

A SYSTEM AND METHOD FOR ENABLING CONSUMER PROTECTION DURING A PROPERTY TRANSACTION

FIELD OF INVENTION

5

This invention relates to a system and method relating to a conduct of property transactions between service providers and consumers. Specifically, both the system and method aid all parties involved in the transactions and enable all the parties involved in a property transaction to be not subjected to many undesirable practices.

10

BACKGROUND

15

In a free market economy adopted by nearly every developed country in the world today, the governments of those countries constantly grapple with issues pertaining to maintaining the free market economy in their countries. While a free market economy is typically understood to mean non-intervention from the governments of those countries, it is nearly impossible for governments to avoid intervening in their respective economies.

20

While the governments of those countries typically maintain free market policies within structures of their economies, they also need to meet the needs of their citizens by taking steps to promote consumer protection as per the typical steps undertaken by well-regarded governments. Promoting consumer protection by the respective governments may include implementing policies which promote better quality services by commercial entities to not only their citizens, but visitors to their respective countries.

25

30

Free market economies typically rely on a freedom for commercial entities to enter and exit the market, with the commercial entities competing freely and with the consumers deciding for themselves and being responsible for their own choices. However, it is becoming evident to the governments that the consumers are at the mercy of commercial entities with their marketing prowess and that the consumers are easy prey for the commercial entities. Hence, governments in some free market economies have passed fair trading or similar laws to both protect consumers and to deter commercial entities from exploiting consumers and/or prevent commercial entities from engaging in monopolistic business practices.

35

Despite the passing of fair trading or similar laws in some free market economies, it is unfortunate that there are limited economical avenues for the consumers to seek remedies and compensation from commercial entities. In addition, consumer protection agencies in many countries typically do not possess adequate clout to perform their charter effectively. This has unfortunately led to a situation where the mindset of "caveat emptor" is prevalent

amongst the consumers since it is unlikely for the consumer protection agencies to effectively protect the consumers.

5 A simple remedy for aggrieved consumers relates to provision of feedback to the commercial entities in hope that there will be a sympathetic resolution of the problem. In addition, one confrontational remedy for aggrieved consumers may be via the judicial system, but this usually comes at a heavy financial cost and as such, is not a viable option for all parties. Another possible remedy is via mediation between the various parties, but an outcome via mediation is typically less than satisfactory for all parties since compromises usually need to be made by all parties and a "winner takes all" outcome is highly unlikely.

10 Thus, there are currently few satisfactory avenues available to seek remedies when commercial entities fail to perform their stipulated duties due to either lapses in fulfilling their obligations, or dishonest behaviour. This clearly indicates the lack of a check-and-balance system governing the commercial entities.

Currently, most consumer protection agencies typically rely upon "preventive" and "remedial" measures while carrying out their charter. "Preventive" measures typically relate to steps for educating and increasing the requisite awareness of the consumers. "Remedial" measures typically relate to steps for compensating aggrieved consumers in the forms as discussed earlier.

The "preventive" method, may include use of, for example:

- 25 - Informative documentation which contain information of what to expect of the commercial entities and general "dos" and "don'ts" for consumers;
- Certification of commercial entities for consumers to be able to have knowledge of commercial entities who have complied with requisite requirements; and
- Reference materials for consumers to refer to, where the reference materials would be most helpful when consumers seek clarification on documentation.

In order to further highlight problems faced by consumers, some typical undesirable forms of conduct which are prevalent in the business of property include, for example:

- 35 (a) Shirking of duties – Agents not performing tasks expected of them in their role as either a buying or selling agent.
(b) Improper marketing of seller's property – Selling agents cherry-picking prospective clients to the detriment of the seller.
(c) Using seller's property as bait – Selling agents diverting prospective buyers to some other property which offers selling agent a higher commission quantum.

