

Code of Practice for International Residential Property Transactions

For the purposes of this code of practice, the term “Agent” refers to principals, partners and directors and all members of their staff. “Client” Means the property owner, buyer or developer who has retained the Agent. “Customer” or “applicant” means any person or entity to whom a property is marketed.

- 1 Principals, partners and directors must ensure that they and all members of their staff must comply with this Code of Practice as well as with all real estate agency legislation of any country in which they practice and other codes of practice issued by any other professional bodies to which they belong.
- 2 The Agent shall not discriminate or deny equal professional services to any person for reason of race, creed, sex, marital status, disability or country of national origin.
- 3 The Agent shall keep their knowledge of relevant legislation up to date and shall not bring disrepute to themselves or to the profession.
- 4 The Agent shall make honesty and integrity the standard in all their dealings with clients and customers and give scrupulous attention to detail in gaining necessary information and preparing property information. This will include ascertaining the existence or status of planning permission and completion certificates on all new property and resale property where applicable.
- 5 The Agent shall ensure that all advertising shall meet the standard of fairness, decency, accuracy and honesty.
- 6 The Agent shall maintain the confidentiality of client and customer information.
- 7 The Agent shall ensure that all clients’ and customers’ money must be paid into a separate clients’ account and must be properly accounted for.
- 8 The Agent should be clear in representing the business relationship between themselves and other involved parties.
- 9 The Agent is required to act at all times in the interest of their clients and applicants. They shall use their best endeavours to avoid conflicts of interest and to disclose any personal interest.
- 10 The Agent must not make any false, misleading or exaggerated claims whether oral or written regarding the sales price, investment return or rent.
- 11 The Agent shall ensure that no property will be offered for sale or for rent without the client having been given written confirmation of the terms and fees and shall not be offered through a sub agent without the owner’s permission.
- 12 The Agent will take reasonable measures for ascertaining the ability of a prospective purchaser to proceed with the transaction.
- 13 The Agent must communicate to owners or owners’ appointed representatives accurate details of all offers received for owners’ properties as soon as practically possible.
- 14 The Agent must recommend to a vendor or prospective purchaser to seek independent legal advice in order to effect the purchase. Such recommendation will be given before any legally binding contract is entered into. If the prospective purchaser asks the Agent for the name of a person to provide independent legal advice, the Agent, where possible, should provide a choice of names.
- 15 The key-holding Agent should show responsibility and utmost respect for the security of the property.

International Residential Property Charter

For the purposes of this Charter the term “Agent” refers to principals, partners and directors and all members of their staff. “Client” Means the property owner, buyer or developer who has retained the Agent. “Customer” or “applicant” means any person or entity to whom a property is marketed.

----- (The Agent)
follows the Code of Practice for International Residential Property Transactions.

The Agent will:

- a) maintain up to date knowledge of and ensure compliance with all relevant legislation.
- b) not discriminate on any grounds.
- c) not bring disrepute to themselves or the profession
- d) act with honesty and integrity at all times
- e) maintain fairness, decency, accuracy and honesty in advertising.
- f) maintain the confidentiality of client and customer information
- g) keep clients’ and customers’ money in a separate account held for that purpose.
- h) act at all times in the interests of their clients and applicants
- i) not make any false, misleading or exaggerated claims.
- j) provide written confirmation of terms of business to the client.
- k) make all appropriate enquiries of prospective purchasers.
- l) communicate all offers without delay
- m) recommend all customers take independent legal advice
- n) act with responsibility towards all properties under their control