

# Agent's service guarantee

---

Name of Owner/s: \_\_\_\_\_

Address of Property: \_\_\_\_\_

Name of Agent: \_\_\_\_\_

## 1. Selling Price Quote

The agent estimates that the current likely selling price of the property will range between:

\$\_\_\_\_\_ Minimum and \$\_\_\_\_\_ Maximum

If the property sells below the minimum price quoted (above) the sellers will be released from any obligation to pay any commission. If the sellers feel there is a valid reason for the property selling below the minimum quoted price, the sellers can still elect to pay the agent; however the amount of commission payable to the agent will be at the sole discretion of the sellers.

The current likely selling price above is valid for the term of the Agent's Listing Authority. After expiry of the Listing Authority, the agent shall be entitled to revise this likely selling price estimate and to issue a new Agent's Service Guarantee, which shall supersede any prior guarantees.

## 2. Fees and Expenses

The Agent's fees at the [above] selling price quote will be between:

\$\_\_\_\_\_ Minimum and \$\_\_\_\_\_ Maximum

The fees are calculated as follows: \_\_\_\_\_

If, once the agent has found a suitable buyer, the seller is not satisfied that the agent has given satisfactory effort on behalf of the sellers, these fees are negotiable DOWNWARDS prior to acceptance of the offer by the sellers. Once the offer is accepted by the sellers, the agreed fee shall be binding, with no correspondence entered into at a later time.

All fees and expenses claimed by the agent are only payable once a sale has been legally effected. The sellers will be deemed to have accepted the price IF they sign a contract with a buyer to sell the property.

Sellers are urged to receive legal advice BEFORE signing a contract to sell the property.

## 3. Period of Agreement

The period of the Agent's Agreement will be \_\_\_\_ days, commencing on

\_\_\_\_\_

The Agent agrees to release the sellers from the Agency Agreement if the Agent breaches the conditions of the Agent's Service Guarantee.

## 4. Bait Pricing

The agent will not market or promote the property by use of a lower price than what the sellers are willing to accept. The agent understands that underquoting the value of the property, in order to attract buyers on the basis that these buyers can then be talked up in price, is contrary to the interests of the

sellers because it attracts buyers who can only afford the low price, or buyers who only want to pay the low price.

### 5. Security at Inspections

The agent agrees to identify and qualify all people who inspect the property. If the agent conducts 'Open for Inspections' and the sellers' insurance company does not cover loss, damage or theft arising from Open Inspections then the agent agrees to accept full responsibility for any loss, damage or theft occurring during an 'Open for Inspection', or which can be shown to have been caused by having had the premises open for inspection to strangers.

### 6. Cancellation of Agreement

The sellers will have the right to cancel the Agent's agreement if the sellers are not satisfied with the performance of the Agent – provided that the sellers give the Agent seven days to rectify any concerns. If the sellers' concerns are rectified, the agreement will continue. Should the sellers decide to withdraw the property from sale, there will be no charges payable by the sellers to the Agent.

### 7. Buyers found by the owner

The sellers reserve the right to sell or transfer the property to a party who showed interest in purchasing the property prior to the Agent's appointment to sell the property. Interested parties known to the seller should be named on this Guarantee. Should one of those so named purchase the property, no fee shall be payable to the Agent.

In the absence of such named interested parties, the sellers agree that none was known to them at the time of appointing the Agent, and therefore all purchasers from the time of the Agent's appointment, and during the term of the Agent's agreement, shall be deemed to have been found by the Agent.

Names of any interested parties known to the Sellers:

-----  
-----  
-----

### 8. Special Requests or Conditions

If the sellers have any other conditions they wish to impose on the Agent, they can notify the agent in writing within 2 business days of signing the Selling Agreement. Such conditions will then form part of this guarantee. If the Agent does not agree to the sellers' extra conditions, the sellers will have the right to immediately cancel the Selling Agreement without penalty or charge.

Name of Real Estate Agency: -----

Signature of Agent or Agent's Representative:

----- Date: -----

### WARNING TO HOME SELLERS

This Guarantee is to be attached to and form part of the Agent's agreement.

Where there is any inconsistency between the clauses in this Guarantee and other clauses in the Agent's Selling Agreement, the clauses in this Guarantee shall have priority.

If you have any concerns about any real estate matter, please seek independent advice from a solicitor.

This booklet was compiled by Gary Pittard, who has a career of almost thirty years in sales, sales management, and in sales training.

For additional copies of this booklet, please contact the agent who gave you your copy, or contact Pittard Training Group directly.