- (d) Commission-linked prioritising of effort committed to selling the property – Agents not performing tasks expected of them in their role as a selling agent due to potentially low financial benefit for selling the property.
- (e) Either tardy provision or intentional blockages of purchase offers – Agent unduly delays provision of offers from buyers out of self interest in order to maximise personal financial gain.
- (f) Being uncooperative with co-broking agent – Agent's choice not to share the commission reasonably with the co-broking agent may result the property being sold at a lower price, causing detriment to the seller.
- (h) Lack of honesty/transparency – Agent claiming a property is a new listing when it is not.
- (i) Non-negotiable albeit binding nature of consumer agreements – Consumers are bound by the agreements foisted upon them with no avenue to vary terms of the agreements.
- (j) Deception by associate agents – Consumers typically may expect agent principals to provide some semblance of support for clients of their agent(s), and it would be undesirable if the expected support was lacking when required by the clients because of deception by associate agents in relation to requisite backing by their principals.
- (k) Absconding of monies meant for advance deposits – Agent absconding with the monies meant for advance deposits either for property purchase or property rental.

The worst aspect of the aforementioned list of typical problems relates to the fact that it is nearly impossible to ascertain that the problems are ongoing. It is most unfortunate that the average consumer who purchases a property is likely to be saddled with at least one of the problems in the aforementioned list.

Accordingly, it is the objective of the invention to provide consumer protection in light of the aforementioned issues which have yet to be adequately addressed.

SUMMARY

In a first aspect, there is provided a system for aiding parties in a property transaction, the system being hosted on at least one server, and the system being accessible on a network. The parties include at least one buyer; at least one seller; and at least one agent brokering the property transaction. The aid for the parties may include availability of at least one form of information selected from: property purchase information for the at least one buyer; property sale information for the at least one seller; and property transaction information for the at least one agent.

The property purchase information may preferably include solicitations to a participant buying agent being usable to gauge availability of properties within either a particular price range or a particular location; property selling price agreed to by a seller for preventing selling price inflation by the participant buying agent, where the selling price inflation leads to extraneous

financial gain by the participant buying agent; an industry report for providing an overview of paid commissions to participant selling agents; a commission scale for the participant buying agent which depends upon a difference of a transaction price and a valuation price of the property; a past performance report on the participant buying agent for both denoting that the
5 participant buying agent is accredited and denoting performance of the participant buying agent; a comparator of documents required for purchase of a property; a present activity report for the participant buying agent for denoting how the participant buying agent is facilitating the property purchase; a periodic market update for providing up-to-date buying opportunities for the buyer; a live calendar of at least one selling agent for arranging
10 appointments between the at least one selling agent and the participant buying agent; a database of properties which are currently being offered for sale; a record of correspondence between the participant buying agent and at least one seller; at least one media object pertaining to a property on sale; and a first feedback facility to provide feedback on the participant buying agent at different junctures of the property purchase of pre-purchase,
15 during purchase, and post-purchase. The at least one media object may be at least one object selected from, for example, video, digital map, digital photograph and the like.

Preferably, the property sale information includes indicative price of the at least one seller's property; an industry review for providing an overview of paid commissions to participant
20 selling agents; indicative commission rate for a participant selling agent; an assessor of documents required for sale of the at least one seller's property; a prior performance report on the participant selling agent for both denoting that the participant selling agent is accredited and denoting performance of the participant buying agent; a current activity report for the participant selling agent for denoting how the participant selling agent is facilitating the
25 property sale; a recurrent market refresh for providing up-to-date selling opportunities for the seller; a database of buyers who are currently seeking at least one property; record of communications between the participant selling agent and the at least one buyer; a live scheduler to show availability of the participant selling agent and for arranging appointments between the participant selling agent and the at least one seller; and a second feedback
30 facility to provide feedback on the participant selling agent at different junctures of the property sale of pre-sale, during sale, and post-sale.

