



2 Hour Limited Service Agency
VREB Approval #: 58074

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Instructions for the 2 Hour Limited Service Agency Correspondence Course

You have chosen to take the 2 hour Limited Service Agency course by correspondence. You may either read it online or print it. After you complete the course, take the quiz. A blank answer sheet is provided for you to record your answers. The Virginia Real Estate Board requires a passing grade of 75% or higher.

Complete the Certification Sheet. **Have the Student Declaration notarized.** The Virginia Real Estate Board has given you the option of either sending the notarized affidavit to us or keeping it with your records.

Mail or fax, or scan and email the completed answer sheet, certification sheet and Student Declaration to us. Our mailing address is Box 494, Oakton, Virginia 22124. Our fax number is 703-758-0044. Our email address is info@PotomacRESchool.com.

Your information will be held in the strictest of confidence.

You will not be charged unless you pass the exam. If you do not pass, you will be notified immediately.

Once we have received the required paperwork from you and you have been charged, we will report your hours to DPOR and email your certificate to you. The Real Estate Board requires that we report your hours to DPOR within 5 days of receipt of your paperwork. If you need reporting in less than 5 days, please let us know.

If you have any questions, please call or email us. Our phone number is 703-758-0034. For questions of a general nature, you can call or email us at info@PotomacRESchool.com. If you have questions about the content of the course, you can call or email me at patti@PotomacRESchool.com.

Thank you.

Patti Chapell

Patti Chapell
Director

Linking Learning To Success®

Limited Service Agency

Part 1 - Background

- Background and Purpose
 - The new agency law was passed as a result of changes being seen in the real estate industry.
 - A trend away from discount brokers and toward a fee-for-service structure has been observed.
 - This trend is probably a result of the internet. Consumers are becoming increasingly involved in their search for a home. They can search neighborhoods and homes and complete CMAs on the internet.
 - Because of this, consumers want more involvement and feel that they do not require traditional service packages.
 - Due to the increase in the number of different business models that offer a menu of services which may be selected by the client, there has been confusion on the part of clients (and of agents) on exactly what services should be provided by a limited service agent. Should they be expected to hold open houses, prepare contracts, develop marketing plans and other duties or responsibilities normally expected from the traditional standard agent as defined in Virginia agency law?
 - In cases where the MLS directed buyer agents to make all contacts and inquiries directly to the seller, there became an issue over who was to provide required legal documents such as lead-based paint disclosure forms and explanation of the Virginia Residential Property Disclosure Law.
- The new law
 - The new limited agency law, which took effect July 1, 2007, is primarily one of disclosure.
 - It is not to be confused with legislation establishing minimum services expected from an agent.
 - It requires licensees to disclose in writing what services the agent will and will not provide.
 - The law allows representation by limited service brokerage companies with specific guidelines and pursuant to a written brokerage agreement.
 - The new law adds to responsibilities of a standard agent, responsibilities previously borne by the broker.
 - These responsibilities include assisting in drafting documents, negotiating transactions, establishing strategies and providing assistance to the client. These changes clarify a licensee's duties.
 - The law also provides rules for licensees who are dealing with unrepresented parties or ones with limited service parties.
 - A number of statutes have been written and/or revised to reflect these changes.
 - The new law was reviewed by the U.S. Department of Justice before it was adopted and has been praised as an example of balancing anti-trust law and consumer protection issues.
- § 54.1-2105(E) General powers of Real Estate Board, regulations and continuing education
 - To include additional educational requirements, effective July 1, 2007, specifically, "The Board shall approve a continuing education curriculum of not less than two hours, and as of July 1, 2007, every applicant for re-licensure as

an active salesperson or broker shall complete at a minimum one two-hour continuing education course on limited service agency prior to renewal or reinstatement of his license. If the licensee submits a notarized affidavit to the Board which certifies that he has taken a two-hour continuing education course on limited service agency between July 1, 2006, and June 30, 2007, offered by a school approved by the Board, which, in the determination of the Board, covered substantially the information in a continuing education course approved by the Board subsequent to July 1, 2007, the licensee may receive credit for the two hours of continuing education. If the licensee submits a notarized affidavit to the Board which certifies that he does not practice residential real estate and shall not do so during the licensing term, training in limited service agency shall not be required. A licensee who takes one two-hour continuing education class on limited service agency shall satisfy the requirements for continuing education and may but shall not be required to take any further continuing education on limited service agency." This is a one-time only requirement which applies to active licensees renewing their license between July 1, 2007 and June 30, 2009.

