

Authorised Version
Estate Agents (Retirement Villages)
Regulations 2016
S.R. No. 86/2016

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Authorised Version

STATUTORY RULES 2016

S.R. No. 86/2016

Estate Agents Act 1980

Estate Agents (Retirement Villages) Regulations 2016

The Governor in Council makes the following Regulations:

Dated: 12 July 2016

Responsible Minister:

MARLENE KAIROUZ

Minister for Consumer Affairs, Gaming and Liquor
Regulation

ANDREW ROBINSON
Clerk of the Executive Council

1 Objectives

The objectives of these Regulations are to require an estate agent engaged or appointed to sell premises on behalf of an owner resident in a retirement village—

- (a) to provide prescribed information to the owner resident in certain circumstances; and
- (b) to include a prescribed statement in any advertisement for the sale of the premises.

2 Authorising provision

These Regulations are made under section 99 of the **Estate Agents Act 1980**.

3 Commencement

These Regulations come into operation on 31 July 2016.

4 Revocation

The Estate Agents (Retirement Villages) Regulations 2006¹ are **revoked**.

5 Definitions

In these Regulations—

owner resident has the same meaning as in the **Retirement Villages Act 1986**;

premises, in relation to an owner resident, has the same meaning as in the definition of *owner resident* in the **Retirement Villages Act 1986**.

6 Information to vendors of premises in retirement villages

- (1) This regulation applies if—
 - (a) an estate agent agrees to enter into an engagement or appointment with an owner resident to sell the owner resident's premises in a retirement village; and
 - (b) the engagement or appointment allows the estate agent to charge a commission for selling the owner resident's premises, even if the sale is not completed because the purchaser does not enter into a contract for services with the manager of the retirement village.
- (2) Before obtaining the signature of the owner resident to the engagement or appointment, the estate agent must—
 - (a) inform the owner resident in writing that the engagement or appointment provides for a commission to be payable to the estate agent, even if a sale of the premises cannot be completed because the purchaser does not

- enter into a contract for services with the manager of the retirement village; and
- (b) include a reference in the information referred to in paragraph (a) to any clause of the engagement or appointment in which the commission arrangements are set out; and
 - (c) obtain the owner resident's dated signature on the page on which the information referred to in paragraphs (a) and (b) is given.

Penalty: 20 penalty units.

7 Advertisements for sale of premises in retirement villages

- (1) An estate agent who holds a written engagement or appointment to sell premises in a retirement village must include the following statement in any advertisement in respect of the premises that is published or caused to be published—
"Buyer must also enter into separate contract with retirement village."

Penalty: 20 penalty units.

- (2) An estate agent to whom subregulation (1) applies must ensure that the statement is printed or typed—
 - (a) in plain text in point type no smaller than the smallest point type otherwise appearing in the advertisement; and
 - (b) in a form that is easily legible.

Penalty: 20 penalty units.

Endnotes

¹ Reg. 4: S.R. No. 100/2006.