It is also preferable that the property transaction information includes guidelines provided by either at least one buyer or at least one seller in relation to services expected of the at least
35 one agent; a historical report on either at least one buyer or at least one seller denoting characteristics of the either at least one buyer or at least one seller; and either indicative budget of at least one buyer or indicative expected selling price of at least one seller.

It is advantageous that the system enables provision of information which allows preservation
40 of consumer rights in relation to a property transaction for both the at least one buyer and the

at least one seller to be clearly defined and wherein the parties carry out steps independently which consequently affects each of the parties individually.

It is preferable that the commission scale provides a higher commission rate for a smaller difference and a lower commission rate for a larger difference where a transaction price is less than a valuation price. Similarly, the commission scale provides a lower commission rate for a smaller difference and a higher commission rate for a larger difference where a transaction price is greater than a valuation price.

Preferably, the past performance report provides details on prior transactions involving the participant buying agent, with an extent of the details which is being provided being dependent on an approval of the participant buying agent. It is also preferable that the present activity report provides details on a ratio of viewing appointments for the buyer to the number of appropriate sellers.

The first feedback facility may be accessible by the at least one buyer for provision of the feedback on the participant buying agent. The feedback may determine whether intervention by a principal of the participant buying agent is necessary. In addition, the feedback may be entered into the past performance report of the participant buying agent.

The comparator of documents may advantageously employ markings on the documents required for purchase of a property to denote at least one point of note for the at least one buyer. The markings on the documents may include using colours and shapes to denote at least one object such as, for example, standard clause, commercial clause, consumer commitment clause, flexibility in commitment clause, waiver of consumer rights clause, commercial entity commitment clause, limitations and exclusions clause, dispute resolution clause, a non-standard clause and so forth. Furthermore, the comparator of documents may further provide at least one object such as, for example, a reference table for the markings and a summary of the markings.

The record of correspondence may advantageously keep the at least one buyer informed of ongoing negotiations between the participant buying agent and the at least one seller, the at least one seller being represented by a participant selling agent.

Preferably, the indicative commission rate may be dependent on the prior performance report on the participant selling agent.

It is advantageous that the assessor of documents employs markings on the documents required for sale of the at least one seller's property to denote at least one point of note for the at least one seller. The markings on the documents may include using colours and

shapes to denote at least one object such as, for example, standard clause, commercial clause, consumer commitment clause, flexibility in commitment clause, waiver of consumer rights clause, commercial entity commitment clause, limitations and exclusions clause, dispute resolution clause, a non-standard clause and so forth. The assessor of documents
5 may further provide at least one object selected from, for example, a reference table for the markings and a summary of the markings.

The prior performance report may provide details on prior transactions involving the participant selling agent, with an extent of the details which is being provided being
10 dependent on an approval of the participant selling agent. It is preferable that the current activity report provides details on a ratio of viewing appointments for the seller to the number of appropriate buyers.

Preferably, the second feedback facility is accessible by the at least one seller for provision of
15 the feedback on the participant selling agent. The feedback may determine whether intervention by a principal of the participant selling agent is necessary. The feedback may be entered into the prior performance report of the participant selling agent.

It is preferable that the guidelines include expectations such as, for example, available time
20 expected from the at least one agent, and time expected for response from the at least one agent, and so forth.

The historical report may provide details on either at least one buyer or at least one seller
25 during previous dealings with at least one other agent.

The record of communications may preferably keep the at least one seller informed of
ongoing negotiations between the participant selling agent and the at least one buyer.

It is advantageous that the record of correspondence excludes messages between the at
30 least one buyer and the participant selling agent as the messages are barred to prevent bypassing of the participant buying agent, with the messages being either emails or SMS-es. Similarly, the record of communications excludes messages between the at least one seller and the participant buying agent as the messages are barred to prevent bypassing of the participant selling agent, with the messages being either emails or SMS-es.

35 Preferably, the property transaction may include leasing of property, with the at least one buyer being a leasee, and the at least one seller being a lessor.