- In other words, the educational requirements are as follows:
 - The required minimum two hour course applies to all licensees.
 - It is required for all renewals from July 1, 2007 to June 30, 2009 in addition to the 16 hours of continuing education.
 - Agents renewing for the first time must take the course in addition to the 30 hours of mandated post-licensing education.
 - Agents who will not practice residential real estate during the two-year license term, may submit an affidavit to the Board for exemption from this course.

Part 2 - Definitions

- Definitions
 - The definition for "agency" has been revised to include "representation of a client as a standard agent or a limited service agent."
 - The definition for "brokerage agreement" has been revised to mean "the agreement by which a real estate licensee represents a client in a brokerage relationship."
 - The definition of "standard agent" has been revised to mean "a licensee who acts for or represents a client in an agency relationship. A standard agent shall have the obligations as provided in this article and any additional obligations agreed to by the parties in the brokerage agreement."
 - A new definition of "limited service representative" has been created, as follows: "Limited service representative means a licensee who acts for or represents a client with respect to real property containing from one to four residential units, pursuant to a brokerage agreement that provides that the limited service representative will not provide one or more of the duties set forth in subdivision A2 of §§54.1-2131, 54.1-2132, 54.1-2133 and 54.1-2134 inclusive."
 - "A limited service representative shall have the obligations set out in the brokerage agreement, except that a limited service representative shall provide the client, at the time of entering the brokerage agreement, copies of any and all disclosures required by federal or state law, or local disclosures expressly authorized by state law, and shall disclose to the client the following in writing:
 - The rights and obligations of the client under the Virginia Residential Property Disclosure Act (§55-517 et seq.)
 - If the client is selling a condominium, the rights and obligations of the client to deliver to the purchasers, or to receive as purchaser, the condominium, the rights and obligations of the client to deliver to the

- “By entering into this brokerage agreement, the undersigned do hereby acknowledge their informed consent to the limited service representation by the licensee and do further acknowledge that neither the other party to the transaction nor any real estate licensee representing the other party is under any legal obligation to assist the undersigned with the performance of any duties and responsibilities of the undersigned not performed by the limited service representative.
- “A licensee engaged by one client to a transaction and dealing with an unrepresented party or with a party represented by a limited service representative and who, without additional compensation, provides such other party information relative to the transaction or undertakes to assist such other party in securing a contract or with such party’s obligations thereunder, shall not incur liability for such actions except in the case of gross negligence or willful misconduct. A licensee does not create a brokerage relationship by providing such assistance or information to the other party to the transaction. A licensee dealing with a client of a limited service representative may enter into an agreement with that party for payment of a fee for services performed or information provided by that licensee. Such payment shall not create a brokerage relationship; however, the licensee providing such services or information for a fee shall be held to the ordinary standard of care in the provision of such services or information.”
- § 54.1-2145 Article does not limit antitrust laws.
- Nothing in this article shall be construed to limit, modify, impair, or supersede the applicability of any federal or state antitrust laws.
- In other words, a limited service agent may only act according to a written brokerage agreement which must include
 1. Disclosure that the agent is acting as a limited service representative
 2. A list of specific services to be provided
 3. A list of the duties of a standard agent that are NOT provided
 4. The additional required disclosure statement (as shown above)

