



The NEW Contract for the Sale and Purchase of Land - 2022 edition

College Chronicle
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Australian College
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The NEW Contract for the Sale and Purchase of Land - 2022 edition

With changes to the Conveyancing (Sale of Land) Regulation 2022, the Law Society of New South Wales has released a 2022 edition of the Contract for Sale and Purchase of Land in New South Wales.

The previous edition was the 2019 edition.

The 2022 edition has the revised forms of prescribed notices and cooling off notice as required by the Regulation.

Some of the changes in the 2022 edition of the contract including the following:

1. Several new inclusions including air-conditioning, ceiling fans and EV charger.
2. A much more detailed execution page.
3. Clauses have been restructured in recognition of transactions now predominantly occurring as an electronic conveyance through an electronic lodgement network and the minority of transactions occurring as a manual paper transaction.
4. Payment of deposit by electronic funds transfer according to the terms of the contract.
5. The submission of a GSTRW (Goods and Services Residential Withholding) payment notification form has been reduced from five days to two business days.
6. Changes to deal with first home buyer choice property tax, in the event that it forms a charge on the land, and clarification that this tax is to be adjusted.
7. Clauses dealing with the electronic execution of contracts.
8. A myriad of other minor changes as well.

As a sales agent you should expect to continue to be using the 2019 contracts as these 2019 contracts are still available for purchase by solicitors and conveyancers until late October. However, you should start to see the 2022 edition contract from now as it is available for purchase.

The prescribed notices contained in the 2019 edition can be continued to be used until 28 February 2023 as there is a transitional provision - but it cannot be used for contracts entered into on or after 1 March 2023.

You will need to set a reminder for your office that if you are still holding contracts with the 2019 front page and corresponding documents in February, those contracts cannot be used after 1 March 2023 and correspondence with your vendor's solicitors



should be made to ensure the contracts are updated and valid.

[Rosy Sullivan](#)

[Director | College Principal](#)

From the office

And the year is flying by. The trainers have been out and about again this fortnight – Tamworth, Bathurst, Albury, Wollongong, Rozelle, Castle Hill and of course in Sydney CBD. The Business Owner Information Tour is going well and Greg Jemmeson and our Principal Rosy have been running seminars to assist business owners in sales, acquisitions and compliance.

Where our College is located next to St Andrews Cathedral, we have been witness to many ceremonies and much bell-ringing to mark the death of Queen Elizabeth II. We have certainly seen a lot of activity from our office windows. In amongst all of these services, we have also celebrated two birthdays – one for Michelle Iwachiw and the other for our Financial Controller John Sullivan – which naturally meant more celebratory cakes.

It is that time of the year again and we are now starting to think about decorations for the College for Christmas, and the planning

has begun – the excitement has started. There may actually be a 2.4m nutcracker lying (on his side) in a box in our reception area at the College – we’re not quite sure where he will reside at the moment – but we’re sure that Rosy will work it out.



NSW Tour Dates

Date	Location
12th October	Newcastle
27th October	Queanbeyan
28th October	Ballina
25th November	Sydney CBD

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