In a second aspect, there is provided a method for aiding parties in a property transaction, with the parties including: at least one buyer; at least one seller; and at least one agent brokering the property transaction.

- 5 The method may preferably be for providing information which allows consumer rights in relation to a property transaction for both at least one buyer and at least one seller to be clearly defined, with the method including: the at least one buyer using a computing device for carrying out steps of purchasing a property; the at least one seller independently using a computing device for carrying out steps of selling a property; and the at least one agent also
10 independently using a computing device for carrying out steps of brokering either a sale or a purchase of a property. It is advantageous that the parties carry out steps independently which consequently affects each of the other parties individually.

- The steps for purchasing a property may include: considering a past performance report of at
15 least one agent for appointment of a participant buying agent; appointing the participant buying agent; comparing documents required for purchase of a property; tracking present activities of the participant buying agent for determining how the participant buying agent is facilitating the property purchase; making appointments for the property purchase through the participant buying agent using a live calendar of at least one selling agent; receiving a record
20 of correspondence between the participant buying agent and at least one seller; and providing feedback on the participant buying agent at different junctures of the property purchase of pre-purchase, during purchase, and post-purchase.

- Correspondingly, the steps for selling a property include: considering a prior performance
25 report of at least one agent for appointment of a participant selling agent; appointing the participant selling agent; assessing documents required for sale of a property; tracking current activities of the participant selling agent for checking how the participant selling agent is facilitating the sale of the property; accepting appointments for the property sale through the participant selling agent using a live scheduler of the participant selling agent; receiving a
30 record of communications between the participant selling agent and at least one buyer; and providing feedback on the participant selling agent at different junctures of the property sale of pre-sale, during sale, and post-sale.

- Finally, the steps of brokering either a sale or a purchase of a property include: reviewing
35 guidelines provided by either at least one buyer or at least one seller for services expected of the at least one agent; considering a historical report on either at least one buyer or at least one seller in relation to characteristics of the either at least one buyer or at least one seller; considering either an indicative budget of at least one buyer or an indicative expected selling price of at least one seller; allowing access to activity list for either at least one buyer or at

least one seller; and accepting an appointment by either at least one buyer or at least one seller.

5 Preferably, the past performance report provides details on prior transactions involving the participant buying agent, with an extent of details which is being provided being dependent on an approval of the participant buying agent.

Tracking the present activity may provide details on a ratio of viewing appointments for the buyer to the number of appropriate sellers.

10

The comparing of documents may advantageously employ markings on the documents to denote at least one point of note for the at least one buyer. The markings on the documents may include using colours and shapes to denote at least one object such as, for example, standard clause, commercial clause, consumer commitment clause, flexibility in commitment
15 clause, waiver of consumer rights clause, commercial entity commitment clause, limitations and exclusions clause, dispute resolution clause, a non-standard clause and so forth. Comparing of documents may further provide at least one object selected from, for example, a reference table for the markings and a summary of the markings.

20 The record of correspondence may advantageously keep the at least one buyer informed of ongoing negotiations between the participant buying agent and the at least one seller.

The assessing of documents may preferably employ markings on the documents to denote at least one point of note for the at least one seller. The markings on the documents may include
25 using colours and shapes to denote, for example, standard clause, commercial clause, consumer commitment clause, flexibility in commitment clause, waiver of consumer rights clause, commercial entity commitment clause, limitations and exclusions clause, dispute resolution clause, a non-standard clause and so forth.

30 The prior performance report may provide details on prior transactions involving the participant selling agent, with an extent of the details which is being provided being dependent on an approval of the participant selling agent.

35 It is preferable that tracking the current activity provides details on a ratio of viewing appointments for the seller to the number of appropriate buyers.

The guidelines may include expectations such as, for example, available time expected from the at least one agent, and time expected for response from the at least one agent. The historical report may provide details on previous behaviour of the either at least one buyer or
40 at least one seller during previous dealings with at least one other agent.

