

## Tip of the Month:

Can I represent myself or my relatives in a property transaction?

Property agents have approached the Council for Estate Agencies (CEA) to ask if they can represent themselves in a property transaction.

The answer is yes: as a property agent, you can manage your own property transaction.

However, there are some things that you should take note of if you intend to handle your own property transaction:

What you should do

Representing yourself in a transaction

What you should not do



Promptly disclose to the other party that you are a property agent representing yourself at the beginning of the first viewing.



Mention upfront that you are interested in purchasing or renting the property, or if you own the property that is being put up for sale or rent.



Accept an appointment by or offer to act on behalf of the other party.



Collect a commission from the other party in the transaction.



Collect a co-broke commission from the other party's property agent.

Refer to Section 1.4 of CEA's Professional Service Manual for more details.

Similarly, you may represent your family members in a property transaction. Do keep the following in mind:

## What you should do

## Representing family members in a transaction

What you should not do



Promptly disclose to your family member (i.e. your client) if you are intending to collect a cobroke commission from the other party's property agent.



Accept an appointment by or offer to act on behalf of the other party.

[Information accurate as at 27 December 2019. This emailer is sent to all property agents registered with CEA. Visit our <u>website</u> for past Tips of the Month].

Brought to you by the Council for Estate Agencies

