

Home Sellers' Protection Guarantee

Name of Owner/s: _____

Address of Property for Sale: _____

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.

2. Fees and Expenses

The agent agrees that 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.

3. Period of Agreement

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

The agent agrees to release the seller from the agency agreement if the agent breaches the conditions of this Guarantee.

5. 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 under-quoting the value of the property will attract buyers who can only afford the low price, or buyers who only want to pay the low price, and as such is contrary to the interests of the sellers.

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. In the event that the nominated person purchases the property within 14 days of the date of this agreement, the agency will not charge the seller any fee or costs.

Nominated person _____

8. 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.

9. 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 two 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.

Signature of agent:

on behalf of Pennisi Real Estate Date: _____

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

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. This Guarantee is recommended by the Real Estate Consumer Association.