The record of communications may advantageously keep the at least one seller informed of ongoing negotiations between the participant selling agent and the at least one buyer.

- 5 In the second aspect, the property transaction may include leasing of property, with the at least one buyer being a leasee, and the at least one seller being a lessor.

DESCRIPTION OF DRAWINGS

- 10 In order that the present invention may be fully understood and readily put into practical effect, there shall now be described by way of non-limitative example only preferred embodiments of the present invention, the description being with reference to the accompanying illustrative drawings.
- 15 Figure 1 shows an overview of a system of the present invention.
Figure 2 shows a schematic view of constituents of a first aspect of the system of Figure 1.
Figure 3 shows a schematic view of constituents of a second aspect of the system of Figure 1.
Figure 4 shows a schematic view of constituents of a third aspect of the system of Figure 1.
Figure 5 shows an example of a document that has been analysed by either a comparator of
20 documents or an assessor of documents.
Figure 6 shows a process flow for a method of the present invention.
Figure 7 shows a process flow of a first aspect of the method of Figure 6.
Figure 8 shows a process flow of a second aspect of the method of Figure 6.
Figure 9 shows a process flow of a third aspect of the method of Figure 6.
25 Figure 10 shows a process flow for a method for assessing documents.
Figure 11 shows a process flow for a feedback mechanism of the present invention.

DESCRIPTION OF PREFERRED EMBODIMENTS

- 30 With reference to Figure 1, there is shown a first aspect of the present invention, namely, a system 20 for aiding parties in a property transaction. An overview of the system 20 for aiding parties in a property transaction is shown in Figure 1. The parties include at least one buyer 22, at least one seller 24, and at least one agent 26 brokering the property transaction. The at least one agent 26 may be either a buying agent or a selling agent. Basically, the at least one
35 agent 26 may be seen to be an intermediary party of the property transaction. It should be appreciated that in the system 20, the property transaction includes leasing of property, with the at least one buyer 22 being a leasee, and the at least one seller 24 being a lessor.

- 40 It should be appreciated that while Figure 1 only shows a single entity for each party, there may be a plurality of each of the aforementioned parties utilizing the system 20. Furthermore,

it should be noted that the system 20 aids the respective parties by enabling provision of information which allows consumer rights in relation to a property transaction for both the at least one buyer 22 and the at least one seller 24 to be clearly defined. This enablement of the provision of information for the respective parties advantageously aids in enabling consumer protection for the at least one buyer 22 and at least one seller 24 in the course of property transactions. In addition, during the course of the property transaction(s), it should be noted that steps carried out by each of the aforementioned parties would affect the other parties consequently. This "cause-and-effect" nature enabled by the system 20 will be described in greater detail in subsequent portions of the description.

The system 20 may be hosted on at least one server, with the system 20 being accessible on a network. The system 20 may be accessible on either an open or a closed network, depending on security settings and desired accessibility for the system 20.

It is preferable that the system 20 is able to provide at least the following information, such as, for example, property purchase information 28 for the at least one buyer 22, property sale information 30 for the at least one seller 24; and property transaction information 32 for the at least one agent 26. Having access to the aforementioned information will aid in providing adequate information to enable consumer protection.

Referring to Figure 2, there is shown a schematic view of constituents of the property purchase information 28. The property purchase information 28 may include solicitations 40 to a participant buying agent 26(a) by any participant selling agent 26(b) with properties within budgetary constraints imposed by the buyer 22. The buyer 22 who has knowledge of the solicitations 40 is aided in gauging availability of properties within either a particular price range or a particular location.

The property purchase information 28 may also include property selling price 42 agreed to by the seller 24. Having knowledge of the property selling price 42 agreed to by the seller 24 aids the buyer in preventing selling price inflation by the participant buying agent 26(a). This advantageously addresses a situation of price inflation by the participant buying agent 26(a) for reasons such as, for example, discrimination of participant selling agents 26(b), discouraging the buyer 22 so as to steer the buyer 22 towards another property which would provide better financial rewards for the participant buying agent 26(a), and so forth. In addition, the buyer 22 would be associated only with sellers 24 of appropriately priced properties, consequently minimising wasted trips for the buyer 22.

