

Working as a land agent in SA

Information for interstate workers

This factsheet outlines your requirements for working as a land agent in South Australia.

If your principal place of residence:

- is in another state or territory, you can use the Automatic Mutual Recognition process to work in SA under your interstate registration.
- changes to SA, you must hold an SA registration – not an interstate registration. You can apply for an SA registration under the [Mutual Recognition process](#) (rather than the automatic process).

Registrations granted under mutual recognition (including via the automatic process) will appear on the [SA Licensing Register](#) so that members of the public can verify that a person is licensed or registered to work in SA.

Registration requirements

Individuals and companies must be registered as land agents if they carry on a business that:

- buys, sells or otherwise deals with land or businesses – this includes property management
- negotiates the buying or selling of land or businesses.

Land agents, also called real estate agents, can work as an auctioneer if their registration allows this.

Property sales

Land agents must:

- enter into a written contract (sales agency agreement) before acting for a vendor
- verify vendor's statements that contain information about the land
- give copies of all written offers to purchase, contracts, agreements or documents to the vendor
- accept cooling-off notices from purchasers
- meet obligations when selling at auction e.g. registering bidders and checking ID
- seek approval if they will gain any personal benefit from the sale – see 24G information on the following page.

Manager

Companies must nominate a registered land agent to properly manage the business. You must also nominate a manager for each location where you conduct business. The manager must be registered with Consumer and Business Services (CBS) as either a sales representative or land agent.

Use this form to [notify CBS of the manager in the land agent's office](#).

Property management

You must use the [Residential Bonds Online system \(RBO\)](#) when accepting bonds from tenants.

Other property management responsibilities include: understanding lease agreements; respecting the rights of tenants and landlords; managing property inspections; and dealing with maintenance and repairs during and at the end of the tenancy.

Trust accounts

You must deposit funds received from clients into a trust account. The account needs to be approved by CBS and be held in a bank, building society or credit union.

Interest accrued on trust accounts is payable to the Commissioner for Consumer Affairs.

Audit requirements

In most cases the trust account will need to be audited. Use the [audit checklist](#) to make sure that you meet the requirements including: keep all records of trust money; issue detailed receipts; and arrange for accounts and records to be audited every year.

No trust account activity

If no trust money was held in the trust account or you did not maintain a trust account during a particular audit period then an audit is not required. However you must submit a declaration to CBS setting out the reasons why no money was held in the account or why the trust account was not maintained.

Compulsory real estate notices

There are certain forms that you are required to use e.g. buyer's information notice, cooling off notice. These are outlined on the [working in real estate](#) page on the SA.GOV website.

Disclosing a benefit from a sale – 24G

You or your associates must not personally benefit from a property or business sale that you have appraised or been authorised to sell unless you have the Commissioner's approval. Associates usually include a personal partner, close relative or people connected through work. This section of the law is commonly referred to as '24G'. [Apply for 24G approval](#).

It is best to seek legal advice regarding a potential conflict or beneficial interest.

An alternative to the approval process is to sell the property at public auction. The auction must be prominently advertised for at least two consecutive weeks before the auction takes place.

Land valuers

Land valuers do not need to be approved by CBS unless they value property for a 24G exemption. [Apply to be an approved land valuer](#).

Auctioneers

Auctioneers must be registered with CBS and you must first be registered as a land agent or sales representative. [Apply for an auctioneer's licence](#).

Auctioneer responsibilities include: registering bidders; announcing and placing up to three vendor bids; and not accepting any dummy bids. For more information about auctioneer responsibilities see the [working in real estate](#) page on the SA.GOV website.

Legislation

- [Land Agents Act 1994](#)
- [Land Agents Regulations 2010](#)

Other relevant legislation

You must comply with all applicable laws while working in South Australia, including laws relating to:

- [Approved Codes of Practice in SA](#)
- [Employing people](#)
- [State taxes](#)
- [Safe Work SA](#)