



Agency in Property Management

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Instructor: Steve Urie

3-Agency

c/e certificates provided by Property Management Institute LLC

(also approved for CRPM certification credit)

Agency in Property Management
By
Steven R Urie
Property Management Institute LLC

Student Outline

Objective of this course:

1. Define agency in property management.
2. Describe the different ways that an agency relationship may be created.
3. Identify the agency duties created through state statute, ADRE Commissioner Rules and Regulations, common law, NAR Code of Ethics and Standards of Practice.
4. Describe breach of duties and remedies

I. Agency Defined

- A. What is agency?
- B. What types of agencies are there and how are they created?
 1. Express Agency
 2. Implied Agency
 3. Dual Agency
- C. What does ADRE Commissioner's Rules Require of Licensee? (R4-28-1101)
- D. What are the fiduciary responsibilities does an agency require of the agent?
- E. Myths about agency
- F. What is the difference between a Listing Agreement and a Management Agreement?
- G. How is an agency terminated?

II. CASE STUDIES IN PROPERTY MANAGEMENT AGENCY

- A. Implied Agency
- B. Dual Agency

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935 North Tucana Lane, Gilbert, AZ 85234
480-252-5575 Office 480-539-5900 Fax
Email: Steveurie@aol.com

- C. Implied Dual Agency
- D. Accepting Compensation from more than one party to a transaction without prior written consent or notice
- E. Outside the expertise of the agent
- F. Promote and Protect the Client's Interest.
- G. Obedience to Legal and/or Ethical Instructions.

What a Mess!!