



## **IMPORTANT NOTES FOR REAL ESTATE AGENTS**

### **Buyers Acknowledgement for Residential Lots in a Community Titles Scheme Contract**

The buyer's acknowledgement form is a best practice document produced by the REIQ. It is not a statutory document.

The REIQ recommends that agents request the buyer to sign this document when the buyer is presented with the proposed residential contract documents. It is recommended that buyers are presented with a buyer's acknowledgement document every time throughout the contract negotiation process and are requested to sign the document each time. A best practice recommendation is that the acknowledgement form should be signed again when the buyer has been presented with the final signed contract.

The acknowledgement is verification from the buyer that the contract documents have been presented correctly by the agent. It is also verification that the agent has requested the buyer to sign the documents in the correct order.

Agents should ensure that they have a clear understanding of the Property Agents & Motor Dealers (PAMD) Act and the Body Corporate & Community Management Act (BCCM) obligations regarding the correct order of presenting and signing residential contract documentation. Otherwise, a buyer may have a right to terminate the contract and seek costs against the agent and the seller.

The PAMD Act also requires agents to draw the buyer's attention (either orally or in writing) to the PAMD Form 30c Warning Statement, BCCM 14 Information Sheet, the proposed contract and the BCCM Disclosure Statement (if the disclosure statement has not already been provided to the buyer or buyer's agent). It is recommended that the direction be in writing to provide evidence of the agent's compliance with this requirement under the PAMD Act. This direction from the agent again must be provided to the buyer at each stage through any negotiation and presentation of the contract, right up until there is a final signed contract.



The Real Estate Institute of Queensland

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# BUYERS ACKNOWLEDGEMENT

## Contract for Residential Lots in a Community Titles Scheme

**To the Buyer/s:** Please complete this Buyers Acknowledgement to verify receipt of the residential contract documents in accordance with the *Property Agents and Motor Dealers Act 2000* and *Body Corporate and Community Management Act 1997*.

I/we acknowledge receipt of the following documents in the order as appears below:

1. PAMD Form 30c Warning Statement
2. BCCM Form 14 Information Statement
3. Proposed contract
4. Disclosure Statement (BCCM), signed by the seller
5. PAMD 27c, signed by the agent
6. Buyers Acknowledgement (Residential Lots in a CTS)
7. Any other document/s

The above documents were delivered to me/us by hand / facsimile / email / post / courier (circle one method) and were received by me/us in the order as set out above.

If the above documents were **not** received by me/us in the above order, I/we will immediately contact the agent upon receipt and provide the agent with the opportunity to resubmit the documents in the correct order.

I/we also received a direction or written statement from the agent directing my/our attention to the following documents:

1. PAMD Form 30c Warning Statement
2. BCCM Form 14 Information Sheet
3. Proposed contract
4. Disclosure Statement (BCCM), signed by the seller (if not already provided to me/us or my/our agent)

I/we signed the PAMD Form 30c Warning Statement and the Disclosure Statement (BCCM) prior to signing the contract.

Name(s) .....

Signature(s) .....

Date ..... Time .....