



**RECORD OF TITLE  
UNDER LAND TRANSFER ACT 2017  
FREEHOLD  
Search Copy**



  
R.W. Muir  
Registrar-General  
of Land

**Identifier** NA79A/218  
**Land Registration District** North Auckland  
**Date Issued** 29 May 1990  
**Prior References**  
NA64D/747 NA69/20 NA778/67

**STATEMENT OF PASSING OVER INFORMATION:**

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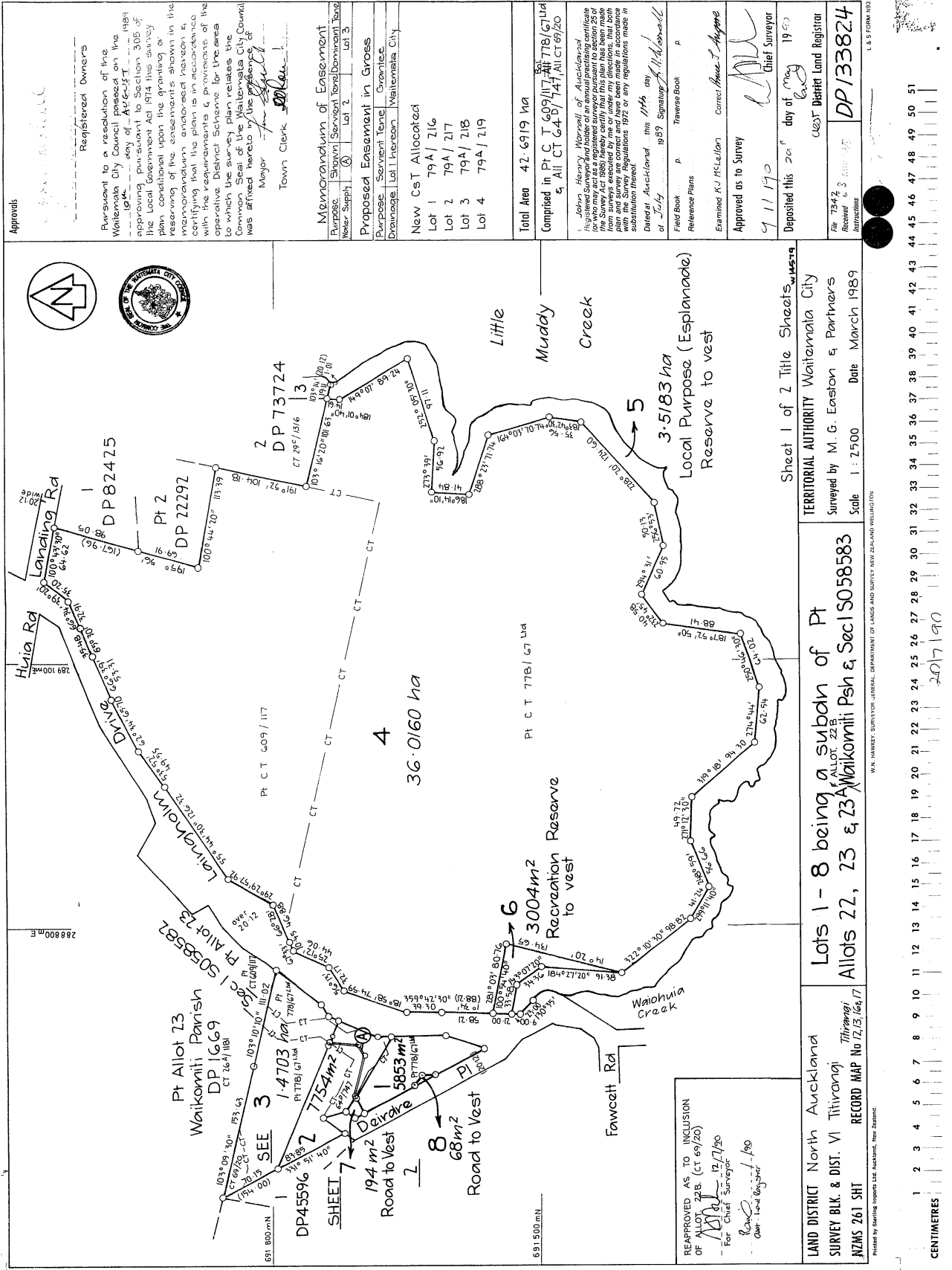
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**Estate** Fee Simple  
**Area** 1.4703 hectares more or less  
**Legal Description** Lot 3 Deposited Plan 133824  
**Registered Owners**  
Charles Anthony Whitehouse and Yvonne Kaye Whitehouse

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**Interests**

C145468.5 Encumbrance to Waitakere City Council - 29.5.1990 at 1.31 pm  
Appurtenant hereto is a right to convey water specified in Easement Certificate C145468.6 - 29.5.1990 at 1.31 pm  
The easements specified in Easement Certificate C145468.6 are subject to Section 309 (1) (a) Local Government Act 1974  
C870285.3 Mortgage to ASB Bank Limited - 26.7.1995 at 2.14 pm



Approvals

Registered Owners  
 Pursuant to a resolution of the Waitemata City Council passed on the 19th day of August 1989 approving pursuant to Section 305 of the Local Government Act 1974 this survey plan conditional upon the granting or reserving of the easements shown in the memorandum endorsed herewith and certifying that the plan is in accordance with the requirements & provisions of the operative District Scheme for the area to which the survey plan relates the Common Seal of the Waitemata City Council was affixed hereto on the 19th day of August 1989  
 Mayor *[Signature]*  
 Town Clerk *[Signature]*

