

Listings Approval FAQs

1. Who do we contact to receive approval for a property to go live that isn't compliant or for advice?
 - o Always speak with the agent first and see if they can amend the issue.
 - o For any advice or questions on approvals, contact Mikayla Wise &/or Chante Hamman.
 - o For any approvals, contact Megan Wise & Jess Goodman & c'c Mikayla Wise.
2. What if the agent isn't aware of the vendor solicitor at the time of signing?

The agent will need to write 'To be advised', 'To be confirmed' or 'Not known at time of signing' in the vendor solicitor's section. The agent does not need to amend the agency agreement once they do receive the vendor solicitor details. No abbreviations can be used ie. TBC.
3. What if the agent hasn't filled in all of the vendor & vendor solicitor contact details?

The agent will need to obtain an address for the vendor and at least one contact detail for both the vendor & vendor solicitor.
4. What do we need if the agent has changed the price prior to going live?

The agent will need to provide a copy of the price variation form to be uploaded to AB. They will also need to amend the agency agreement & provide new comparables to reflect the price change.
5. What do we do if the vendor name is different on the contract & agency agreement?

The vendor name needs to be the exact same on the contract & agency agreement, including all middle names.
6. Can agents fill in the inclusions on the front page of the contract?

Yes.
7. The agent has added the commission % as excluding gst

Any commission needs to be added on the agency agreement & AB as including gst. If the agent has written exc gst, they will need to amend this.
8. Do agents & vendors need to date next to both their name & signature on the agency agreement?

Yes.
9. If there are 3 vendors on the agency agreement, does the agent need to add all 3 to the proof of ID?

Yes, all 3 vendors need to provide proof of ID and this must be recorded on the agency agreement.
10. If the agent had 'subject to existing tenancy' ticked originally on the agency, but the tenants have since moved from the property, does this need to be amended & tenancy agreement taken out of the contract?

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No.

11. If payment method eg. EFT, cheque hasn't been ticked on the agency does it matter?

No.

12. As the FOM what can we edit on the agency agreement?

The price & office/corporation details. Under no circumstances can you (the FOMs) amend anything else on the agency agreement. You must send this straight to the agent for a new agency agreement to be completed and signed. It is of the agent's discretion on how they handle it from there.

13. As the agent what can they edit on the agency agreement?

- o Price
- o Office/Corporation details
- o Agency expiry details

It is the agent's responsibility to obtain a new signed agency agreement if anything else needs to be amended.

14. What do we do if the agency agreement has expired?

Once the agency agreement has expired the agency automatically becomes an open agency agreement. Advise the agent that the agency has expired. It is up to the agent if they would like to get a new agency agreement signed.

15. What do we do if the agent cannot find any compliant comparables to reflect the property?

This is ok; however, the agent will need to provide reasoning as to why there are no compliant comparables. They can write this in the appraisal tab in the appraisal comments section or alternatively upload a word doc.

16. What if I haven't ticked everything on the approval checklist?

Everything that relates to the property must be ticked. If for some reason, there are things that you can't obtain or get uploaded you must request approval for the property to go live & alert Mikayla Wise of what was missing.

17. The agent has ticked 'Yes' for cooling-off period on the agency agreement, what do I do?

The day before the vendor signs the agent must have provided the vendor with 3 things;

- o Service of Agreement (Agency Agreement)
- o Consumer Guide
- o Waiver of Cooling-Off Period form

The Agent will then need to provide you (the FOM) with the signed waiver of cooling-off period form to be uploaded to AB. If you see an agency with cooling-off period ticked 'Yes', you **must** chase up the agent for the signed cooling-off form.

18. If they agent has a conjunctional agency, what do they need?

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If the agent is the leading agent, they need a conjunction agency agreement with the conjunction agent. They will also need an agency agreement between the McGrath agent & the vendor.

If the agent isn't the leading agent, then all they need is the conjunction agency agreement.

19. Can the agent add 'TBC' in the auction date?

No. A date must be added even if it isn't the date the auction will be held.

20. What does the agent write in 'I instruct McGrath to market the sale property at'?

The agent must only add a price in this section. The agent cannot add 'Contact Agent' or 'Auction' or leave it blank.

21. The agent has changed the guide price, do they need to amend the agency agreement and provide a price variation form?

No. The agent only needs to amend the agency agreement and provide a price variation form when the estimation price has been changed. They will, however, have to notify the vendor/s in writing advising the change to the guide.

22. If they agent ticked the method of sale as 'private treaty' but they have changed to auction, do they need to amend the agency agreement to reflect this?

No. Same applies if they ticked auction or expression of interest and later changed the sale method.