



STANDARDIZED OPERATING PROCEDURE FOR PURCHASERS OF NEW YORK REAL ESTATE

Pursuant to Real Property Law in New York, Reliable Properties is required to publish the Standardized Operating Procedure that specifies that all prospective buyers must fulfill the requirements before they receive services from a Reliable Property agent.

Reliable Property agents are required to administer pre-service procedures uniformly with respect to any Prospective Buyer.

➤ **Prospective Buyer Identification**

Reliable Properties requires Prospective Buyers to provide identification to (i) enter certain Compass offices if required by the building's security, (ii) attend an open house or showing at the direction of a homeowner or listing agent, or (iii) in any other circumstances as directed by a third party, including but not limited to, a seller or listing agent.

➤ **Buyer Representation Agreement**

Reliable Properties requires Prospective Buyers to sign an exclusive buyer broker agreement to work with a Reliable Property agent. A prospective buyer and Reliable Property agent may agree to utilize an exclusive buyer representation agreement.

➤ **Prospective Buyer Evidence of Pre-Approval**

Reliable Properties requires Prospective Buyers to provide confirmation of a loan or mortgage pre-approval to work with a Reliable Properties agent. A third party, including a seller or listing agent, may require proof of pre-approval, including but not limited to, prior to attending a showing or open house or receiving an offer from a Prospective Buyer.