethics
 - A. Defining Ethics
 - 1. What are Ethics?
 - a. Ethics and Morals
 - 2. Are "Ethical" and "legal" the Same?
 - a. Scenarios
 - B. What Motivates Ethical Behavior
 - 1. The Family
 - a. Early Ethical Patterns and Scenarios
 - 2. The School
 - a. School Ethical Patterns
 - b. Scenarios
 - c. Teamwork
 - 3. Religion
 - a. The Ten Commandments
 - b. The Golden Rule
 - c. The Koran
 - d. Scenarios
 - 4. The Law
 - a. Sherman Antitrust Act
 - b. Real Estate Settlement Procedures Act (RESPA)
 - c. Fair Housing Act
 - C. Where to Find Help in Making Ethical Decisions
 - 1. Personal Resources
 - 2. State Licensing Rules and Regulations
 - 3. Realtor® Code of Ethics
 - 4. Peers and Colleagues
 - 5. Printed Material
 - 6. Recommended Volumes on Ethics
 - 7. Internet
 - D. Summary

Ethics in Real Estate

Course Outline - continued

II. NAR Code of Ethics

A. Public Perception of Real Estate Agents

1. A Troubled Image
 - a. Early Days
 - 1) In the Old West
 - 2) In the Southeast
2. State Licensing
3. Today's View
 - a. The Gallup Poll
 - b. Movies and TV
 - c. Working for a Sharper Image
 - 1) Public Awareness
 - 2) The Theme
 - d. Beyond Our Shores
 - 1) New Beginnings
 - 2) Eastern and Central Europe

B. The National Association of REALTORS (NAR)

1. The Founders
2. The Purpose
3. The Three-Tiered Organization
4. NAR Today
 - a. The Membership
 - b. International Members
5. NAR Develops a Code of Ethics
 - a. The Original Code
 - b. REALTOR® or Licensee?
 - c. Peer Process vs. Court Process
 - d. Organization of the Code
 - 1) The Preamble
 - 2) The Articles
 - 3) The Standards of Practice
 - 4) Annual Review
 - e. Enforcement of the Code
 - 1) Responsibility
 - 2) Guidelines
 - 3) Sanctions

Ethics in Real Estate

Course Outline – continued

(NAR Develops a Code of Ethics – continued)

- f. The Process
 - 1) Filing the Complaint
 - 2) Grievance Committee
 - 3) Professional Standards Hearing
 - 4) Due Process
 - 5) Arbitration
 - 6) Mediation

C. The REALTOR Code of Ethics

- 1. Clear Standards
- 2. Articles Most Often Cited
 - a. Article 1
 - 1) Standards of Practice
 - 2) Case Study
 - b. Article 2
 - 1) Disclosure Nightmares
 - 2) Non-Material Defects
- 3. Articles most often found in Violation
 - a. Article 9
 - 1) Put It in Writing
 - 2) Oral Agreements
 - b. Article 12
 - 1) True Advertising
 - 2) Advertising Inducements
 - 3) Fiduciary Responsibility
 - c. Article 16
 - 1) Agency Relationships
 - 2) Standards of Practice
 - d. Scenario

D. Summary

Ethics in Real Estate

Course Outline – continued

III. A Blueprint for Decision Making

A. Determining a Conflict of Interest

1. What is an Interest in Conflict?
 - a. Actual Conflict
 - b. Potential Conflict
 - c. Scenario
2. How to Handle a Conflict of Interest
 - a. Questions to Ask Yourself
 - b. Easy Steps to Take to Avoid a Conflict of Interest
3. What Makes an Ethical Decision Difficult?
 - a. Scenario
 - b. Prevailing Moral Reason to Act and Scenario

B. An Environment for Ethical Decisions

1. An Important Part of Decision Making
2. Upper Management Level
3. Ethics Committee or Officer
4. Ombudsperson
5. The "Right" VS. "Right" Dilemma
 - a. Dilemma Paradigms
 - 1) Scenario 1: Truth vs. Loyalty
 - 2) Scenario 2: Individual vs. Community
 - 3) Scenario 3: Short-Term vs. Long-Term
 - 4) Scenario 4: Justice vs. Mercy
 - b. Using the Paradigms

