

What Happens If Real Estate Agents Give Advice Outside the Scope of Their License? Berxi

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We'll walk you through the potential risks and consequences of giving advice beyond your expertise, and share tips for how to handle these requests in a professional way.

"Yes, I'm a pediatrician. And you are...?"

"I'm Fern. So glad to meet you... You see this dark spot on my arm? Well, it showed up out of nowhere and it's been tingling like crazy, so please tell me it's not serious."

At this point, Dr. Dudley's "spider sense" is what should be tingling. A stranger, providing no medical history, asks for an opinion far outside the realm of pediatrics, and even provides the desired diagnosis. While Dr. Dudley might think it doesn't look serious, should she say that?

Real estate agents and brokers can find themselves in the same predicament. We find it hard to turn away someone asking for help, even in an area of expertise beyond what we're licensed to do.

Now, take a relationship with your buyer or seller. You know a lot about your clients: Where they want to live and why; what type or size of mortgage loan they might be able to afford; and – if your customer relationship management software is up to date – the names, ages, and interests of their children.

What's more, your clients genuinely trust you. They want to talk to you about their big decision, not someone else. But they will likely have a lot of questions that go beyond your real estate license. How can you help? And what if you know the answer, even if it's not your specialty?