

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"> • your opinion of estimated selling price / price-range 				
<ul style="list-style-type: none"> • the price / price-range at which the property will be offered for sale (for use in advertising material and oral statements) 				
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				
ADJUSTMENT OF YOUR ORIGINAL TRUE ESTIMATE OF SELLING PRICE				
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"> • 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 	X			
<ul style="list-style-type: none"> • has all advertising material been adjusted to reflect this change 	X			
<ul style="list-style-type: none"> • have oral statements, that can be made regarding price, been adjusted 	X			

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

\$ 1000000 ----- \$

(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)

Saleperson's Signature: Date:

COMBINED ADVERTISING NOT FALSE AND MISLEADING CHECKLIST + DISCLOSURE OF CONFLICT OF INTEREST CHECKLIST	YES	NO	N/A
ADDRESS OF PROPERTY: Test Address			
Does all advertising material contain the company name	X		
Does the price/price-range stated in the adverting material comply with the estimated price/price-range entered into the Agency Agreement	X		
Have all agents / support-staff agreed upon oral stated price / price-range as to inquiry from prospective buyers so as to comply with above	X		
Has all advertising material been checked against:			
• the approved advertising schedule	X		
• known facts of the property	X		
Is the description of the property true and correct	X		
Are photographs used in advertising material true and correct	X		
Is a disclaimer required for the reproduction of plans, sketches and diagrams	X		
Have rebates, discounts and commissions been disclosed to the principal (vendor)	X		
If there is a relevant interest in the property, has that relevant interest been disclosed	X		
Is there need for the agent and seller (or prospective buyer) to complete and sign:			
• a prescribed S47 form (agent's relationship with another person)		X	
• a prescribed S49 form (agent obtaining a beneficial interest in property)		X	
(if yes, has this been completed prior to the agent obtaining the beneficial interest)			
Could you be acting for both buyer and seller at the same time	X		
Salesperson's Name: (please print) Salesperson's Signature: Date:			

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

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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