Part 4 –Services of a Standard Agent Licensees engaged by Sellers and Buyers

- Services of Standard Agent that are not provided by limited service agent
 - The new law also includes some changes and modifications to the existing duties and responsibilities of a standard agent as follows: Changes are shown in italics; deletions are shown as strikethroughs. Both changes and deletions are shown here to avoid confusion for agents who have been practicing under the current law.
- § 54.1-2131 Licensees engaged by sellers
 - A licensee engaged by a seller shall
 - Perform in accordance with the terms of the brokerage relationship
 - Promote the interests of the seller by
 1. ~~Seeking~~ *Conducting marketing activities on behalf of the seller in accordance with the brokerage agreement. In so doing, the licensee shall seek* a sale at the price and terms agreed upon in the brokerage relationship or at a price and terms acceptable to the seller; however, the licensee shall not be obligated to seek additional offers to purchase the property while the property is

subject to a contract of sale, unless agreed to as part of the brokerage relationship or as the contract of sale so provides

2. ~~Presenting in a timely manner all written offers or counteroffers to and from the seller. Assisting in the drafting and negotiating of offers and counteroffers, amendments, and addenda to the real estate contract pursuant to § 54.1-2101.1 and in establishing strategies for accomplishing the seller's objectives~~
 3. ~~Receiving and presenting in a timely manner written offers and counteroffers to and from the seller and purchasers, even when the property is already subject to a contract of sale and~~
 4. ~~Disclosing to the seller material facts related to the property or concerning the transaction of which the licensee has actual knowledge; and~~
 5. ~~Accounting for in a timely manner all money and property received in which the seller has or may have an interest;~~
 6. ~~Providing reasonable assistance to the seller to satisfy the seller's contract obligations and to facilitate settlement of the purchase contract.~~
- o Maintain confidentiality of all personal and financial information received from the client during the brokerage relationship and any other information that the client requests during the brokerage relationship be maintained confidential, unless otherwise provided by law or the seller consents in writing to the release of such information
 - o Exercise ordinary care and
 - o *Account in a timely manner for all money and property received by the licensee in which the seller has or may have an interest*
 - o *Disclose to the seller material facts related to the property or concerning the transaction of which the licensee has actual knowledge and*
 - o Comply with all requirements of this article, all applicable fair housing statutes and regulations, and all other applicable statutes and regulations which are not in conflict with this article.
 - o Licensees shall treat all prospective buyers honestly and shall not knowingly give them false information. A licensee engaged by a seller shall disclose to prospective buyers all material adverse facts pertaining to the physical condition of the property which are actually known by the licensee. *As used in this section, the term "physical condition of the property" shall refer to the physical condition of the land and any improvements thereon, and shall not refer to (i) matters outside the boundaries of the land or relating to adjacent or other properties in proximity thereto, in matters relating to governmental land use regulations, and in matters relating to highways or public streets. Such disclosure shall be conspicuous and printed either in bold lettering or all capitals, and shall be underlined or in a separate box.* A licensee shall not be liable to a buyer for providing false information to the buyer if the false information was provided to the licensee by the seller *or was obtained from a governmental entity or from a person licensed, certified or registered to provide professional services in the Commonwealth, upon which the licensee relies,* and the licensee did not (i) have actual knowledge that the information was false or (ii) act in reckless disregard of the truth. No cause of action shall arise against any licensee for revealing information as required by this article or applicable law. Nothing in this article shall limit in any way the provisions of the Virginia Residential Property Disclosure Act (§ 55-517 et seq.).
 - o A licensee engaged by a seller in a real estate transaction may, unless prohibited by law or the brokerage relationship, provide assistance to a buyer or potential buyer by performing ministerial acts. Performing such ministerial acts that are not inconsistent with subsection A shall not be

construed to violate the licensee's brokerage relationship with the seller unless expressly prohibited by the terms of the brokerage relationship, nor shall performing such ministerial acts be construed to form a brokerage or *agency* relationship with such buyer or potential buyer.