Memorandum of Easement  
 Purpose: Shown Servient Tenement Dominant Tenement  
 Name: Supply (X) Lot 2 Lot 3

Proposed Easement in Gross  
 Purpose: Servient Tenement Grantor: Waitemata City  
 Grantee: [Blank]

New Cst Allocated  
 Lot 1 79A/216  
 Lot 2 79A/217  
 Lot 3 79A/218  
 Lot 4 79A/219

Total Area 42.6919 ha  
 Comprised in Pt. C.T. 609/117 718/671/4 & All C.T. 64/174/1/1 C.T. 67/20

John Henry Woodall of Auckland Registered Surveyor and holder of an annual practicing certificate for who may act as a registered surveyor pursuant to section 25 of the Survey Act 1954 and who is duly qualified to execute the plan and the survey are correct and true and have been made according to the best of his skill and belief and in accordance with the provisions of the said Act and any regulations made in substitution thereof.  
 Dated at Auckland this 14th day of July 1989 Signature *[Signature]*  
 Field Book  
 Reference Plans  
 Examined A.J. McLeish  
 Approved as to Survey  
 Deposited this 20th day of May 1989  
 Chief Surveyor

File 734-2  
 Received 4.3.89  
 District Land Registrar  
 DP/133824

Sheet 1 of 2 Title Sheets  
 TERRITORIAL AUTHORITY Waitemata City  
 Surveyed by M. G. Easton & Partners  
 Scale 1:2500 Date March 1989

REAPPROVED AS TO INCLUSION OF ALLOT 22B (CT 69/260) For Chief Surveyor  
 Date 12/7/90  
 Chief Land Registrar

RECORD MAP No 12/13/16/17  
 LAND DISTRICT North Auckland  
 SURVEY BLK. & DIST. VI Tihirangi  
 ALLOTS 22B Waikomiti Psh & Sec 1 S058583  
 Allots 22, 23 & 23A

Lot 1 - 8 being a subdn of Pt Waikomiti Psh & Sec 1 S058583

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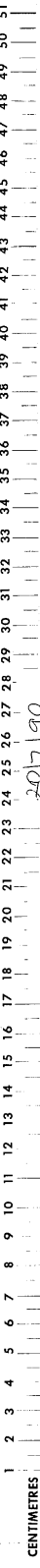
Lot 1 - 8 being a subdn of Pt Waikomiti Psh & Sec 1 S058583

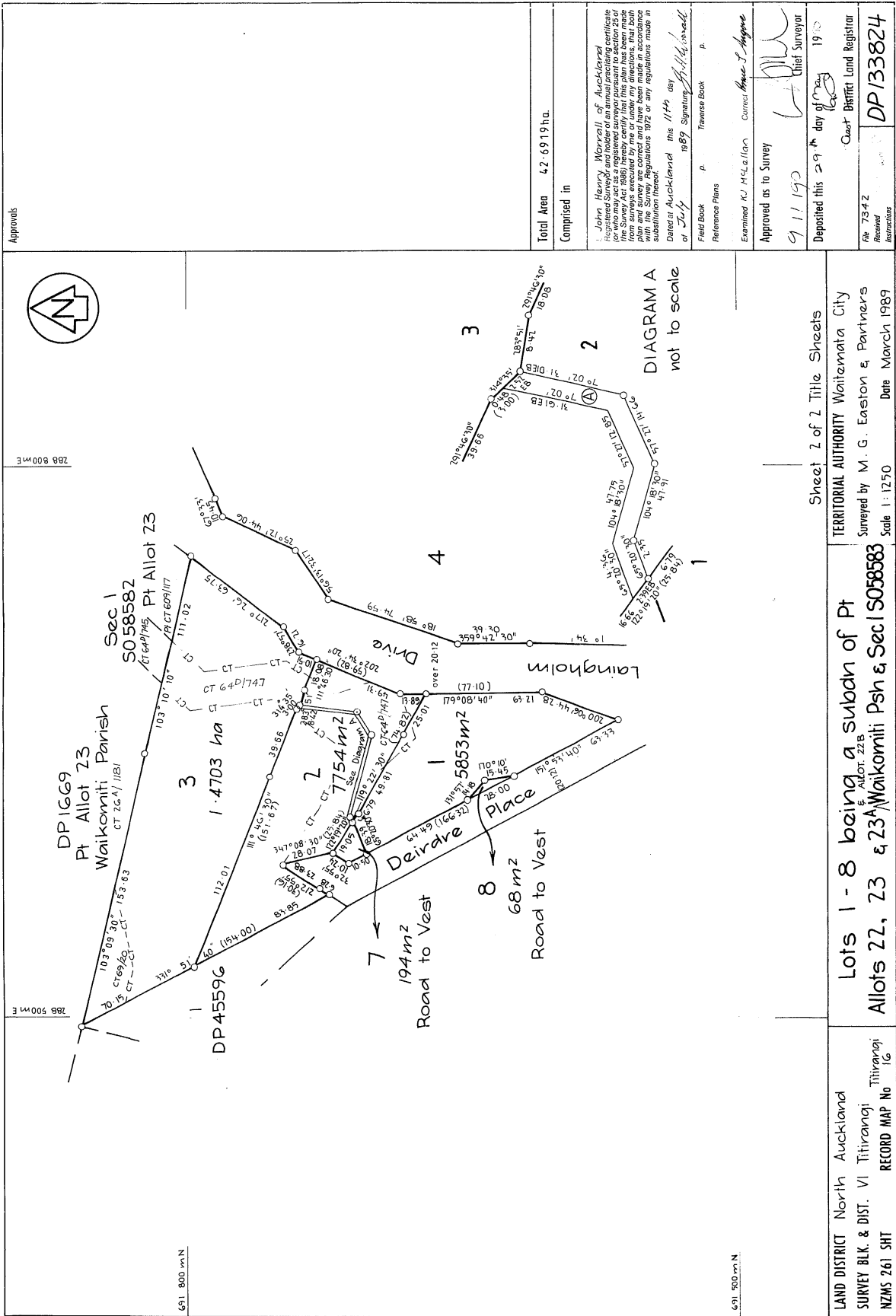
Lot 1 - 8 being a subdn of Pt Waikomiti Psh & Sec 1 S058583

