

Real Estate Salesperson Checklist

Contract

Are all names in full and correct (including middle names) (Robert not Rob)	yes / no
Deposit amount – are funds clear and available?	yes / no
Are the dates correct (no public holidays in contracted period)	yes / no
Have encumbrances been noted e.g. easements, owner builder notices	yes / no
Client provided 100 points of identification?	yes / no
Copies of power of attorney if required	yes / no
Special Conditions – do both parties understand	yes / no

Names on the contract

It is essential to ensure all names on contract are full and correct to expedite conveyance. A simple name shortening while friendly and rapport building at the time can slow the process down dramatically.

Individual Buyer

The Contract must list full and correct name/s (including middle names)

Trust Buyer

If you are buying the property in the name of a Trust, the contract must list the Trust name in full (including the trustee of the Trust's full name).

Company Buyer

If you are buying the property in a company name, the Contract must list the company name in full and the ACN number.

And or Nominee Buyer

If a buyer is being noted as e.g. A&Z Pty Ltd and or Nominee please ensure you have a copy of the signed Nomination of Appointment the noting Nominee they may elect to use. This must be signed and dated prior to the date of the Contract.

Conduct a Title Search to ensure that the correct seller and that the correct property details are noted on the Contract. The seller should be recorded on the Contract as per the Title. Sometimes the property may have been purchased in a wife's maiden name, but now she is married, she may have appointed you to sell the property on her behalf in her married name. If the Title shows a maiden name, the Contract should be prepared noting the maiden name.

Deposit Monies

You need to make sure any monies for deposit are cleared and available funds. Some clients will assume their deposit will fall into the finance or may be in a fixed term which may not fall due in time for settlement or may be included in a deposit paid under the buyer's prior sale Contract.

Dates on contract

It is very important to check and re-check all dates on contract. A contract with a 21 day settlement and 14 business days for finance looks great on paper until a public holiday falls in the middle and makes the settlement date fall before the finance date. We recommend a minimum of 14 days between unconditional finance and settlement to ensure the bank has sufficient time to issue mortgage documents, the buyer to receive, sign and return for checking by the bank prior to the bank accepting a settlement booking.

100 Points of identification

Ensure you have the full 100 points of identification. Most people carry enough in their wallet, just ask the question. This helps with ensuring that full and correct names are recorded on the Contract.

Power of attorney

If the contract is being signed by anyone on behalf of a seller or buyer, please ensure you have a copy of the Power of Attorney.

If selling on behalf of a deceased estate seek information as to correct clauses to be inserted on the Contract with respect to either registration of Record or Transmission of Death documentation and time period to effect registration. The Estate Solicitor will be able assist with this clause and calculating the time period.

Has the property been sold with structures erected by an owner builder. A notice to the prospective buyer must be given to the buyer prior to execution of the Contract.

Special Conditions (if you need a special condition on any of these subjects (or any other), email or call and we'll send you the wording)

- Access Prior to Settlement for Renovations
- Acknowledgement of Flooding
- Apply the Margin Scheme – Buyer
- Apply the Margin Scheme – Seller
- Conversion to Freehold
- Deposit by Deposit Bond or Bank Guarantee
- Deposit Insufficient to Cover Agent Commission
- Disclosure of Non Approved Building Works (eg pergola)
- Encumbrances
- Land Sales Act Exemption
- No Body Corporate
- Owner builder clauses
- Pool Fence Not Satisfactory
- Property at Seller's Risk until Settlement Date
- Repairs Prior to Settlement
- Settlement Date when Subject to Transmission
- Buyer Completing Prior Contract
- All Finals Being Issued
- Subject to Body Corporate Inspection
- Buyer and Seller Entering Tenancy Agreement
- Buyer Entering Contract of Sale
- Completion of Lot
- Due Diligence
- Finals Being Issued - Buyer Choice
- FIRB Approval

- Flooding
- Provision of Copies of Finals
- Satisfactory Pool Fence
- Satisfactory Present Use
- Satisfactory Searches
- Soil Test
- Survey
- Termination of Prior Contract
- Completion of Dwelling
- Transmission
- Valuation
- Sunset Clause
- Time for Acceptance
- Visual Inspection of Property
- Facsimile Transmission
- Pool Safety Certificate Not Required Prior to Settlement for REIQ
- House and Land 8th Edition Contract
- Pool Safety to be Obtained and Paid For By the Seller for REIQ House and Land 8th Edition
- Existing Registered and Unregistered Title Encumbrances
- No Objections by Buyer Regarding Approvals, Certifications,
- Inspections or Requirements of Authorities
- Property Accepted As Is (Building & Pest Does Not Apply)
- Property Sold and Accepted “As Is, Where Is” – No Objections by Buyer
- Deposit To Be Released Prior to Settlement
- Penalty if Finance Condition Not Satisfied
- Vacant Possession
- Vacant Possession – Seller to End Existing Lease Early
- Access Prior to Settlement for Storage of Goods
- Possession Prior to Settlement