

# CPx Governance: Selling/Advertising Properties

It is mandatory that all Australian properties advertised on CPx comply with:

**1) Independent Property Review (ipr):** an ipr is property specific and includes expert commentary, a score and grade. The report is valid for three months, from the published date. CPx does not offer a refund for properties advertised for less than three months.

- (i) This third-party information is made available on all advertised properties in-place-of the seller/ agent supplied marketing-copy/ text description.
- (ii) An ipr can be downloaded for free.
- (iii) Properties can only be advertised within the ipr valid period. In cases where the property remains unsold, a new ipr must be ordered to retain the advertisement/ listing on CPx.

**2) A copy of the complete **contract-of-sale** or a contract-of-sale-summary is included in the available property information.**

- (i) A contract-of-sale-summary can be ordered through CPx.

Optional 'Buyer Saving':

**3) Property for-sale-price:** If the property for-sale-price includes a real estate agent 'Selling-fee'. A seller or agent may opt to pass on some or all the 'Selling-fee' directly to a buyer via a saving:

- (i) If applicable CPx will advertise the property for-sale-price in the following manner.
  - Listed price: this is the property for-sale-price includes the Selling-fees
  - CPx price: this is the property for-sale-price less the Saving
  - Saving: this is the portion nominated on what the buyer can save

For example: If 'Selling-fees' of \$20,000 are included in the for-sale-price and you choose to retain \$2,000 for costs/ services, hence a saving of \$18,000 will pass on to the buyer.

- (ii) Where a saving is not applicable, only the 'CPx price' will display against the property
- (iii) It is illegal in Australia to list/ advertise the same property with different for-sale-prices.
- (iv) If a false for-sale-price is declared CPx reserves the right to take your property 'Offline'. No refund is payable.
- (v) Buyers are advised that the CPx price will be the declared contract buy/ sold price.

CPx recommends independent representation:

**4) Sellers may opt to 'do-it-yourself' or appoint an industry professional.**

**5) Since payment determines service obligation and customer loyalty; sellers and buyers are encouraged to appoint their own independent industry professional. This industry professional then represents the buyer's or seller's needs, ensuring unbiased and independent representation.**

**6) The seller and buyer are encouraged to negotiate a fixed fee-for-service terms and not a percentage of the sale price, with their nominated industry professional.**

**7) The buyer and seller do not appoint the same industry professional for the same property sale/purchase.**

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