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Lot 1 - 8 being a subdn of Pt Waikomiti Psh & Sec 1 S058583

Lot 1 - 8 being a subdn of Pt Waikomiti Psh & Sec 1 S058583





691 800 mm N

288 500 m E

691 800 mm E

288 800 m E

Approved

Total Area 42.6919 ha.

Comprised in

John Henry Marshall of Auckland  
 or who may act as registered surveyor pursuant to section 25 of  
 the Survey Act 1988, hereby certify that this plan has been made  
 in accordance with the Survey Regulations 1972 or any regulations made in  
 substitution thereof.

Dated at Auckland this 11th day  
 of July 1989. Signatures: *[Signature]*

Field Book A Traverse Book A

Referential Plans

Examined A.J. McLeilan Correct: *[Signature]*

Approved as to Survey 9/11/89 *[Signature]* Chief Surveyor

Deposited this 29th day of May 1989  
 Court District Land Registrar  
 File 7342  
 DP/133824

L.S. FORM NO. 1

Sheet 2 of 2 Title Sheets

TERRITORIAL AUTHORITY Waitamata City

Surveyed by M. G. Easton & Partners

Date March 1989

Scale 1:1250

Lots 1 - 8 being a subdn of Pt  
 & ALLOT. 22B  
 Allots 22, 23 & 23A Waikomiti Psh & Sec I S058583

LAND DISTRICT North Auckland  
 SURVEY BLK. & DIST. VI Titirangi  
 NZMS 261 SHT RECORD MAP No 16  
 Titirangi

Printed by Sherrin Imports Ltd Auckland, New Zealand

1 2 3 4 5 6 7 8 10 11 12 13 14 15 16 17 18 1 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51



# Real Estate Agents Act (Professional Conduct and Client Care) Rules 2012

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# Contents

<b>1</b>	Title	1
<b>2</b>	Commencement	1
<b>3</b>	Scope and objectives	1
<b>4</b>	Interpretation	1
<b>5</b>	Standards of professional competence	1
<b>6</b>	Standards of professional conduct	1
<b>7</b>	Duty to report misconduct or unsatisfactory conduct	1
<b>8</b>	Duties and obligations of agents	2
<b>9</b>	Client and customer care	2
<b>10</b>	Client and customer care for sellers' agents	3
<b>11</b>	Client and customer care for buyers' agents	4
<b>12</b>	Information about complaints	5
<b>13</b>	Revocation	5

## Important note

The Real Estate Authority (REA) is the operating name of the Real Estate Agents Authority (REAA).

Please note that this publication uses the legal name 'Real Estate Agents Authority (REAA)' due to a requirement to maintain consistency with legislation.

## Rules

These Rules make up the Real Estate Agents Authority code of professional conduct and client care. The Rules were made by the Authority and notified in the New Zealand Gazette.<sup>1</sup> The rules set minimum standards of conduct and client care that licensees are required to meet when carrying out real estate agency work and dealing with clients.

<sup>1</sup> Pursuant to section 14 of the Real Estate Agents Act 2008, the Real Estate Agents Authority, with the approval of the Minister of Justice given in accordance with section 17 of that Act, and after consultation in accordance with section 16 of that Act, makes the following rules.

## 1 Title

These rules are the Real Estate Agents Act (Professional Conduct and Client Care) Rules 2012.

## 2 Commencement

These rules come into force on 8 April 2013.

## 3 Scope and objectives

- 3.1 These practice rules setting out a code of professional conduct and client care have been prepared by the Real Estate Agents Authority (**the Authority**). They constitute the Professional Conduct and Client Care Rules required by section 14 of the Real Estate Agents Act 2008.
- 3.2 These practice rules set out the standard of conduct and client care that agents, branch managers, and salespersons (collectively referred to **as licensees**) are required to meet when carrying out real estate agency work and dealing with clients.
- 3.3 These practice rules are not an exhaustive statement of the conduct expected of licensees. They set minimum standards that licensees must observe and are a reference point for discipline. A charge of misconduct or unsatisfactory conduct may be brought and dealt with despite the charge not being based on a breach of any specific rule.
- 3.4 These practice rules must be read in conjunction with the Act and regulations, and do not repeat duties and obligations that are included in the Act or regulations.

## 4 Interpretation

- 4.1 In these rules,—
- **Act** means the Real Estate Agents Act 2008.
  - **customer** means a person who is a party or potential party to a transaction and excludes a prospective client and a client.

