

NSW  
Compulsory Office Procedures Checklists  
to support compliance with the  
Guidelines Issued by the Commissioner for Fair  
Trading as to what constitutes  
Proper Supervision of the Business of a Licensee

*The 'NSW Compulsory Office Procedures Checklists to support compliance with the Guidelines Issued by the Commissioner for Fair Trading as to what Constitutes Proper Supervision of the Business of a Licensee' have been created by Think Real Estate for the benefit of NSW real estate practitioners who are clients of Think Real Estate.*

*Anyone using this manual is strongly advised to seek suitable professional advice as to the suitability of the information contained herein. Think Real Estate gives no warranty or undertaking in terms of the manual as to its completeness, accuracy or timeliness of the information contained herein, and therefore accepts no liability for any loss or damage suffered by any person who uses or relies upon the contents of the manual.*



In the Agency Agreement, have you documented:	X	X	X	X
<ul style="list-style-type: none"> <li>• your opinion of estimated selling price / price-range</li> </ul>				
<ul style="list-style-type: none"> <li>• the price / price-range at which the property will be offered for sale (for use in advertising material and oral statements)</li> </ul>				
If these are expressed as a price-range, are they reasonable in range				
Have you confirmed that your vendor will seriously consider price offers within the range quoted in your advertising material				
<b>ADJUSTMENT OF YOUR ORIGINAL TRUE ESTIMATE OF SELLING PRICE</b>				
If the marketing campaign reveals that an adjustment in the agent's opinion of estimated selling price is necessary:				
<ul style="list-style-type: none"> <li>• has the principal(s) / vendor(s) authorised the change and issued instructions in writing to you to adjust the asking price below the Estimated Selling Price as entered into your Sales Agency Agreement</li> </ul>	X			
<ul style="list-style-type: none"> <li>• has all advertising material been adjusted to reflect this change</li> </ul>	X			
<ul style="list-style-type: none"> <li>• have oral statements, that can be made regarding price, been adjusted</li> </ul>	X			

BASED UPON THE RELIANCE OF THE ABOVE INFORMATION, THE TRUE ESTIMATE OF THE SELLING PRICE, OR PRICE-RANGE, OF THE PROPERTY IS:

\$ .....5000..... --- \$ .....10000.....

(The True Estimate of Selling Price or Price-Range for the property entered into the Sales Inspection Report & Agency Agreement, must agree with this / these figures)

Note that once quality feedback is received from prospective purchasers, the 'True Estimate of Selling Price or Price-Range' for the property may change. If so, you must advise the principal (vendor) in writing and obtain written authorisation back from the principal (vendor) to commence marketing as to the adjusted 'True Estimate of Selling Price'

Salesperson's Name: (please print) John Smith .....

Saleperson's Signature: ..... Date: .....



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TO SUPPORT COMPLIANCE WITH THE GUIDELINES ISSUED BY THE COMMISSIONER FOR  
FAIR TRADING AS TO WHAT CONSTITUTES PROPER SUPERVISION  
OF THE BUSINESS OF A LICENSEE

**RECEIPT & ACKNOWLEDGMENT**

I have received a copy of the 'NSW Compulsory Office Procedures Checklists to support compliance with the Guidelines issued by the Commissioner for Fair Trading as to What Constitutes Proper Supervision of the Business of a Licensee' (the Manual) for **(office name)**, and I understand that the procedures contained therein will apply to my employment.

I agree to read the information and seek clarification of any sections I don't understand. I also agree to abide by the procedures during my employment, or contract arrangement, with **(office name)**.

I further understand that **(office name)** may amend the contents of the checklists at any time and, in such case, any changes in employment related procedure will be communicated to me by the Company.

I understand that in the event of **(office name)** issuing a revised series of checklists, all previous versions will be rendered obsolete.

**EMPLOYEE OR CONTRACTED PERSON ACKNOWLEDGEMENT**

Full Name: .....  
(please print)

Signature: .....

Date: .....

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