

## RENEWAL OF AGENCY

This can be used to re-sign a Property prior to the expiry of the existing agency.

This Real Estate Agency Renewal refers to the original that was dated: 26/01/2023

### Property Address:

3 Awaroa Creek Rise, Kaiwaka

### 1. Renewal

Brandon David Barclay ("The Client") renews its agency agreement with Loren Lopez (Salesperson) a licensed real estate agent, REAA 2008 ("the Agent") subject to the same terms and conditions as the Agreement and any variations in this renewal.

### 2. Agency (Choose either Sole Agency or General Agency delete one)

#### 2.1 Sole Agency:

The Client re-appoints the Agent as sole agent. The agency commences on \_\_\_\_\_ and continues until midnight on \_\_\_\_\_ or, if no end date is provided, **90 days** from the Commencement Date.

This sole agency may be terminated by the Client, by written notice to the Agent by 5 pm on the first working day after the day on which a copy of this agreement is given to the Client.

**Note:** Any party to a sole agency agreement that relates to residential property and is for a term longer than 90 days may, at any time after the expiry of the period of 90 days after the agreement is signed, cancel the agreement by written notice to the other party or parties.

OR

#### ~~2.2 General Agency:~~

~~The Client re-appoints the Agent as general agent. The agency commences on \_\_\_\_\_ and continues until midnight \_\_\_\_\_; unless canceled prior by either party giving seven (7) days' written notice to the other party; or, if no end date provided, until canceled by either party by giving seven (7) days' written notice to the other party.~~

### 3. How commission is calculated

The Agent's commission is calculated as follows:

A basic fee of \$0.00.

Plus 4% of the first \_\_\_\_\_ of the sale price;

Plus \_\_\_\_\_ 3 % of the balance of the sale price;

Plus GST

**Note:** A minimum fee of \$11,750 + GST will be payable on any transaction.

For example, based upon [tick one]

☒ the Client's asking price (where an appraisal was not possible to be given),  
OR

☐ the appraised value,

a sale price of \$329,000 would mean an estimated commission of \$9,870 plus GST

**Note:** Review previous appraisal and update with any recent comparable sales and adjust appraisal range if required.

### 4. Variations

The Client and Agent agree to the following variations of the Agreement (if any):

4.1 \_\_\_\_\_

4.2 \_\_\_\_\_

4.3 \_\_\_\_\_

**Note:** If the sale method has varied, then check compliance with rule 10.5 of the Real Estate Agents Act (Professional Conduct and Client Care) Rules 2012.

### 5. Client acknowledgements - Please read carefully


**Note:** Acknowledgment by the Client is not sufficient to discharge the Agent of the duty to give the recommendations, provide information and/or perform functions described below. The Client should not give the acknowledgment, unless the Agent has, in fact, complied with the subject matter of the acknowledgment.

The Client, prior to signing this renewal agreement, acknowledges and agrees that the Client has been:

- 5.1. Recommended that the Client can, and may need to, seek technical or other advice and information and a reasonable opportunity to do so was provided;
- 5.2. Advised and has had an explanation of the circumstances in which the Client could be liable to pay full commission to more than one Agent in the event a transaction is concluded;
- 5.3. Given a copy of the approved guide relating to agency agreements published by the Real Estate Agents Authority;

- 5.4. Given a copy of the approved guide relating to sale and purchase agreements published by the Real Estate Agents Authority. Further information on agency agreements and contractual documents is available from the Real Estate Agents Authority ([www.reaa.govt.nz](http://www.reaa.govt.nz));
- 5.5. Made aware of the Agent's in house complaints and dispute resolution procedures and that a copy of this has been made available;
- 5.6. Made aware that the Client may access the Real Estate Agents Authority's complaints process without first using the Agent's in house procedures and that any use of the in house procedures does not preclude the making of a complaint to the Real Estate Agents Authority;
- 5.7. Made aware of how the chosen method of sale could impact on the individual benefits that the Licensees may receive.
- 5.8. Advised when this agency agreement comes to an end; and
- 5.9. Given an appraisal for the Property in writing or where no directly comparable or semi comparable sales data exists, this has been explained in writing.

Signed by Client/s or authorised person/s:

DocuSigned by:  
  
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26-07-23

**Vendors Signature:**

**Date:**

**Vendors Signature:**

**Date:**

Signed by Licensed Officer / Licensee:



28/07/2023

**Licensed Officer / Licensee (on behalf of IA)**

**Date:**