- **prospective client** means a person who is considering or intending to enter into an agency agreement with an agent to carry out real estate agency work.
- **regulations** means regulations made pursuant to the Act.

- 4.2 Unless the context otherwise requires, terms used in these rules have the same meaning as in the Act.

## 5 Standards of professional competence

- 5.1 A licensee must exercise skill, care, competence, and diligence at all times when carrying out real estate agency work.
- 5.2 A licensee must have a sound knowledge of the Act, regulations, rules issued by the Authority (including these rules), and other legislation relevant to real estate agency work.

## 6 Standards of professional conduct

- 6.1 A licensee must comply with fiduciary obligations to the licensee's client.
- 6.2 A licensee must act in good faith and deal fairly with all parties engaged in a transaction.
- 6.3 A licensee must not engage in any conduct likely to bring the industry into disrepute.
- 6.4 A licensee must not mislead a customer or client, nor provide false information, nor withhold information that should by law or in fairness be provided to a customer or client.

## 7 Duty to report misconduct or unsatisfactory conduct

- 7.1 A licensee who has reasonable grounds to suspect that another licensee has been guilty of unsatisfactory conduct<sup>1</sup> may make a report to the Authority.
- 7.2 A licensee who has reasonable grounds to suspect that another licensee has been

<sup>1</sup> Unsatisfactory conduct is defined in the Act: see section 72.

guilty of misconduct<sup>2</sup> must make a report to the Authority.

- 7.3 A licensee must not use, or threaten to use, the complaints or disciplinary process for an improper purpose.
- 7.4 If a licensee learns that a person is committing an offence by undertaking real estate agency work without a licence, the licensee must immediately report the matter to the Authority.

## 8 Duties and obligations of agents

### Promoting awareness of rules

- 8.1 An agent who is operating as a business must display these rules prominently in the public area of each office or branch, and provide access to them on every website maintained by the agent for the purposes of the business.
- 8.2 A licensee must make these rules available to any person on request.

### Supervision and management of salespersons

- 8.3 An agent who is operating as a business must ensure that all salespersons employed or engaged by the agent are properly supervised and managed.<sup>3</sup>

### Ensuring knowledge of regulatory framework and promoting continuing education

- 8.4 An agent who is operating as a business must ensure that all licensees employed or engaged by the agent have a sound knowledge of the Act, regulations, rules issued by the Authority (including these rules), and other legislation relevant to real estate agency work.
- 8.5 An agent who is operating as a business must ensure that licensees employed or engaged by the agent are aware of and have the opportunity to undertake any continuing education required by the Authority.

## 9 Client and customer care

### General

- 9.1 A licensee must act in the best interests of a client and act in accordance with the client's instructions unless to do so would be contrary to law.
- 9.2 A licensee must not engage in any conduct that would put a prospective client, client, or customer under undue or unfair pressure.
- 9.3 A licensee must communicate regularly and in a timely manner and keep the client well informed of matters relevant to the client's interest, unless otherwise instructed by the client.
- 9.4 A licensee must not mislead customers as to the price expectations of the client.
- 9.5 A licensee must take due care to—
  - (a) ensure the security of land and every business in respect of which the licensee is carrying out real estate agency work; and
  - (b) avoid risks of damage that may arise from customers, or clients that are not the owner of the land or business, accessing the land or business.
- 9.6 Unless authorised by a client, through an agency agreement, a licensee must not offer or market any land or business, including by putting details on any website or by placing a sign on the property.

### Agency agreements and contractual documents

- 9.7 Before a prospective client, client, or customer signs an agency agreement, a sale and purchase agreement, or other contractual document, a licensee must—
  - (a) recommend that the person seek legal advice; and
  - (b) ensure that the person is aware that he or she can, and may need to, seek technical or other advice and information; and
  - (c) allow that person a reasonable opportunity to obtain the advice referred to in paragraphs (a) and (b).

<sup>2</sup> Misconduct is defined in the Act: see section 73.

<sup>3</sup> The Act defines what is meant by a salesperson being properly supervised and managed by an agent or a branch manager for the purposes of section 50 of the Act: see section 50(2).

- 9.8** A licensee must not take advantage of a prospective client's, client's, or customer's inability to understand relevant documents where such inability is reasonably apparent.
- 9.9** A licensee must not submit an agency agreement or a sale and purchase agreement or other contractual document to any person for signature unless all material particulars have been inserted into or attached to the document.
- 9.10** A licensee must explain to a prospective client that if he or she enters into or has already entered into other agency agreements, he or she could be liable to pay full commission to more than 1 agent in the event that a transaction is concluded.
- 9.11** On notice of cancellation of an agency agreement being given or received by the agent under the agreement, the agent must advise the client, in writing, of the name of each customer (if any) in respect of whom the agent would claim a commission, were the customer to conclude a transaction with the client.
- 9.12** An agent must not impose conditions on a client through an agency agreement that are not reasonably necessary to protect the interests of the agent.
- 9.13** When authorised by a client to incur expenses, a licensee must seek to obtain the best value for the client.

#### Conflicts of interest

- 9.14** A licensee must not act in a capacity that would attract more than 1 commission in the same transaction.
- 9.15** A licensee must not engage in business or professional activity other than real estate agency work where the business or activity would, or could reasonably be expected to, compromise the discharge of the licensee's obligations.

#### Confidentiality

- 9.16** A licensee must not use information that is confidential to a client for the benefit of any other person or of the licensee.