- A licensee engaged by a seller does not breach any duty or obligation owed to the seller by showing alternative properties to prospective buyers, whether as clients or customers, or by representing other sellers who have other properties for sale.
 - Licensees shall disclose brokerage relationships pursuant to the provisions of this article.
- § 54.1-2132 Licensees engaged by buyers
- A licensee engaged by a buyer shall
 - Perform in accordance with the terms of the brokerage agreement.
 - Promote the interests of the buyer by
 1. Seeking a property of a *type acceptable to the buyer and* at a price and ~~with~~ *on* terms acceptable to the buyer; however, the licensee shall not be obligated to seek other properties for the buyer while the buyer is a party to a contract to purchase property unless agreed to as part of the brokerage relationship;
 2. ~~Presenting.~~ *Assisting in the drafting and negotiating of offers and counteroffers, amendments, and addenda to the real estate contract pursuant to § 54.1-2101 and in establishing strategies for accomplishing the buyer's objectives*
 3. *Receiving and presenting* in a timely manner all written offers or counteroffers to and from the buyer and *seller*, even when the buyer is already a party to a contract to purchase property *and*
 4. ~~Disclosing to the buyer material facts related to the property or concerning the transaction of which the licensee has actual knowledge; and~~
 5. ~~Accounting for in a timely manner all money and property received in which the buyer has or may have an interest;~~
 6. *Providing reasonable assistance to the buyer to satisfy the buyer's contract obligations and to facilitate settlement of the purchase contract.*
 - Maintain confidentiality of all personal and financial information received from the client during the brokerage relationship and any other information that the client requests during the brokerage relationship be maintained confidential unless otherwise provided by law or the buyer consents in writing to the release of such information;
 - ⊖ Exercise ordinary care ~~and~~
 - *Account in a timely manner for all money and property received by the licensee in which the buyer has or may have an interest*
 - *Disclose to the buyer material facts related to the property or concerning the transaction of which the licensee has actual knowledge and*
 - Comply with all requirements of this article, all applicable fair housing statutes and regulations and all other applicable statutes and regulations which are not in conflict with this article.
 - Licensees shall treat all prospective sellers honestly and shall not knowingly give them false information. No cause of action shall arise against any licensee for revealing information as required by this article or applicable law. In the case of a residential transaction, a licensee engaged by a buyer shall disclose to a seller *whether or not* the ~~buyer's intent~~ *buyer intends* to occupy the property as a principal residence. *The buyer's expressions of such intent in the contract of sale shall satisfy this requirement and no cause of action shall arise against any licensee for the disclosure or any inaccuracy in such disclosure or the nondisclosure of the buyer in this regard.*

- A licensee engaged by a buyer in a real estate transaction may, unless prohibited by law or the brokerage relationship, provide assistance to the seller, or prospective seller, by performing ministerial acts. Performing such ministerial acts that are not inconsistent with the above shall not be construed to violate the licensee's brokerage relationship with the buyer unless expressly prohibited by the terms of the brokerage relationship, nor shall performing such ministerial acts be construed to form a brokerage relationship with such seller.
- A licensee engaged by a buyer does not breach any duty or obligation to the buyer by showing properties in which the buyer is interested to other prospective buyers, whether as clients or customers, by representing other buyers looking at the same or other properties or by representing sellers relative to other properties.
- Licensees shall disclose brokerage relationships pursuant to the provisions of this article.

Part 5 -Services of a Standard Agent Licensees Engaged by Landlords and Tenants

- § 54.1-2133 Licensees engaged by landlords to lease property
 - A licensee engaged by a landlord shall
 - Perform in accordance with the terms of the brokerage relationship
 - Promote the interests of the landlord by
 1. ~~Seeking~~ *Conducting marketing activities on behalf of the landlord pursuant to the brokerage agreement with the landlord. In so doing, the licensee shall seek a tenant at the ~~price~~ rent and terms agreed in the brokerage relationship or at ~~price~~ rent and terms acceptable to the landlord; however, the licensee shall not be obligated to seek additional offers to lease the property while the property is subject to a lease or a letter of intent to lease under which the tenant has not yet taken possession, unless agreed as part of the brokerage relationship or unless the lease or the letter of intent to lease so provides*
 2. ~~Presenting~~ *Assisting the landlord in drafting and negotiating leases and letters of intent to lease, and presenting in a timely manner all written leasing offers or counteroffers to and from the landlord and tenant pursuant to §54.1-2101.1 even when the property is already subject to a lease or a letter of intent to lease; and*
 3. ~~Disclosing to the landlord material facts related to the property or concerning the transaction of which the licensee has actual knowledge; and~~
 4. ~~Accounting for in a timely manner all money and property received in which the landlord has or may have an interest; Providing reasonable assistance to the landlord to finalize the lease agreement.~~
 - Maintain confidentiality of all personal and financial information received from the client during the brokerage relationship and any other information that the client requests during the brokerage relationship be maintained confidential, unless otherwise provided by law, or the landlord consents in writing to the release of such information
 - Exercise ordinary care ~~and~~

