

Recommended Scale of Fees and Commissions

Prior to 2005, Tasmanian legislation featured a requirement of the REIT to publish a recommended scale of fees. When the Property Agents and Land Transactions Act (2005) commenced the scale of commissions was discontinued. However, the REIT as a service to members and consumers retains the scale of commission on the REIT website as a GUIDE ONLY.

Effective 1st July 2018 (incl. GST)

1. Sale of Property

Where the purchase price:-

Does not exceed \$10,000	11.04% with a minimum of \$100
From \$10,001 to \$50,000	\$1104 plus 6.02% of excess over \$10,000
From \$50,001 to \$100,000	\$3512 plus 4.22% of excess over \$50,000
From \$100,001 upwards	\$5622 plus 3.99% of excess over \$100,000

2. Sale of Business

\$2,965 or 6.02%*	on total sale price inclusive of Stock - whichever is the greater*
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3. Residential Leasing

Less than 12 months	6.6% of annual rent
12 months to 24 months	7.9%
Over 24 months	9.5%

4. Commercial Leasing

Less than 3 years	15.42% gross annual rent
3 years to 5 years	17.50% gross annual rent
Over 5 years	17.50% plus 0.70% each year in excess of 5 years

5. Managing Property

Residential	13.83%
Commercial	13.83%
Car Parks	13.83%

6. Rent Review Negotiation (Commercial)

\$442.00 minimum or 14.7% of increase in annual rental

7. Bidding at Auction (representing purchaser)

\$154.00 plus \$1.54 per \$1,000.00

8. Buying Property

Fee as though agent employed to sell property.