- 9.17** A licensee must not disclose confidential personal information relating to a client unless—
- the client consents in writing; or
  - disclosure is necessary to answer or defend any complaint, claim, allegation, or proceedings against the licensee by the client; or
  - the licensee is required by law to disclose the information; or
  - the disclosure is consistent with the information privacy principles in section 6 of the Privacy Act 1993.
- 9.18** Where a licensee discloses information under rule 9.17(b), (c) or (d), it may be only to the appropriate person or entity and only to the extent necessary for the permitted purpose.

## 10 Client and customer care for sellers' agents

- 10.1** This rule applies to an agent (and any licensee employed or engaged by the agent) who is entering, or has entered, into an agency agreement with a client for the grant, sale, or other disposal of land or a business.

#### Appraisals and pricing

- 10.2** An appraisal of land or a business must—
- be provided in writing to a client by a licensee; and
  - realistically reflect current market conditions; and
  - be supported by comparable information on sales of similar land in similar locations or businesses.
- 10.3** Where no directly comparable or semi-comparable sales data exists, a licensee must explain this, in writing, to a client.
- 10.4** An advertised price must clearly reflect the pricing expectations agreed with the client.



#### Relationship between prospective client's choices about how to sell and licensee's benefits

- 10.5** Before a prospective client signs an agency agreement, the licensee must explain to the prospective client how choices that the prospective client may make about how to sell or otherwise dispose of his or her land or business could impact on the individual benefits that the licensee may receive.

#### Agency agreements

- 10.6** Before a prospective client signs an agency agreement, a licensee must explain to the prospective client and set out in writing—
- (a) the conditions under which commission must be paid and how commission is calculated, including an estimated cost (actual \$ amount) of commission payable by the client, based on the appraisal provided under rule 10.2:
  - (b) when the agency agreement ends;
  - (c) how the land or business will be marketed and advertised, including any additional expenses that such advertising and marketing will incur;
  - (d) that the client is not obliged to agree to the additional expenses referred to in rule 10.6(c):
  - (e) that further information on agency agreements and contractual documents is available from the Authority and how to access this information.

#### Disclosure of defects

- 10.7** A licensee is not required to discover hidden or underlying defects in land but must disclose known defects to a customer. Where it would appear likely to a reasonably competent licensee that land may be subject to hidden or underlying defects<sup>4</sup>, a licensee must either—
- (a) obtain confirmation from the client, supported by evidence or expert advice, that the land in question is not subject to defect;
- or

- (b) ensure that a customer is informed of any significant potential risk so that the customer can seek expert advice if the customer so chooses.

- 10.8** A licensee must not continue to act for a client who directs that information of the type referred to in rule 10.7 be withheld.

#### Advertising and marketing

- 10.9** A licensee must not advertise any land or business on terms that are different from those authorised by the client.

#### Contractual documentation and record keeping

- 10.10** A licensee must submit to the client all offers concerning the grant, sale, or other disposal of any land or business, provided that such offers are in writing.
- 10.11** If a licensee is employed or engaged by an agent, the licensee must provide the agent with a copy of every written offer that the licensee submits.
- 10.12** An agent must retain, for a period of 12 months, a copy of every written offer submitted. This rule applies regardless of whether the offer was submitted by the agent or by a licensee employed or engaged by the agent and regardless of whether the offer resulted in a transaction.

## 11 Client and customer care for buyers' agents

- 11.1** This rule applies where an agency agreement authorising an agent to undertake real estate agency work for a client in respect of the purchase or other acquisition of land or a business on the client's behalf (a buyer's agency agreement) is being entered into, or has been entered into.
- 11.2** Before a prospective client signs a buyer's agency agreement, a licensee must explain to the prospective client and set out in writing —

<sup>4</sup> For example, houses built within a particular period of time, and of particular materials, are or may be at risk of weathertightness problems. A licensee could reasonably be expected to know of this risk (whether or not a seller directly discloses any weathertightness problems). While a customer is expected to inquire into risks regarding a property and to undertake the necessary inspections and seek advice, the licensee must not simply rely on caveat emptor. This example is provided by way of guidance only and does not limit the range of issues to be taken into account under rule 10.7.

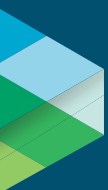
- (a) the conditions under which commission must be paid and how commission is calculated, including an estimated cost (actual \$ amount) of commission payable by the client, based on the average of the estimated price range of the land or business that the client is seeking to purchase:
  - (b) when the agency agreement ends:
  - (c) any additional services that the licensee will provide, or arrange for the provision of, on the client's behalf and the expenses relating to those services payable by the client:
  - (d) that the client is not obliged to agree to the additional expenses referred to in rule 11.2(c):
  - (e) that further information on agency agreements and contractual documents is available from the Authority and how to access this information.
- 11.3** A licensee must not undertake real estate agency work with customers, or other licensees, on terms that are different from those that are authorised by the client on whose behalf the licensee is carrying out real estate agency work.
- 11.4** A licensee must submit all offers that the licensee is instructed by the client to make concerning the purchase or acquisition of any land or business, provided that such offers are in writing.
- 11.5** If a licensee is employed or engaged by an agent, the licensee must provide the agent with a copy of every written offer that the licensee submits.
- 11.6** An agent must retain, for a period of 12 months, a copy of every written offer submitted. This rule applies regardless of whether the offer was submitted by the agent or by a licensee employed or engaged by the agent and regardless of whether the offer resulted in a transaction.

