

ACT IMPORTANT DATES & INFORMATION FOR THE SALES TEAM AS AT SEPT 2020

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Area of legislation:	Vendor /Tenant/Purchaser	Agent
Cooling off period for Contract for sale of land	Purchaser Only – 5 business days ie if you exchange at 2pm Saturday – you have until 5pm the following Monday to cool off.	
Amount purchaser loses if they pull out during cooling off period	Purchaser loses .25% of the purchase price ie \$800, 000 x .25% = \$2000	
Notice to a tenant if property is being sold	Must be given in writing	Tenant is entitled to refuse access until written notice received
Maximum no of inspections allowed per week when a property has a tenant	Tenant only need to agree to two (2) per week	2 per week
Notice to tenants re inspection times	Give tenant 24 hours	24 hours minimum
Tenanted Property has been sold and contracts exchanged		If Property sold – Agent must give tenant 8 weeks notice on “exchange of contracts”
Definition of Section 17 W certificate	Waives purchasers right to a cooling off period for the Purchaser on Exchange of contracts	
Notice re; property visit/periodic inspection in order to a market appraisal	To the tenant – 7 clear days written notice (plus postage or other service period)	
Methods to serve an Agency Agreement		1.Email 2.Post (hand written mailbook) 3.Hand Deliver 4. Leave it with someone over the age of 16 yrs at an address the vendor advised
What you need to do each year to renew your licence regarding training		12 CPD points of training
Time frame you must keep CPD certificates		By the holder of the Licence or Certificate for three (3) years
Whose responsible to keep a copy		The holder & the principal
When must you complete the CPD training		Licence holders must complete the 12 points by 30 June each year. Registration holders must complete by end 31 st October each year