



# BROKERS' ACTIONS



## INCOME PROPERTY

### HOW TO AVOID THIS MISTAKE

In the case of an income property, the broker must always make sure to **check the leases in force** to find any information that may affect the purchase decision. Any relevant information must be communicated to future owners so they can make an informed decision.

### TIP OF A PRO

Do not take for granted the words of the current owner and make all required checks to validate the accuracy of documents. You must ensure you fully understand all the information contained in the leases.

**Make sure that the prospective buyer has consulted the leases before the promise to purchase.**

If your clients have any questions, refer them to appropriate resources and experts.

### IMPACT

Don't forget that this type of error has consequences for the broker. If you are held responsible and compensation is paid to claimant, you must pay a deductible. Also note that a lawsuit filed with courts has an impact on your personal credit report for as long as the dispute lasts, without taking into account **the waste of time that this entails**. In all cases, prevention is better than cure.



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