## 12 Information about complaints

- 12.1** An agent must develop and maintain written in-house procedures for dealing with complaints and dispute resolution. A copy of these procedures must be available to clients and consumers.
- 12.2** A licensee must ensure that prospective clients and customers are aware of these procedures before they enter into any contractual agreements.
- 12.3** A licensee must also ensure that prospective clients, clients, and customers are aware that they may access the Authority's complaints process without first using the in-house procedures; and that any use of the in-house procedures does not preclude their making a complaint to the Authority.
- 12.4** A licensee employed or engaged by an agent must advise the agent within 10 working days of becoming aware of—
- (a) any complaint made to the Authority against them, the decision of the Complaints Assessment Committee made in respect of that complaint, and any order made by the Committee in respect of that complaint; and
  - (b) if the matter proceeds to the Tribunal, the decision of the Tribunal in respect of the matter, and any order made by the Tribunal in respect of the matter.
- 12.5** If a licensee was employed or engaged by a different agent at the time of the conduct relevant to the complaint referred to in rule 12.4, the licensee must also provide the information referred to in rule 12.4(a) and (b) to that agent within 10 working days of becoming aware of the complaint.

## 13 Revocation

The Real Estate Agents Act (Professional Conduct and Client Care) Rules 2009 (SR 2009/304) are revoked.



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[rea.govt.nz](http://rea.govt.nz)

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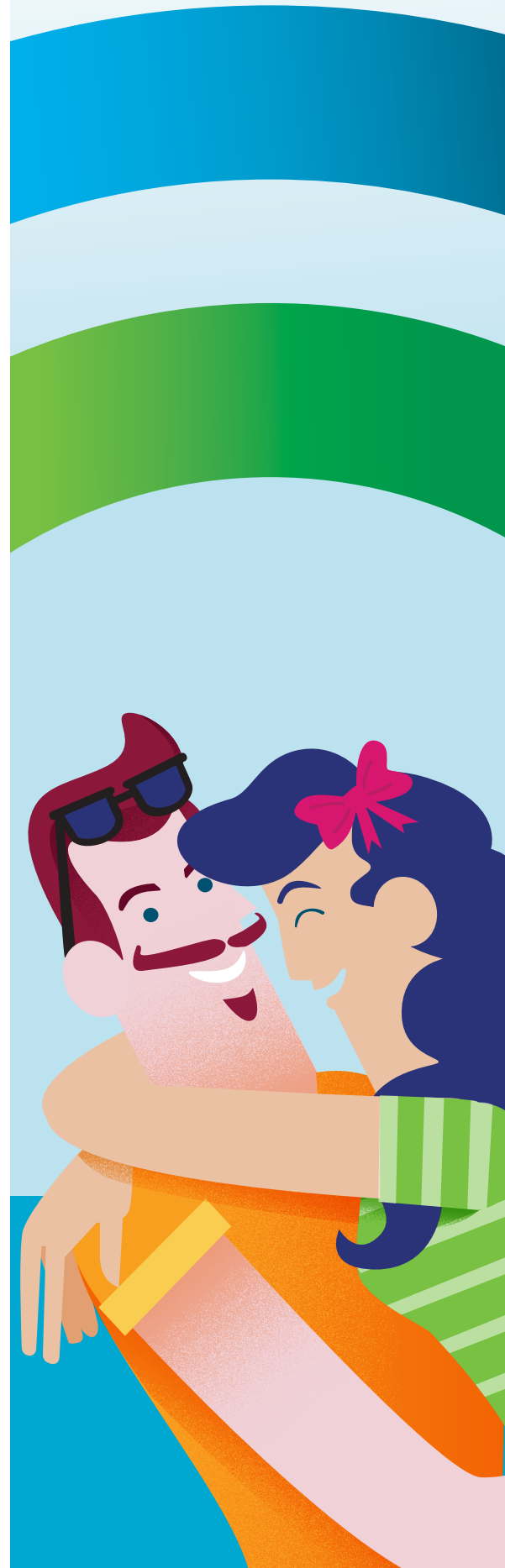


# Buying or selling your property?

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New Zealand Residential  
Property Sale and Purchase  
Agreement Guide

Brought to you by the  
Real Estate Authority



## This guide tells you...

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what a sale and purchase agreement is

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what's in a sale and purchase agreement

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what happens after you sign the sale and purchase agreement

---

what happens if you have a problem

---

where to go for more information



# About [settled.govt.nz](https://settled.govt.nz) and the Real Estate Authority

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Settled.govt.nz guides kiwis through home buying and selling.

Buying or selling your home is a big move and one of the biggest financial decisions Kiwis make. It's a complex and sometimes stressful process with potentially significant emotional and financial impacts if things go wrong.

Settled.govt.nz provides comprehensive independent information and guidance for home buyers and sellers. It'll help you feel more in control and help to get you settled. You can find information about the risks, how they can impact you, and get useful tips on how to avoid some of the major potential problems.

You'll learn your tender from your BBO, your price by negotiation from your auction. You'll find valuable information, checklists, quizzes, videos and tools. From understanding LIMs, to sale and purchase agreements, to when to contact a lawyer, settled.govt.nz explains what you need to know.