Ethics in Real Estate

Course Outline - Continued

C. The Blueprint

1. Laying Out the Dimensions
 - a. Issues at Stake
 - b. Parties Involved
 - c. Pertinent Facts
 - d. Whose Problem is it, Anyway?
2. Consider All Factors
3. Drafting Possible Decisions
 - a. Which of the Four Paradigms is Apparent in the Situation?
 - b. Determine a Best- and Worst-Case Scenario for Each of the Parties Involved
4. Guidelines for Reaching Solutions
5. The Final Drawing
6. A Closing Thought

D. Summary

IV. Ethics and the Real Estate Business

A. General Changes Affecting Business

1. Societal Changes
 - a. Mergers, Takeovers, and Buyouts
 - 1) In Real Estate
 - b. Women in the Workplace
 - 1) In Real Estate
 - c. The Age of the Workforce
 - 2) In Real Estate
2. Specific Changes in the Real Estate Business
 - a. The Internet and Computers
 - 1) Finding a Home
 - 2) Obtaining a Mortgage Loan
 - 3) The Global Market
 - b. Buyer Agency
 - 1) The Background
 - 2) The Change

Ethics in Real Estate

Course Outline – continued

(Ethics and the Real Estate Business – continued)

B. Styles of Business Ethics in Real Estate

1. Top-Down Influence
2. A Variety of Approaches
 - a. By the Book
 - 1) Statutory Legislation
 - 2) Licensing Authority Rules and Regulations
 - 3) REALTOR® Code of Ethics
 - 4) Arbitration Issues
 - b. In the Long Run
 - c. Walk a Mile in Another's Shoes
 - d. My Way or the Highway
 - e. Business Style Scenario
 - 1) By the Book
 - 2) In the Long Run
 - 3) Walk a Mile in Another's Shoes
 - 4) My Way or the Highway

C. Benefits of a Company Code of Ethics

1. Rationale for Establishing Company Code
 - a. Sets a Focus for the Mission
 - b. Helps Company Decision Making
 - c. Helps Associates' Decision Making
 - d. Establishes Reasons to Fire

D. Summary

V. Ethical Dilemmas

A. Responsibilities to Clients and Customers

1. Overview
2. Listing Agent Dilemmas
 - a. Case Study 1: Is a Man as Good as His Word?
 - 1) Scenario
 - 2) Viewpoint
 - 3) Questions to Think About
 - 4) Answers to Questions to Think About

Ethics in Real Estate

Course Outline – continued

(Responsibilities to Clients and Customers-continued)

- b. Case Study 2: Who Can Live in the "Mother-in-Law" Suite?
 - 1) Scenario
 - 2) Viewpoint
 - 3) Questions to Think About
 - 4) Answers to Questions to Think About

3. Buyer Agent Dilemmas

- a. Case Study 3: When Are Three Clients Two Too Many?
 - 1) Scenario
 - 2) Viewpoint
 - 3) Questions to Think About
 - 4) Answers to Questions to Think About
- b. Case Study 4: To FSBO or Not to FSBO
 - 1) Scenario
 - 2) Viewpoint
 - 3) Questions to Think About
 - 4) Answers to Questions to Think About

B. Responsibilities to the Public

1. Fair Housing Issues

- a. Case Study 5: Is It Legal, Ethical, Moral, and Fair?
 - 1) Scenario
 - 2) Viewpoint
 - 3) Questions to Think About
 - 4) Answers to Questions to Think About

2. Truth in Advertising

- a. Case Study 6: "The Web and I"
 - 1) Scenario
 - 2) Viewpoint
 - 3) Questions to Think About
 - 4) Answers to Questions to Think About

Ethics in Real Estate

Course Outline – continued

- C. Responsibilities to Other REALTORS
 - 1. Handling Derogatory Comments
 - a. Case Study 7: Am I My Brother's Keeper?
 - 1) Scenario
 - 2) Viewpoint
 - 3) Questions to Think About
 - 4) Answers to Questions to Think About
 - 2. Interfering with Agency Relationships
 - a. Case Study 8: Can an Ad Go "Behind the Sign"?
 - 1) Scenario
 - 2) Viewpoint
 - 3) Questions to Think About
 - 4) Answers to Questions to Think About
- D. Summary