

Term

Comparative Market Analysis	An examination of the prices at which similar properties in the same area have recently been sold. This allows agents to help their clients to determine a reasonable price to list when selling a home or offer when buying a home. A comparative market analysis is an examination of the prices at which similar properties in the same area recently sold. Real estate agents perform a comparative market analysis for their clients to help them determine a price to list when selling a home or a price to offer when buying a home
fiduciary	A special relationship of trust. You and your broker are expected to uphold six specific fiduciary duties to your client within the agency relationship.
limited agent	Also known as a dual agent, this is an agent who represents both a buyer and a seller in a transaction. If state law allows for the same agent to represent both the buyer and the seller in a single transaction, the brokerage/agent is typically considered to be a Dual Agent. Special laws/rules often apply to dual agents, especially in negotiating price
niche market	A specialized sector of the property market. As an agent, finding a particular niche of real estate that you know well can help you to better serve your clients by better understanding local factors involved. Factors that you should consider when identifying your niche market: Identify your interests and passions. This may be something you've already done. Identify problems you can solve. Research your competition. Determine the profitability of your niche. Hold yourself accountable

Concept

Accounting	The fiduciary duty that requires an agent to properly hold safe and account for all monies that come into an agent's possession. Make sure that it is handled properly. Deposit all funds in a timely manner, and make certain that all checks are made out to the proper entity.
Championing	As an agent, looking out for your client's best interests to the greatest extent possible. In addition to having the following skills are essential in becoming a successful agent: market mastery, MLS Mastery, Contract Mastery, Photography Skills, Good Problem Solving skills, Great systems in place to track and make smooth transactions
Client Education	An agent's professional responsibility. As an agent, you need to be able to educate your client on the market, finding quality professionals (mortgage lenders, inspectors), market conditions, interest rates, titles, title insurance, and the entire process. This is a new process for your clients and they will turn to you and rely on you to provide them with proper guidance in making this transaction
Confidentiality	The fiduciary duty that requires an agent to keep their clients' information to themselves and not share critical information with anyone else, with the exception of their broker. Do not use confidential information to the disadvantage of clients or advantage of others. Confidentiality lives forever - it is still in effect even after an agreement is complete. Keeping all clients information confidential is essential in building trust with your clients. They have to feel that they can trust you as an agent and that you have their best interest in mind.
Disclosure	The fiduciary duty of disclosing completely and fully all information concerning the transaction and property that might affect the client's decisions.

Fiduciary Duty	Each of the six important duties an agent is legally obligated to fulfill for the client. Agency creates a fiduciary relationship of trust, and upholding these duties enables you to protect that trust and best serve your client. A legal obligation of one party to act in the best interest of another. The obligated party is usually a fiduciary, that is, someone entrusted with the care of money/funds or property. This is often referred to as fiduciary obligation.
Full Disclosure Informed Consent	The disclosure of an agent to his or her client that the agent will be acting as a limited agent. It is the law that if you are going to be acting as a limited agent that you fully disclose that to your client in writing.
Loyalty	The fiduciary duty that requires an agent to give the client undivided loyalty and put the clients' needs and interests above all others, including their own.
Negotiating	An agent must always negotiate per the instructions/ requirements on behalf of their client.
Obedience	The fiduciary duty of following all of the client's lawful instructions. Do not make decisions for your client, and do not exceed your authority. Staying true and knowing your limits when it comes to clients decisions. As agents, you have no authority to make decisions for your clients, rather you guide them and provide them with knowledge about the property. Staying true and knowing your limits when it comes to clients decisions. As agents, you have no authority to make decisions for your clients, rather you guide them and provide them with knowledge about the property
OLD CAR	An acronym describing the six fiduciary duties of an agent: obedience, loyalty, disclosure, confidentiality, accountability, and reasonable care & diligence.
Pricing Property Properly	An agent's professional responsibility. You must do a Comparative Market Analysis to make sure that the property for sale is priced properly for your client to sell or purchase.
Professional Responsibilities	As an agent, you are expected to fulfill the following responsibilities: client education, marketing property, pricing property properly, negotiating, and seeing transactions through to escrow. Some of the responsibilities include: Rent, buy, or sell property for clients. Perform duties, such as study property listings, interview prospective clients, accompany clients to property site, discuss conditions of sale, and organize real estate contracts.
Reasonable Care & Diligence	The fiduciary duty that requires an agent to act competently and capably to serve their client well. Possess the capacity to handle the type of transaction that you are undertaking. Share information on issues affecting property value, possible negative influences, and home warranty information to allow your client to make the best possible decisions. Make certain that the buyer has copies of all seller disclosures. Recommend professional inspections and other professionals that you have actually vetted for yourself. Be the source of the source, not the source itself.