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Stronger Property Laws for the Territory

New laws that provide greater protection to homebuyers passed the Northern Territory Parliament today.

The Minister for Justice and Attorney-General, Delia Lawrie, said the Sale of Land (Rights and Duties of Parties) Act would make the sale of property laws more transparent and expedient.

“Under the new act a person who is selling land or property must provide a contract of sale and disclose relevant documents and information when land or property is offered for sale,” Ms Lawrie said.

“That means that prospective buyers have relevant information as soon as a property is placed on the market.

“This will allow buyers to make an informed assessment and sign a contract to buy sooner and reduce the likelihood of the practise known as gazumping.

“If a vendor doesn’t disclose the appropriate information they could face prosecution and a fine of up to $13,000.”

“Disappointingly the Country Liberals have chosen not to support these laws that increase the protection for homebuyers by ensuring certain information and a contract of sale is made available as soon as the property is offered for sale.

“I would like to thank organisations and associations including the Real Estate Institute of the Northern Territory and the Law Society who have worked with Government in ensuring this legislation strikes the right balance.”

The information to be disclosed will include:

- The proposed contract of sale
- An extract from the land register showing details required to be included in a certificate as to title
- Plans, schemes or other documents registered under the Unit Titles Act or the Unit Titles Schemes Act or Cullen Bay Marina Act, or other Acts in relation to unit or lot under those Acts
- A building status report or alternative documentation.

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