

SALES INSPECTION REPORT AND EXCLUSIVE AGENCY AGREEMENT AND CONTINUING AGENCY

The Property, Stock & Business Agents Act 2002 and Regulations requires all Agent's instructions to be in the form of a written agreement.

SALES INSPECTION REPORT

PARTIES

Principal

ABN / ACN	GST Registered <input type="checkbox"/> Yes <input type="checkbox"/> No
Address	
Postcode	
Phone: Work	Mobile
Phone: Home	Fax
Email	

Agent

Licensee's Licence No.* (see note)	
ABN / ACN	GST Registered <input type="checkbox"/> Yes <input type="checkbox"/> No
Trading as	
Address	
Postcode	
Phone: Work	Mobile
Fax	Email

* **Note:** If the Agent trades as a corporation the licensee's licence number is the corporation's licence number.

PROPERTY

Address of Property for Sale

Together with inclusions as specified in the Contract for Sale

Covenants/easements/defects/notices/orders as specified in the Contract for Sale, if known

Offered: with vacant possession subject to existing tenancies

Special Conditions (if any) as specified in the Contract for Sale

Refer to Clauses 4 & 5 regarding special instructions about the inspection of and promotional activities for the Property.

PRICE

Price at which the Property is to be offered (including GST, if any)

Recommended method of sale

Agent's opinion as to current estimated selling price (or price range) \$
 (this opinion is not to be construed as a valuation)

PRINCIPAL'S SOLICITOR CONVEYANCER

Firm	
Name of Solicitor/Conveyancer	
Address 1. Business	
2. Document Service	
Phone: Work	Mobile
Fax	Email

Signature of Agent	Date of report / /
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EXCLUSIVE AGENCY AGREEMENT

Agency Period

1. In consideration of the Agent promising to use their best endeavours to sell the subject Property, the Principal hereby grants to the Agent exclusive selling rights of the Property for a period from / / to / / inclusive now called the "Exclusive Agency Period".
2. i In addition to the exclusive selling rights granted to the Agent under Clause 1, the Principal also grants to the Agent non-exclusive selling rights of the Property commencing on the expiry of the Exclusive Agency Period specified in Clause 1 and until such time as either the Property is sold or this agreement is terminated by either party giving notice in writing, but without prejudice to either party's rights accrued or obligations incurred prior to the effective termination, now called the "Continuing Agency Period".
ii If the Exclusive Agency Period is for a fixed term exceeding 90 days, then the Principal can terminate this agreement without penalty at any time after the end of the first 90 days by giving 30 days notice in writing (this clause does not apply where the Contract for Sale provides for the construction by the Principal of a dwelling on the Property).

Agent's Remuneration

3. i The Exclusive Agent shall be entitled to a fee of (GST incl.) if during the Exclusive Agency Period the Property is sold either:
(a) by the Agent; (b) by any other agent; or (c) by the Principal.
ii The Agent shall be entitled to a fee at the agreed amount if at any time following the expiration of the Exclusive Agency Period the Principal enters into a Contract for the Sale of the Property with a purchaser effectively introduced to the Principal or the Property during the Exclusive Agency Period by the Agent, by any other agent or by the Principal. ✓
iii The Agent shall be entitled to a fee at the agreed amount if during the Continuing Agency Period the Agent effectively introduces to the Principal or the Property a purchaser who subsequently enters into a binding contract.
iv The Agent's fee is calculated on the selling price. If the sale is subject to GST then the Agent's fee is calculated on the GST inclusive selling price.
v The Agent's remuneration in the event of a sale at the Agent's estimate of selling price would equate to \$ (GST incl.)
vi The fee to which the Agent is entitled shall be due and payable upon demand:
(a) on completion of the sale; or
(b) if the sale is not completed owing to the default of the Principal after the parties have entered into a binding contract; or
(c) if after the making of the contract the Principal and the purchaser mutually agree not to proceed with the contract; or
(d) upon the termination of the contract by the Principal if the sale is not completed owing to the default of the Purchaser and the fee is the same or less than the amount of the deposit which is forfeited to the Principal.

IMPORTANT: This is an exclusive agency agreement. This means you may have to pay the agent commission even if another agent (or you) sell the property or introduce a buyer who later buys the property.

WARNING: Have you signed an agency agreement for the sale of this property with another agent? If you have you may have to pay 2 commissions (if this agreement or the other agreement you have signed is a sole or exclusive agency agreement).

Inspection

4. Unless otherwise instructed by the Principal, any prospective purchaser is entitled to inspect the Property in the following circumstances:

Promotional Activities

5. The sale of the Property is to be advertised and/or otherwise promoted

as per the attached schedule **OR** not advertised

OR as follows:

For Sale Sign: Permission is hereby granted for the Agent to erect "For Sale" signage Yes No

It is acknowledged that the Agent is not responsible for any liability, damages or injuries incurred as a result of the erection of the signage.

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Expenses

6. The Agent shall be entitled to reimbursement for the following expenses incurred by them:

Item	Amount	When due and payable
<input type="text"/>	\$ <input type="text"/>	<input type="text"/>
<input type="text"/>	\$ <input type="text"/>	<input type="text"/>
<input type="text"/>	\$ <input type="text"/>	<input type="text"/>
<input type="text"/>	\$ <input type="text"/>	<input type="text"/>
<input type="text"/>	\$ <input type="text"/>	<input type="text"/>
<input type="text"/>	\$ <input type="text"/>	<input type="text"/>
TOTAL amount of expenses or charges the Agent expects to incur and for which the Agent is entitled under this agreement to be reimbursed (incl GST where applicable).	\$ <input type="text"/>	<input type="text"/>

Variation of Fees and Expenses

7. The services to be provided by the Agent and any fees or expenses payable by the Principal to the Agent pursuant to this agreement cannot be varied except as agreed by the Principal in writing.