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For more information on home buying and selling, visit [settled.govt.nz](https://settled.govt.nz) or email [info@settled.govt.nz](mailto:info@settled.govt.nz)

To find out more about REA visit [rea.govt.nz](https://rea.govt.nz), call us on **0800 367 7322** or email us at [info@rea.govt.nz](mailto:info@rea.govt.nz)



# Key things to know about sale and purchase agreements

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- A sale and purchase agreement is a legally binding contract between you and the other party involved in buying or selling a property.
- You must sign a written sale and purchase agreement to buy or sell a property.
- You need to read and understand the sale and purchase agreement before you sign it.
- You should always get legal advice before you sign the agreement and throughout the buying and selling process.
- You can negotiate the conditions in a sale and purchase agreement.
- A sale and purchase agreement becomes unconditional once all the conditions are met.
- The real estate agent is working for the seller of the property but must treat the buyer fairly.
- If your agent or anyone related to them wants to buy your property, they must get your written consent to do this. They must also give you an independent registered valuation of your property.



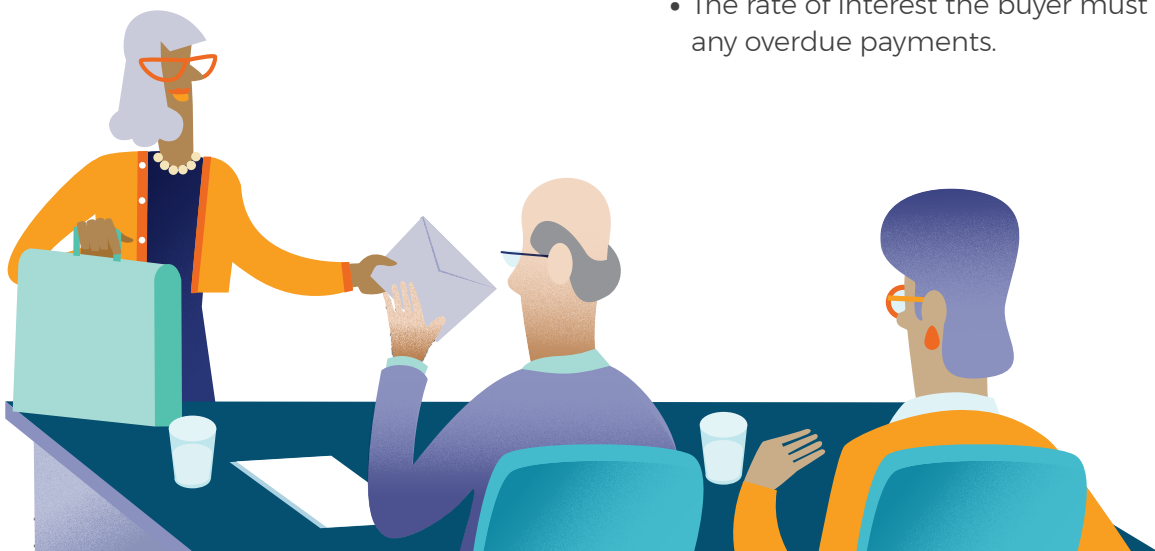
# What a sale and purchase agreement is

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A sale and purchase agreement is a legally binding contract between you and the other party involved in buying or selling a property. It sets out all the details, terms and conditions of the sale. This includes things such as the price, any chattels being sold with the property, whether the buyer needs to sell another property first and the settlement date.

A sale and purchase agreement provides certainty to both the buyer and the seller about what will happen when.

**Always check your sale and purchase agreement with a lawyer before signing.**



**Before you sign a sale and purchase agreement, whether you're the buyer or the seller, the agent must give you a copy of this guide. They must also ask you to confirm in writing that you've received it.**

# What's in a sale and purchase agreement

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Your sale and purchase agreement should include the following things.

## Basic details of the sale

- The names of the people buying and selling the property.
- The address of the property.
- The type of title (for example, freehold or leasehold).
- The price.
- Any deposit the buyer must pay.
- Any chattels being sold with the property (for example, whiteware or curtains).
- Any specific conditions you or the other party want fulfilled.
- How many working days you have to fulfil your conditions (if there are conditions).
- The settlement date (the date the buyer pays the rest of the amount for the property, which is usually also the day they can move in).
- The rate of interest the buyer must pay on any overdue payments.



## General obligations and conditions you have to comply with

The sale and purchase agreement includes general obligations and conditions that you will need to comply with. For example, these may include:

- access rights – what access the buyer can have to inspect the property before settlement
- insurance – to make sure the property remains insured until the settlement date and outline what will happen if any damage occurs
- default by the buyer – the buyer may have to compensate the seller if they don't settle on time, for example, with interest payments
- default by the seller – the seller may have to compensate the buyer if they don't settle on time, for example, by paying accommodation costs.

Your lawyer will explain these clauses to you.

## Specific conditions a buyer may include

Some buyers will present an unconditional offer, which means there are no specific conditions to be fulfilled. Some buyers will include one or more conditions (that must be fulfilled by a specified date) in their offer such as:

- title search – this is done by the buyer's lawyer to check who the legal owner of the property is and to see if there are any other interests over the property such as caveats or easements
- finance – this refers to the buyer arranging payment, often requiring a mortgage or loan
- valuation report – a bank may require the buyer to obtain a valuation of the property (an estimate of the property's worth on the current market) before they agree to a loan



The agent helps the buyer and the seller to include the conditions they each want. Even though the agent works for the seller, they also have to deal fairly and honestly with the buyer. They can't withhold any information, and they must tell the buyer about any known defects with the property.

Your agent will probably use the agreement for sale and purchase approved by the Auckland District Law Society and the Real Estate Institute of New Zealand.

