



New South Wales

# Property and Stock Agents Amendment (Solicited Rent Bidding) Regulation 2022

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*.

VICTOR DOMINELLO, MP  
Minister for Fair Trading

## Explanatory note

The object of this Regulation is to prevent a real estate agent or stock and station agent—

- (a) advertising a residential property for rent unless the advertisement specifies a rental price, and
- (b) soliciting or inviting a person to offer to pay an amount of fixed rent for a residential property that is higher than a currently advertised rental price.

This Regulation is made under the *Property and Stock Agents Act 2002*, including sections 37 and 230, the general regulation-making power.

## **Property and Stock Agents Amendment (Solicited Rent Bidding) Regulation 2022**

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Property and Stock Agents Act 2002

### **1 Name of Regulation**

This Regulation is the *Property and Stock Agents Amendment (Solicited Rent Bidding) Regulation 2022*.

### **2 Commencement**

This Regulation commences on 17 December 2022.

### **3 Amendment of Property and Stock Agents Regulation 2022**

#### **Schedule 1 General rules of conduct applying to all agents and assistant agents**

Insert after section 21—

#### **22 Rental property—advertisements and negotiations**

- (1) An agent must not advertise a residential property for rent unless the advertisement specifies the fixed rent payable for the property.
- (2) Subsection (1) does not apply to the following—
  - (a) an advertisement published before 17 December 2022,
  - (b) a residential property that is currently available to rent, if the first advertisement for the current availability was published before 17 December 2022,
  - (c) a sign on or near premises advertising that the premises are available for rent.
- (3) An agent must not solicit or invite a person to offer to pay an amount of fixed rent for a residential property that is higher than the amount specified in a current advertisement by the agent for the property.