Deposit

8. It is irrevocably agreed that all monies paid by the purchaser as deposit monies shall be held by the Agent in trust as stakeholder pending completion.

Authority to Deduct

9. If any money is received by the Agent on behalf of the Principal, then the Principal authorises the Agent to deduct all of the Agent's above mentioned fees, expenses and charges before accounting to the Principal or the Principal's solicitor/conveyancer.

Payment to Principal

10. If money held by the Agent becomes due to the Principal, then the Principal directs the Agent to pay that money by:
 Cheque Yes No Electronic Funds Transfer (EFT) Yes No

If by EFT:
 /

Financial Institution Taxes or Deductions

11. The Agent shall be entitled to be reimbursed for any taxes or deductions debited by banks or other financial institutions against the Agent's account that are attributable to the affairs of the Principal.

Contract For Sale

12. Where the Property is residential property (as defined in Division 8 of Part 4 of the Conveyancing Act 1919), the Agent cannot act on behalf of the Principal in respect of the sale of the Property unless the Agent has a copy of the proposed Contract for Sale in respect of the Property available for inspection.

13. The Agent is not authorised to enter into or sign a Contract for Sale on behalf of the Principal.

Conjunction

14. Unless otherwise instructed, the Agent may allow other agents to act in conjunction with them in order to effect a sale but only one fee will be payable.

Limit of Agent's Services

15. The Agent does not undertake to perform any other services in connection with the sale.

GST

- 16. i Any amounts referred to in this agreement which are payable by the Principal to the Agent in respect of services provided by the Agent under this agreement, including reimbursement of expenses, are expressed inclusive of the Goods and Services Tax ("GST"), at the rate of 10% (the current rate). If the current rate is increased or decreased, the parties agree that any amounts referred to in this agreement will be varied accordingly.
- ii The parties agree that the time of supply for GST purposes shall be the completion date of the sale.

Agent's Indemnity and Liability

17. The Principal will hold and keep indemnified the Agent against all actions, suits, proceedings, claims, demands, costs and expenses whatsoever which may be taken or made against the Agent in the course of or arising out of the proper performance or exercise of any of the powers, duties or authorities of the Agent under this agreement.

Financial and Investment Advice

18. The Principal acknowledges that any financial or investment advice provided by the Agent to the Principal is of a general nature only whose preparation does not take into account the individual circumstances, objectives, financial situation or needs of the Principal. The Principal is advised to consult with their own independent financial and/or investment advisor.

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Material Fact

19. i The Principal warrants that the Principal has supplied the Agent in writing with all the relevant details and information pertaining to all the material facts in respect of the Property.
- ii The Principal acknowledges that the Property, Stock and Business Agents Act 2002 requires the Agent to disclose all material facts to prospective and actual purchasers.
- iii The Principal directs the Agent to disclose all of the material facts provided in writing by the Principal to the Agent to all prospective and actual purchasers of the Property.
- iv In this clause "material fact" has the same meaning as it has in Section 52 of the Property, Stock and Business Agents Act 2002.

Privacy Policy

20. The Agent uses personal information collected from or about the Principal to act as the Principal's Agent and to perform their obligations under this agreement.

The Agent may also use such information collected to promote the services of the Agent and/or seek potential clients.

The Agent may disclose information to other parties including advisors, media organisations, property data service providers, on the internet, to potential buyers, or to clients of the Agent both existing and potential, as well as to parties engaged to evaluate the Property, owners' corporations, valuers, government and statutory bodies and financial institutions.

The Agent will only disclose information to other parties as required to perform their duties under this agreement, to achieve the purposes specified above or as otherwise allowed under the Privacy Act 1988.

If the Principal would like to access this information, they can do so by contacting the Agent at the address and contact numbers contained in this agreement.

The Principal can also correct this information if it is inaccurate, incomplete or out-of-date.

Real estate and tax law requires some of this information to be collected. If the information is not provided, the Agent may not be able to act on the Principal's behalf effectively or at all.

Disclosure of Rebates, Discounts or Commissions in Respect of Expenses

21. In respect of any expenses to be incurred by the Principal or the Agent on behalf of the Principal pursuant to this agreement, the Agent discloses that the Agent may receive the following rebates, discounts or commissions from third parties.

Name of Third Party	Estimated Amount of Rebate, Discount or Commission
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>

If no benefit, write in "nil".

Principal's Authority

22. The Principal warrants that the Principal has authority to enter into this agreement.

Acknowledgements

23. The Principal acknowledges being served with a copy of this agreement.

24. The Principal acknowledges that by signing this agreement the Principal is denied the right to sell the Property without paying a fee.

Occupational Health and Safety

25. The Principal acknowledges that

- i at all material times the Principal has sole control of the Property listed for sale.
- ii the Agent acts under the direction of the Principal to facilitate the transfer of the Property between Principal and purchaser.

26. The Principal acknowledges that the Principal has thoroughly inspected the Property prior to sale and that the Property is

- i free from harm Yes No

OR

- ii subject to the defects and risks outlined in the Contract for Sale Yes No

Consumers Guide

27. The Principal acknowledges that they have been given a copy of the consumers guide "Agency Agreements for the Sale of Residential Property" prior to signing this agreement Yes No Date / /

Cooling-Off Period:

You (the Principal) have a Cooling-off period for this agreement. If you do not wish to continue with this agreement you can cancel it until 5pm on the next business day or Saturday.

Have you waived the Cooling-off period in writing? Yes No

Signature of Principal

Date

 / /

 / /

Signature of Agent

Date

 / /