- *Account in a timely manner for all money and property received by the licensee in which the landlord has or may have an interest*
- *Disclose to the landlord material facts related to the property or concerning the transaction of which the licensee has actual knowledge and*
- *Comply with all requirements of this article, fair housing statutes and regulations and all other applicable statutes and regulations which are not in conflict with this article.*
- Licensees shall treat all prospective tenants honestly and shall not knowingly give them false information. A licensee engaged by a landlord shall disclose to prospective tenants all material adverse facts pertaining to the physical condition of the property which are actually known by the licensee. *As used in this section, the term "physical condition of the property" shall refer to the physical condition of the land and any improvements thereon, and shall not refer to: (i) matters outside the boundaries of the land or relating to adjacent or other properties in proximity thereto, (ii) matters relating to governmental land use regulations and (iii) matters relating to highways or public streets. Such disclosure shall be conspicuous and printed either in bold lettering or all capitals, and shall be underlined or in a separate box.* A licensee shall not be liable to a tenant for providing false information to the tenant if the false information was provided to the licensee by the landlord or *was obtained from a governmental entity or from a person licensed, certified or registered to provide professional services in the Commonwealth, upon which the licensee relies,* and the licensee did not (i) have actual knowledge that the information was false or (ii) act in reckless disregard of the truth. No cause of action shall arise against any licensee for revealing information as required by this article or applicable law. Nothing in this subsection shall limit the right of a prospective tenant to inspect the physical condition of the property.
- A licensee engaged by a landlord in a real estate transaction may, unless prohibited by law or the brokerage relationship, provide assistance to a tenant, or potential tenant, by performing ministerial acts as long as performing such ministerial acts are not inconsistent with the above information. Agency shall not be construed to violate the licensee's brokerage relationship with the landlord unless expressly prohibited by the terms of the brokerage relationship, nor shall performing such ministerial acts be construed to form a brokerage relationship with such tenant or potential tenant.
- A licensee engaged by a landlord does not breach any duty or obligation owed to the landlord by showing alternative properties to prospective tenants, whether as clients or customers or by representing other landlords who have other properties for lease.
- Licensees shall disclose brokerage relationships pursuant to the provisions of this article.
- § 54.1-2134 Licensees engaged by tenants
 - A licensee engaged by a tenant shall
 - Perform in accordance with the terms of the brokerage relationship
 - Promote the interests of the tenant by
 1. Seeking a lease at ~~price~~ *rent* and with terms acceptable to the tenant; however, the licensee shall not be obligated to seek other properties for the tenant while the tenant is a party to a lease or a letter of intent to lease exists under which the tenant has not yet taken possession, unless agreed to as part of the brokerage relationship, or unless the lease or the letter of intent to lease so provides
 2. ~~Presenting~~ *Assisting in the drafting and negotiating of leases, letters of intent to lease, and rental applications, and presenting,* in a timely manner, all written leasing offers or counteroffers to and from the *landlord and tenant pursuant to § 54.1-2101.1* even

when the property is already subject to a lease or a letter of intent to lease *and*

