



## Sale, Purchase or Lease of Real Estate

If you own real estate, decisions may have to be made regarding the sale, purchase or lease of real estate to meet your financial needs. NSW Trustee & Guardian takes into account many factors when making this decision.

If the sale or lease of a property is being considered, we will appoint a real estate agent to provide a sales and leasing report to assist in determining what is best for you. A licensed real estate agent will be appointed to act should a sale or lease proceed.

NSW Trustee & Guardian is the only legal authority that can engage agents or solicitors, negotiate or execute documents on your behalf.

Wherever possible, we will maintain and preserve your assets. The sale or lease of your property will occur if you are financially dependent on this occurring, or if the property costs too much to keep.

## Insurance

An important responsibility of NSW Trustee & Guardian as a financial manager is to ensure that your assets are protected.

If a property is insured, we need to be provided with details of any current house and contents policy, including name of insurance company, policy number and amount it is insured for. Ideally, a copy of the policy document should be provided to NSW Trustee & Guardian. The details will remain on file and enable the policy to be renewed by NSW Trustee & Guardian prior to expiry of the policy.

If the property is not insured, we will undertake to insure the property on the client's behalf.

If a current insurance policy cannot be confirmed, we will organise for a new insurance policy to be purchased.

## Financial projection

In order for the sale, purchase or lease of a property to be approved, a financial projection must be organised. This will identify how the sale, purchase or lease of a property will affect your finances by taking into account the income and expenditure on the estate over the medium to long term.

## Purchase of real estate

A property is usually purchased to provide accommodation for you or someone dependent on you. Sometimes, a property can be purchased as an investment if this is in your best financial interests.

If the purchase of real estate is being considered, NSW Trustee & Guardian will:

- ensure building and pest inspection reports are completed. These reports provide information about whether the property structure is sound, if repairs are required and what cost may be associated with these repairs
- if relevant, seek the advice of disability professionals such as an occupational therapist, about modifications to the property or its general suitability
- organise and sign all contract and transfer documents on your behalf. The Certificate of Title will record your name as the owner of the real estate. The certificate will be retained by NSW Trustee & Guardian in safe custody
- arrange all necessary insurance.

## Valuation

NSW Trustee & Guardian uses a registered property valuer to provide professional valuations of properties to assist with the sale or purchase of a property.

## Appointment of a solicitor

Several law firms have been selected to represent NSW Trustee & Guardian clients in matters concerning the sale or purchase of a client's property. NSW Trustee & Guardian will suggest a law firm and will instruct the representing solicitor to act on your behalf.

## Reasons for decision

The sale, purchase or lease of a property is a significant decision. NSW Trustee & Guardian will prepare a Reasons for Significant Decision document and will inform you, your family, close friends or guardian as appropriate of the decision to sell, purchase or lease a property in writing.

## Review of decisions

NSW Trustee & Guardian understands that you, your family, close friends or guardians may not always agree with decisions that are made and may want the decision reviewed. To request a review of decision, write within 28 days of the decision being made to:

**Customer Resolution Coordinator  
NSW Trustee & Guardian**

Locked Bag 5115  
Parramatta NSW 2124

**Email:** tagmail@tag.nsw.gov.au

In the letter please state why you are requesting a review of decision and why the decision is not in your best interest.