

eXp NYS -STANDARDIZED OPERATING PROCEDURE FOR PURCHASERS OF REAL ESTATE PURSUANT TO REAL PROPERTY LAW §442-H effective April 2022

PLEASE REMEMBER: THIS SOP AND LAW HAS BEEN IMPLEMENTED SO THAT ALL BUYERS ARE TREATED THE SAME AND WITH CONSISTENCY.

The SOP Policy and Law does not relate to Renters or Rental Property!

The following FAQ has been prepared by NYSAR for your understanding of this law:

[Standard Operating Procedures FAQ](#)

NYSAR - Legal Update April 2022 - SOP - Click Link and Listen to the UPDATE - Very Informative!

<https://www.nysar.com/video/april-2022-legal-update-sops/>

IMPORTANT: INDIVIDUAL AGENTS AND TEAMS MUST FOLLOW eXp REALTY SOP (STANDARD OPERATING PROCEDURE). YOU (AS AN INDIVIDUAL AGENT, TEAM LEAD OR TEAM MEMBER) MAY NOT CREATE OR FOLLOW YOUR OWN SOP.

YOU WILL NEED TO MAKE SURE THAT YOU HAVE A COPY WITH YOU OF THE eXp REALTY AT ALL TIME SHOULD IT BE REQUESTED!

Websites and Social Media

Licensees should follow the same procedure for other types of posts required by law or regulation. "All websites created and maintained by real estate brokers, associate real estate brokers, real estate salespersons and any real estate team...shall prominently and conspicuously display" a link to the SOP's. The DOS has determined that social media accounts constitute a website and the licensee should provide the link on the social media homepage. If there is only space for one link, a link to the licensee's website or broker's website may be used so long as the website contains a link to the SOP's prominently and conspicuously. If the licensee is unable to provide the link on the social media account homepage, they can provide it as the first pinned post or include it in every post.

This is the link that has been placed on KVCore NYS websites and Individual Agent Websites

[eXp Realty, eXp Realty NYC, eXp Realty BKNY and eXp Commercial Standard Operating Procedures for Purchases of Real Estate Property Pursuant to Real Property Law §442-H effective April 2022](#)

Any agent(s) who has purchased a kvCORE team add-on needs to update their Team kvCORE sites with a custom page that links out to the SOP and disclaimers in the header.

You may refer to one of our office sites like ny.exp Realty.com to replicate what was done. By default any agent displaying any NY IDX feed will always have that "sticky" button for the Fair Housing. But what you will want to do is for the team site and in the team web & IDX is put a link to the SOP and also create some custom pages.

Agents with websites provided by companies such as Commissions Inc, Chime etc will need to make the changes themselves or must reach out to their respective CRM and have this SOP added to their website.

[How to add NY SOP to your kvCORE site](#) please click on this helpful link for instructions.

Scripts for handling the objection for those reluctant to provide a Pre Approval/Proof of Fund and or sign an Exclusive Right to Represent Buyer Agreement. PLEASE KNOW That you still must work with buyers who do not provide these items!

"In order for us to be competitive in this market and for you to achieve your goal/dream of purchasing a home it is highly recommended that you obtain a pre-approval. It is something that most homeowners require upon offer submission. Additionally it will give us the knowledge we need to find a home at the price point you can comfortably afford. I would hate for us to find a home that you love and come to find out when you speak to a mortgage consultant you are not qualified to buy it..."

"An Exclusive Right to Represent Buyer Agreement is an agreement that will set parameters and expectations for both us during this buying process. It will solidify our relationship and our commitment to bring you to homeownership. It speaks to me representing you and your best interest in this buying process and explains exactly what we both need to do to accomplish this goal."

Best Practices would be to upload the link to the SOP in your email signature.

This Standard Operating Procedure will be constantly reviewed by the NYS Broker Team, Legal and Brokerages Operations.