

CPx Governance: Selling/Advertising Properties

CPx recommends independent representation and provides the following to assist with how-to advertise properties:

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 listed 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.

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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