

5 Things You Never Knew Your Property Agents Were Not Allowed To Do

Sharing a property agent between buyer and seller, or landlord and tenant for the same transaction might seem like a good way to save money on the agent's commission. However, it's actually illegal for your property agent to do so! Here are five things your property agent cannot do.

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By DollarsAndSense.sg

2 Your Agent Cannot Handle Certain Transaction Monies On Your Behalf

The kind of monies an agent can handle on behalf of his client differs for different types of transactions and property types. As a rule of thumb, make payments directly to the payee.



1 Your Agent Cannot Dual Represent

Your agent can only represent you in a property transaction. He/she cannot receive a commission from both you and the other party in the same transaction.



3 Your Agent Cannot Introduce A Moneylender To You

This applies even if your agent stands to receive no personal benefits for making the introduction.



4 Without Your Consent, Agents Cannot Advertise Your Property

Agents must receive permission from you, the property owner, before they can advertise a unit on your behalf.



5 Your Agent Cannot Hide Conflicts of Interest From You

Your agent must declare any family/business relationship(s) with the other parties in the transaction. This also applies if the agent is receiving any payment/benefits from the other parties.



