

# KIES

REAL ESTATE

We'll get you where you want to go!

# Zies' Ten Point Home Sellers' Guarantee

Name of Owner/s: .....

Address of Property for Sale: .....

## 1. Estimated Selling Price

The agent agrees...

**The agent promises that the likely selling price has not been "over-quoted"** in order to entice the sellers to "sign up" with the agent.

To ensure that any estimate given by the agent is as honest and accurate as possible, the agent must provide, in writing, a likely selling range to the sellers. This range must include one specific price (which the seller understands is an estimate) which will be the middle point of the agent's range.

To assure the sellers that the agent is not deliberately quoting a high price in order to win the rights to sell the property, with the intention of talking the sellers down in price after the agent has been appointed, the agent agrees that if the home sells below the lowest price on the agent's range then **the agent will forfeit any right to commission** and the sellers will not be liable for any advertising or marketing costs whatsoever.

Should the market conditions change substantially during the term of the agreement, the agent will advise the sellers about such changes together with an explanation of why the agent could not have known about such changes at the time the sellers entered into the agreement with the agent. Any decision to vary this condition of the Guarantee will be at the sole discretion of the sellers.

## 2. Final Selling Price

The agent agrees...

**The sellers are engaging the agent to obtain the best available selling price.** Should it be established that the buyer for the property was willing to pay more than the final selling price -- even if the sellers accepted this price (without being aware that the buyer was prepared to pay a higher price) -- then the agent will agree to **forfeit the commission** payable by the sellers.

The same condition also applies if it can be established that a second buyer, who was known to the agent and had inspected the property and made a written offer to the agent for more than the price paid by the buyer who purchased the property.

This condition will not apply if the sellers knowingly choose to accept a lower price from a particular buyer.

## 3. Bait Pricing

The agent agrees...

**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 under-quoting 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.

## 4. Confidentiality

The agent agrees...

**Any personal details of the sellers that do not affect the value of the home must NOT be revealed** to any person unless instructed by the sellers. The agent will not discuss the sellers' reason for sale.

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## 5. "Conditioning"

The agent agrees...

The agent promises not to engage in the practice commonly known in the real estate industry as "conditioning". If the agent praises the property and mentions its good features before the agent is appointed and then, after the agent is appointed, the agent criticises the property and points out its bad features, the agent will be considered to be attempting to "condition" the sellers. In this case, the sellers will be entitled to immediately dismiss the agent and no further obligation will exist from the sellers to the agent. This condition excludes honest comments to keep the sellers informed during the selling period.

## 6. Marketing / Advertising

The agent agrees...

The agent will clearly explain to the sellers the agent's plan for the marketing of the property so as to ensure that the maximum price is obtained. The agent will not deliberately use any marketing strategy which has the potential to lower the price of the property. Should the sellers become aware, after the agent has been appointed, that the agent is using a marketing strategy for any purpose other than to attract as many genuine buyers as possible, then the sellers will have **the right to dismiss the agent**, and no commission or marketing costs will be due to the agent or to any publication in which the agent has placed advertisements.

## 7. Fees and Costs

The agent agrees...

All fees and expenses claimed by the agent, including advertising, will only be due and payable upon an unconditional sale at a price not below the range as stated in this Guarantee. The sellers acknowledge that if the value of the premises is decreased due to information beyond the agent's professional and local knowledge, such as termite infestation or building defects, and the sellers agree to sell at a lower price due to these defects, then the above clause cannot be relied upon. The agent shall, in such a situation, before the sellers commit to sell the property, provide the sellers with a revised written estimate of the selling price.

## 8. Rebates (Kickbacks)

The agent agrees...

If the agent receives a fee, rebate or financial advantage from any company or supplier used for and on behalf of the sellers, then the total amount of any such fee, rebate etc, will be deducted from the agent's commission. The agent agrees NOT to receive any rebates, bonuses, incentives, inducements, rewards or any form of kickback from any company or person in relation to the sale of the sellers' property except as disclosed and reimbursed to the sellers.

## 9. Security at Inspections

The agent agrees...

All people who inspect the sellers' home will do so in the presence of the agent, who agrees to qualify all people to ensure they are genuine home-buyers, not "lookers". If the agent conducts "Open for Inspections", the agent agrees to accept responsibility for the correct identification of any person who enters upon the sellers' premises. If 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 later be shown to have been caused by having had the premises open for inspection to strangers.

## 10. Withdrawing from Sale

The agent agrees...

Should the sellers decide to withdraw the property from sale for any reason, there will be no charges payable by the sellers to the agent (or any company or service provider directly connected to the agent). Under no circumstances is the agent entitled to place a "caveat" or claim a "lien" on the sellers' property.

Signature of Agent

or Agent's Representative: ..... Date: .....

RLA: 249396

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.