



New South Wales

Property and Stock Agents Amendment (Material Facts Disclosure Obligations) Regulation 2021

under the

Property and Stock Agents Act 2002

Her Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Property and Stock Agents Act 2002*.

KEVIN ANDERSON, MP
Minister for Better Regulation and Innovation

Explanatory note

The object of this Regulation is to prescribe additional material facts an agent must disclose under the *Property and Stock Agents Act 2002*, section 52(1)(b) when inducing a person to enter into a contract or arrangement.

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1 Name of Regulation

This Regulation is the *Property and Stock Agents Amendment (Material Facts Disclosure Obligations) Regulation 2021*.

2 Commencement

This Regulation commences on 1 September 2021 and is required to be published on the NSW legislation website.

3 Amendment of Property and Stock Agents Regulation 2014

Clause 54 Misrepresentation by licensee or registered person by failing to disclose material facts

Insert after clause 54(1)(g)—

- (h) 1 or more of the following orders, within the meaning of the *Residential Apartment Buildings (Compliance and Enforcement Powers) Act 2020*, is in force in relation to the property—
 - (i) a building work rectification order,
 - (ii) a prohibition order,
 - (iii) a stop work order.