

# REINZ AGREEMENT FOR BUYING AND SELLING REAL ESTATE

Property at: \_\_\_\_\_  
\_\_\_\_\_

Section A: REINZ Agreement Form

Seller: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
Email: \_\_\_\_\_

Seller's Lawyer: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
Email: \_\_\_\_\_

Buyer: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
Email: \_\_\_\_\_

Buyer's Lawyer: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
Email: \_\_\_\_\_

Agent: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
Email: \_\_\_\_\_  
Salesperson: \_\_\_\_\_



REAL ESTATE INSTITUTE OF NEW ZEALAND INC

We Prefer  
PLAIN ENGLISH  
WriteMark<sup>®</sup> Supporter

# AGREEMENT FOR BUYING AND SELLING REAL ESTATE

## Section A: REINZ Agreement Form

Note that Section A does not apply for auctions or tenders.

Agreement date: \_\_\_\_\_

Seller: \_\_\_\_\_

Buyer: \_\_\_\_\_

The agreement includes this Section A (REINZ Agreement Form), Section B (REINZ Book of Standard Clauses), and any attachments intended to be part of the agreement.

Section B (REINZ Book of Standard Clauses) is an important part of the agreement. Buyers and sellers can get the REINZ Book of Standard Clauses from their real estate agent or contact REINZ on 09 356 1755 or go to [www.reinz.co.nz](http://www.reinz.co.nz).

## Part 1: Essential information

### The property

Address: \_\_\_\_\_

Legal description: \_\_\_\_\_

Area: \_\_\_\_\_ Title/Identifier: \_\_\_\_\_

Title type: (Choose one)

fee simple

unit title freehold

crosslease

leasehold

unit title leasehold

The choice is **fee simple** if none of the options is chosen.

The price is \$ \_\_\_\_\_

The deposit is \$ \_\_\_\_\_ (See Section B, clause 12)

The deposit is payable as follows: \_\_\_\_\_

The deposit must be paid to: \_\_\_\_\_

Settlement date: \_\_\_\_\_

Possession date: \_\_\_\_\_

Interest rate on overdue payments: \_\_\_\_\_ % per annum (See Section B, clause 11)



## Part 2: Additional clauses (including conditions)

### Conditions



**Warning:** The condition in Section B, clause 22.2 must be satisfied if the condition in that clause applies to the agreement.

#### 1. Property title condition

The agreement is conditional on the buyer approving the title to the property.

In this condition 'title' includes anything that will, or might, directly or indirectly affect the buyer's use and benefit of the property and which:

- is registered against the title, or
- could be, but has not been, registered against the title.

(Note Section B, clause 14 and 16.2)

**Conditional date** when the title to the property is an existing title:

**10 working days** after the agreement is signed.

Time: \_\_\_\_\_

**Conditional date** when a new title must be issued for any part of the property:

**5 working days** after the title has been issued. (See Section B, clause 1.1)

Time: \_\_\_\_\_

#### 2. Land Information Memorandum condition

Is the agreement conditional on the buyer getting and approving a Land Information Memorandum (LIM) for the property? (Choose one)

Yes

No

The choice is **No** if neither option is chosen.

**Conditional date:** **15 working days** after the agreement is signed.

(Note Section B, clause 14)

#### 3. Loan condition

Is the agreement conditional on the buyer arranging and approving all details of the loan described below? (Choose one)

Yes

No

The choice is **No** if neither option is chosen.

Lender:

\_\_\_\_\_ or any lender, or lenders, chosen by the buyer if a lender is not shown.

Amount:

\$

\_\_\_\_\_ or any amount enough to allow the buyer to buy the property, if an amount is not shown.

**Conditional date:** \_\_\_\_\_

Time: \_\_\_\_\_

#### 4. Building report condition

Is the agreement conditional on the buyer getting and approving a report on the buildings on the property from a suitably qualified person? (Choose one)

Yes       No      The choice is **No** if neither option is chosen.

Conditional date: \_\_\_\_\_

Time: \_\_\_\_\_

(Note Section B, clause 14)

#### 5. Tenancy condition

Is the property sold as a tenanted property? (Choose one)

Yes       No      The choice is **No** if neither option is chosen.

When the property is sold as a tenanted property complete the following tenancy details:

Tenant: \_\_\_\_\_

Rental:      \$ \_\_\_\_\_ per week/fortnight/month/year. (Choose one)

Term of tenancy: \_\_\_\_\_ Bond:      \$ \_\_\_\_\_

In this clause 5:

- a 'tenant' includes a lessee
- a 'tenancy agreement' includes a lease agreement and a deed of lease but it does not include a lease registered against a land title
- a 'tenancy agreement' includes all documents that affect the tenancy.

When the property is sold as a tenanted property, the agreement is conditional on the buyer approving all details of the tenancy agreement. Any details of the tenancy agreement that are shown somewhere in the agreement will be treated as having been approved by the buyer.

Conditional date (when the property is sold as a tenanted property):

5 working days after the later of: \_\_\_\_\_

Time: \_\_\_\_\_

- the date the agreement is signed, or
- the date on which the buyer receives a copy of the tenancy agreement.

(Note Section B, clause 14)

#### Additional clauses

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(Add any additional clauses here or on a new page.)

SAMPLE

SAMPLE

## Part 3: Agreement

The seller agrees to sell the property described in this agreement and everything else included for sale, and the buyer agrees to buy them, both according to the agreement. The agreement includes this Section A (REINZ Agreement Form), Section B (REINZ Book of Standard Clauses), and any attachments intended to be part of the agreement.

### The REINZ Book of Standard Clauses

#### The buyer and the seller each agree:

- they have been given a copy of the REINZ Book of Standard Clauses before signing this agreement,
- or
- the REINZ Book of Standard Clauses is now attached to Section A.

(The REINZ Book of Standard Clauses may also have been given to the parties, or either of them, and be attached to Section A as well.)

#### When more than one buyer must sign the agreement:

When more than one person must sign the agreement as the buyer, all of them will be treated as having received a copy of the REINZ Book of Standard Clauses when one of them receives a copy.

#### When more than one seller must sign the agreement:

When more than one person must sign the agreement as the seller, all of them will be treated as having received a copy of the REINZ Book of Standard Clauses when one of them receives a copy.

**We have read and understood Part 3 above.**

\_\_\_\_\_  
Buyer's signature(s)

\_\_\_\_\_  
Seller's signature(s)

