

Material Information in Property Listings

For Sellers and Landlords

Guide by NTSELAT November 2023

What is Material Information?

It's key information about a property that helps buyers or tenants decide if they want to view, buy, or rent. It should be shared as early as possible in property listings.

Key Information to Include in Listings:

- Asking price (sales) / Rent and deposit (lettings)
- Tenure details (sales) / Council tax band (sales and lettings)
- Property features (number of rooms, type, etc.)
- Utility details (e.g., gas, water, electricity)
- Parking arrangements
- Other relevant info, like building safety issues, flooding risks, or planning permissions.

What Should You Do as a Seller or Landlord?

- Provide accurate and honest information.
- Include any negative details, like no parking or safety issues, upfront to avoid delays in transactions.
- Get your documents ready early (e.g., title deeds, council tax info, etc.).

Why Is This Important?

- Save money: Less chance of the deal falling through.
- Speed up the process: Buyers/tenants have all the info they need upfront.

Providing material information in property listings is a legal requirement in the UK under consumer protection laws. Specifically, it falls under the Consumer Protection from Unfair Trading Regulations 2008 (CPRs). This regulation mandates that estate and letting agents must not omit or misrepresent important information that could influence a buyer or tenant's decision to proceed with a transaction.

For more information, visit www.ntsela.co.uk or email estate.agency@powys.gov.uk.