

New York Real Estate Standard Operating Procedures

Pursuant to New York State law, PROMEST is required to publish its Standard Operating Procedures that detail prerequisites that all prospective homebuyers (“Prospective Buyers”) must meet before they receive services from a New York PROMEST agent. PROMEST agents must implement these pre-services procedures uniformly with respect to any Prospective Buyer.

- **Prospective Buyer Identification.** PROMEST does not require Prospective Buyers to provide identification to work with a PROMEST agent. However, Prospective Buyers may be required to show proof of identification to attend an open house or showing at the direction of a homeowner or listing agent, or in any other circumstance as directed by a third party, such as but not limited to, a seller or listing agent.
- **Buyer Representation Agreement.** PROMEST does not require Prospective Buyers to sign an exclusive buyer representation agreement to work with a PROMEST agent, however, a prospective buyer and PROMEST agent may agree to sign an exclusive buyer representation agreement.
- **Prospective Buyer Evidence of Pre-Approval.** PROMEST does not require Prospective Buyers to provide confirmation of a loan or mortgage pre-approval to work with a PROMEST agent; however, 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 the Prospective Buyer.