



THE HIGHEST LEVEL OF PROFESSIONALISM FOR THE
PRACTICE OF REAL ESTATE

8 KEY STANDARDS TO MEASURE BY



The Highest Standard of Professionalism for the Practice of Real Estate

The regulatory rules and laws governing the practice of real estate which set the minimum standards for all licensees vary from state to state. Above the minimum state requirements, there is a higher level of service and competency provided by the best real estate professionals that sets the standard for proficiency, competency, and professionalism.

1. Obtain all relevant available information on the subject property including deed, floor plan, site plan or survey, condo association documents, determine zoning, obtain all available information on the property from the city or municipality including the property card, assessed value and prior or pending permits/notices of violation, and Certificates of Occupancy.
2. Create a comprehensive market valuation report (CMA) on the subject property that includes at minimum three closely comparable for sale properties and three recently sold comparable properties and deriving from those properties, a most probable selling price range and recommended list price range.
3. Recommend a seller pre-listing inspection or for buyers, a property inspection which may also include additional tests for water quality, radon, asbestos, mold, insects, lead paint or other specialized tests where warranted. Follow up with either repair recommendations or adjustments to the selling price.
4. Provide references for available contractors, inspectors, lenders, attorneys, and appraisers to sellers and buyers avoiding favoritism, bias, or self-serving of any kind.
5. Personally attend all property showings and inspections and only allow lockbox access for co-broker showings or inspections when it is absolutely necessary to do so.
6. The National Association directs all Realtors® to treat all parties and participants in every sale according to *The Golden Rule*. This is the standard by which all licensees are measured in performing their services for all clients and to the public in general.

For Land Transactions besides much of the above, a competent licensee would add the following:

7. Recommend the engagement of specialized experts where the licensee lacks training or knowledge with respect to construction, utilities, permitting, wastewater and stormwater system design, engineering, surveying, wetlands, hazardous materials and site contamination, green building, energy usage, and subdivision regulations.

For Commercial and business transactions:

8. Obtain all available financial information on the operation of the business or commercial property including leases, contracts, income and expense reports for at least three years, industry related data and information, local trends, licenses, inspection reports for fire, sprinkler, occupancy by the relevant authorities.

Under state rules and under the NAR Code of Ethics, Licensees must not engage in any transaction in which they lack the necessary training, knowledge, availability, or competency to serve their clients, to protect their interests, and to serve all engaged in a real estate transaction.

At Harsch Associates we strive to meet or exceed all of the above guidelines and standards