

# Protect your consumer rights

When using an agent to buy, sell, or rent a home, you should fully expect only the best transactional and financial results.



**Darlene Bandazian**

What you might not expect, or even be aware of, are the considerable array of consumer rights available to protect you.

Real Estate laws in the United States are generally state-regulated. However, federal law also guarantees additional consumer rights as does the industry's professional code of ethics.

These layers of consumer protection are as significant as they are diverse. They include:

- The Code of Ethics, the standard

practice protocols of the National Association of Realtors

- New Jersey's Law Against Discrimination (LAD)

- The Federal Fair Housing Law

Regardless of the type of real estate transaction in which you are involved, the collective aggregate of these laws provides significant, and perhaps unrealized protection for buyers, sellers and renters.

They cover many situations; these are just a few:

- Protection against discrimination – New Jersey has one of the broadest anti-discrimination laws in the country.
- Require a Consumer Information Statement – New Jersey real estate agents must discuss the type of representation to the consumer when entering a transaction as a seller's agent, buyer's agent, dual agent or as a transaction broker before you discuss confidential information. Your

agent's legal obligations to you are based on these different types of relationships.

- Request and provide all applicable disclosures about a property.

■ Realtors shall submit offers and counter offers objectively and as quickly as possible. When acting as a listing broker, Realtors shall continue to submit offers to a seller until closing or execution of a lease, unless the seller/landlord has waived this obligation.

■ Realtors in attempting to secure a listing shall not deliberately mislead the owner as to market value. Always ask the agent to provide a CMA (Comparative Market Analysis) comparing recent sales of similar homes in the area to the proposed market value of your home.

- Request property/environmental disclosure which will inform you of the

potential presence of radon, asbestos, lead paint, ground water contamination, leaking underground storage tanks, urea-formaldehyde foam insulation, carbon monoxide, disposal sites, etc.

- Realtors should treat all parties to the transaction honestly.

With all the above essential rights in mind, do not forget the most important consumer right; the right to choose. You deserve to be 100-percent satisfied with the service you receive.

*Darlene Bandazian is the Broker of Record and Vice President of Business Development of Special Properties Real Estate Services, an exclusive affiliate of Christies International Real Estate and Christie's Affiliate of the Year. To obtain more information, visit one of Special Properties' offices and website at [www.specialpropertiesres.com](http://www.specialpropertiesres.com).*

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