- ~~3. Disclosing to the tenant material facts related to the property or concerning the transaction of which the licensee has actual knowledge; and~~
 - ~~4. Accounting for in a timely manner all money and property received in which the tenant has or may have an interest. Providing reasonable assistance to the tenant to finalize the lease agreement.~~
 - o Maintain confidentiality of all personal and financial information received from the client during the brokerage relationship and any other information that the client requests during the brokerage relationship be maintained confidential unless otherwise provided by law or the tenant consents in writing to the release of such information
 - o Exercise ordinary care and
 - o *Account in a timely manner for all money and property received by the licensee in which the tenant has or may have an interest*
 - o *Disclose to the tenant material facts related to the property or concerning the transaction of which the licensee has actual knowledge and*
 - o Comply with all requirements of this article, fair housing statutes and regulations and all other applicable statutes and regulations which are not in conflict with this article.
- Licensees shall treat all prospective landlords honestly and shall not knowingly give them false information. No cause of action shall arise against any licensee for revealing information as required by this article or applicable law.
 - A licensee engaged by a tenant in a real estate transaction may provide assistance to the landlord or prospective landlord by performing ministerial acts. Performing such ministerial acts that are not inconsistent with the above shall not be construed to violate the licensee's brokerage relationship with the tenant unless expressly prohibited by the terms of the brokerage relationship, nor shall performing such ministerial acts be construed to form a brokerage relationship with the landlord or prospective landlord.
 - A licensee engaged by a tenant does not breach any duty or obligation to the tenant by showing properties in which the tenant is interested to other prospective tenants, whether as clients or customers, by representing other tenants looking for the same or other properties to lease or by representing landlords relative to other properties.
 - Licensees shall disclose brokerage relationships pursuant to the provisions of this article.

Part 6 - Summary

➤ Summary

- The major changes to the duties and responsibilities of a standard agent are found in the "promote the best interest of the client" section. Specific reference is given to conducting marketing activities, assisting in the drafting and negotiating of offers and counteroffers and establishing strategies to accomplish the client's objectives. The duties of accounting and disclosure were moved from the "promote best interests" section to stand alone as specific duties. The duties and responsibilities to a client by a standard agent can be summarized as follows:
 - o **Perform** in accordance with the terms of the brokerage relationship.
 - o **Promote** the best interests of the client. (More specific duties are listed for seller, buyer, landlord or tenant client.)
 - o **Maintain** confidentiality of all personal and financial information.

- **Exercise** ordinary care.
- **Account** for all money and property received.
- **Disclose** all material facts related to the property or concerning the transaction that are known to the agent.
- **Comply** with all requirements of agency, fair housing and other applicable law. The definition of “physical condition of the property” has been expanded to clarify that it only refers to the land and improvements. It does not refer to anything that is outside the boundary of the land, relating to nearby properties, government use regulations or highways or public streets.
- There is also further clarification that the agent is not liable for providing false information that was obtained from a seller, government entity or a person licensed, certified or registered to provide professional services.

Limited Service Agency Final Quiz

1. When does an agent have to take the two-hour class on limited service agency?
 - a. The third year that he is licensed
 - b. By 2010
 - c. By the time he finishes his post-licensing requirements
 - d. Any time between now and the agent’s next renewal date
2. Who has to take the new two-hour course on limited service agency?
 - a. All active and inactive licensees
 - b. All active residential agents
 - c. Referral agents only
 - d. Only agents who are receiving their license by reciprocity
3. How does an agent establish a limited service brokerage agreement?
 - a. Verbally
 - b. By an addendum
 - c. By written agreement between the agent and broker
 - d. In a signed written agreement
4. What are the duties of a limited service agent?
 - a. Anything spelled out in the brokerage agreement
 - b. Time is of the essence
 - c. Commingling of funds
 - d. Tracking paperwork
5. All of the following disclosure forms must be presented to the client of a limited service agent except
 - a. Property disclosure form
 - b. Notice form
 - c. Condominium or homeowner’s association documents (if existing)
 - d. Lead-based paint
6. Can a full-service agent be paid for taking on and fulfilling some of the standard agent duties that are not being performed by a limited service agent?
 - a. Yes, and it creates an agency relationship.
 - b. No, only the broker can do this.
 - c. Yes, and it does not create an agency relationship.
 - d. No