- Land Information Memorandum (LIM) – provided by the local council, this report provides information about the property such as rates, building permits and consents, drainage, planning and other important information
- builder's report – to determine the condition of the building
- engineer's or surveyor's report – similar to the above but more focused on the entire section and the structure of the property
- sale of another home – the buyer may need to sell their own home in order to buy another.

# What happens after you sign the sale and purchase agreement

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Signing the sale and purchase agreement is not the end of the sale or purchase.

## Both parties work through the conditions until the agreement is unconditional

A conditional agreement means the sale and purchase agreement has one or more conditions that must be met by a specified date.

The buyer pays the deposit. Depending on what the agreement says, the buyer may pay the deposit when they sign the agreement or when the agreement becomes unconditional. Usually the deposit is held in the agency's trust account for 10 working days before it is released to the seller.

## An agreement for sale and purchase commits you to buy or sell

Once you've signed the sale and purchase agreement and any conditions set out in it have been met, you must complete the sale or purchase of the property.

## Payment of a commission

Once the sale is complete, the seller pays the agent for their services. The agent or agency usually takes the commission from the deposit they're holding in their trust account. The seller should make sure the

deposit is enough to cover the commission. The agent cannot ask the buyer to pay for their services if they have been hired by the seller.

## The buyer pays the rest

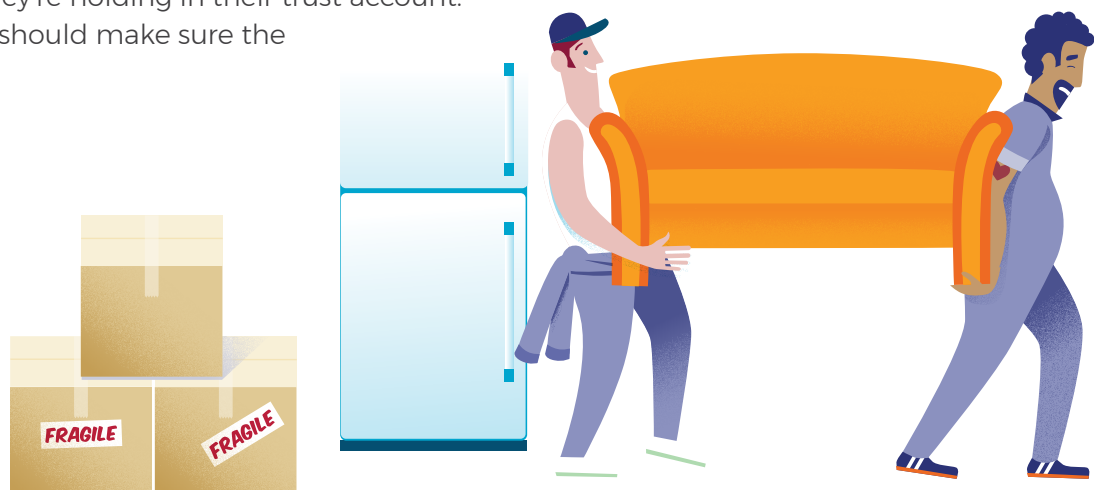
The buyer pays the remainder of the amount for the property on the day of settlement, usually through their lawyer.

## Buying a tenanted property

The agreement for sale and purchase may contain a specific date for possession that may differ from the settlement date, for instance, where the property is tenanted. If the property is tenanted, the agreement for sale and purchase should specify this.

If the buyer requires the property to be sold with 'vacant possession', it is the seller's responsibility to give the tenant notice to vacate, in accordance with the tenant's legal rights.

It is recommended that you seek legal advice if you are buying a property that is currently tenanted.



# What happens if you have a problem

If you're worried about the behaviour of your agent, discuss it with them or their manager. All agencies must have in-house procedures for resolving complaints.

If you can't resolve the issue with the agency or you don't feel comfortable discussing it with them, you can contact the Real Estate Authority (REA).<sup>\*</sup> We can help in a number of ways if your complaint is about the behaviour of a real estate agent. For example, we can help you and the agent or agency to resolve the issue and remind the agent of their obligations under the Real Estate Agents Act 2008. When you contact us, we'll work with you to help you decide the best thing to do.

<sup>\*</sup> Settled.govt.nz is brought to you by REA.

Call us on  
0800 367 7322,  
email us at  
[info@rea.govt.nz](mailto:info@rea.govt.nz)  
or visit us  
online at  
[rea.govt.nz](http://rea.govt.nz)



## Where to go for more information

You can get more help and information from various places.

### Read more about buying and selling a property at [settled.govt.nz](http://settled.govt.nz)

[Settled.govt.nz](http://settled.govt.nz) provides comprehensive independent information and guidance for home buyers and sellers.

The New Zealand Residential Property Agency Agreement Guide is also available on [settled.govt.nz](http://settled.govt.nz). The guide tells you more about the agreement you sign with the agent or agency helping to sell your property.

Your lawyer

Community Law Centres  
[communitylaw.org.nz](http://communitylaw.org.nz)

Citizens Advice Bureau  
[cab.org.nz](http://cab.org.nz)

Consumer Protection  
(Ministry of Business, Innovation and Employment)  
[consumerprotection.govt.nz](http://consumerprotection.govt.nz)

We welcome any feedback you have on this publication.

The information in this guide was accurate when published. However, the requirements this information is based on can change at any time. Up-to-date information is available at [rea.govt.nz](http://rea.govt.nz).

