



NORTH VILLAGE
REALTY

Standardized Operating Procedures

New York Real Property Law section 442-h (rules of the Secretary of State relating to real estate brokers and salespersons) was amended to require, in part, that real estate brokers “institute standardized operating procedures for the prerequisites prospective homebuyers must meet prior to receiving services”.

As per this law, any licensed individual working under North Village Realty will follow these procedures:

- 1) Prospective buyers are not required to show identification.
- 2) An exclusive broker agreement is not required.
- 3) A pre-approval for a mortgage loan is required.