7. All agents must take a two hour course on limited service agency
 - a. Each year
 - b. Every two years
 - c. One time
 - d. None of the above
8. If an agent does not practice residential real estate, he or she may be exempt from taking the two hour limited service agency course.
 - a. True
 - b. False
9. The new law became effective as of
 - a. January 1, 2007
 - b. July 1, 2007
 - c. December 15, 2007
 - d. None of the above
10. A two hour course on limited service agency may not be taken until after July 1, 2007.
 - a. True
 - b. False
11. A licensee who represents a client in an agency relationship is a
 - a. Realtor®
 - b. Standard Agent
 - c. Secret Agent
 - d. None of the above
12. The agreement by which a licensee represents a client
 - a. Brokerage Agreement
 - b. Sales Contract
 - c. Addendum
 - d. None of the above
13. Representation of a client in some manner less than a standard agent
 - a. Standard agent
 - b. Broker
 - c. Limited service agent
 - d. None of the above
14. Must a limited service agent disclose all of the duties that will not be performed?
 - a. Yes
 - b. No
15. Is a limited service agent responsible for providing a copy of the Virginia Residential Property Disclosure form?
 - a. Yes
 - b. No
16. Does the new law require any specific disclosure statement?
 - a. Yes
 - b. No
17. Duties covered in the "promoting the interest of the seller" section include all of the following except

- a. Conducting marketing activities
 - b. Seeking a sale at a price acceptable to the seller
 - c. Assisting in the negotiating of a counter offer
 - d. Performing ministerial duties for the buyer
18. Duties covered in "promoting the interests of the buyer" section include all of the following except
- a. Seeking a property acceptable to the buyer
 - b. Assisting in the drafting and negotiating of an offer
 - c. Providing assistance to facilitate settlement
 - d. Attending the home inspection
19. The definition of "physical condition of the property" includes
- a. The land, the house and the garage
 - b. An adjacent property
 - c. An applicable government regulation
 - d. An adjoining highway
20. Why did this new law come about?
- a. There has recently been an increase in the number of different business models that offer a menu of services that may be selected by the client.
 - b. There has been confusion on the part of clients and agents on exactly what services should be provided by a limited service agent.
 - c. Agents are tired of working so hard.
 - d. Both a and b

Name _____ Date _____

LIMITED SERVICE AGENCY FINAL QUIZ

Please circle the correct answer for each question.

1. A B C D
2. A B C D
3. A B C D
4. A B C D
5. A B C D
6. A B C D
7. A B C D
8. A B C D
9. A B C D
10. A B C D
11. A B C D
12. A B C D
13. A B C D
14. A B C D
15. A B C D
16. A B C D
17. A B C D
18. A B C D
19. A B C D
20. A B C D

Potomac Real Estate School Certification Sheet for Correspondence Course

Please fax to (703) 758-0044, scan and email to info@PotomacRESchool.com, or mail to Potomac Real Estate School, Box 494, Oakton, Virginia 22124

Print Name _____ **Course: 2 Hour Limited**

Billing Address _____ **Service Agency CE**
 _____ (VREB Approval #58074)

RE License # _____ (10 digits)

Expires _____

Phone # _____

Email _____

Company Affiliation _____

Payment by Check

_____ I enclose a check payable to Potomac Real Estate School LLC in the amount of \$24.00

OR

Payment by Credit Card

_____ Please charge \$24.00 to my ___Visa___Master Card___American Express___Discover

OR

Card # _____ Expiration Date _____

Security Code _____ Signature _____

Did you find the material well organized?	Yes	No
Was the material well written?	Yes	No
Was the course material relevant?	Yes	No

Suggestions _____

How did you find us? Please circle

Internet Postcard Referred by _____ Email

Personal Note/Letter Ad VREB NVAR L&F

Other



Student Declaration: I hereby certify that I completed this continuing education course (2 Hour Limited Service Agency) on my own without assistance.

Signed _____

Date _____

Name (Print) _____

Notary Public Declaration: Taken, subscribed, and sworn before me this ____ day of _____, 20__
In the City/County/Town of _____
In the State/Commonwealth of _____
My commission expires ____/____/_____

Notary Public _____

Notary Signature Required

But Seal NOT Required