The property purchase information 28 may include an industry report 43 which shows commission rates which have been paid to participant buying agents 26(a) for transacted properties. The industry report 43 may be organized in a manner where average commission

rates may be determined in either cost bands or for specific groupings of participant buying agents 26(a). For example, the specific groupings of participant buying agents 26(a) may include collation by level of experience, by principal entity affiliation, by ratings of any form, and so forth. Thus, the industry report 43 advantageously will provide information of an up-to-date "market rate" for commission rates. The buyer 22 also no longer needs to refer to rely upon, for example, a "last known selling price", questionable reference sources, friends' experiences and so forth for the commission rates. This avoids an instance of outdated information which may not be reflective of an existing economic situation. The industry report 43 also aids in governing the "market rate" as a participant buying agent 26(a) who low-balls the industry to win deals will skew commission rates of the whole industry, consequently also adversely affecting the principal of the participant buying agent 26(a). Thus, the industry report 43 advantageously provides a basis for the buyer 22 to negotiate the commission rate with the participant buying agent 26(a) in an informed manner.

Another constituent of the property purchase information 28 may be a commission scale 44 for the participant buying agent 26(a) which depends upon a difference (D) of a transaction price (T) of the property purchase and a valuation price (V) of the property. For illustrative purposes, the difference, D may be determined from T minus V. It should be appreciated that T may include incidental fees such as, for example, stamp duty, transfer fees, administrative fees and the like. It is also preferable that V is determined by an officially sanctioned property valuation entity. Specifically, the commission scale 44 provides a high commission rate for a larger difference, and a low commission rate for a smaller difference in instances when $T > V$. Similarly, the commission scale 44 provides a high commission rate for a smaller negative difference and a low commission rate for a larger negative difference in instances when $T < V$. This is helpful for the buyer 22 as the difference clearly indicates effectiveness of the participant buying agent 26(a) in negotiating the purchase price.

In addition, the commission scale 44 also motivates the participant buying agent 26(a) to attempt to negotiate a more favourable purchase price for the buyer 22 in order to obtain a higher commission rate. It should be appreciated that the commission scale 44 may be variable and dependent on market conditions. The buyer 22 no longer needs to refer to rely upon, for example, a "last known regulated rate", questionable reference sources, friends' experiences and so forth for the commission rates. This avoids an instance of either outdated information which may not be reflective of an existing economic situation or acceptance of a lower commission accompanied by lesser service commitment towards the buyer 22. The latter situation will likely lead to a situation with an aggrieved buyer 22. Thus, the commission scale 44 may take into consideration of, for example, how a likelihood of a small difference of a transaction price of the property purchase and a valuation price is low in a buoyant market, how a likelihood of a small difference of a transaction price of the property purchase and a valuation price is high in a bearish market and so forth. The present problem pertaining to a

lack of up-to-date information may be due to, for example, a lack of finance, lack of incentive for the requisite authorities/service providers, lack of requisite knowledge and support for the requisite authorities/service providers, and so forth. As such, it is advantageous for the buyer 22 seeking to negotiate a commission rate with the participant buying agent 26(a) to have a better understanding of the prevailing market rate at any particular juncture of time.

Given that the commission scale 44 is documented, this advantageously minimises an incentive for the participant buying agent 26(a) to accept a low commission rate, and obtain a higher commission amount by inflating a transaction price for the buyer 22. Furthermore, given that the commission scale 44 is documented, there is transparency in the actual commission rate per transaction.

The property purchase information 28 also includes a past performance report 46 on the participant buying agent 26(a) for denoting that the participant buying agent 26(a) is accredited. The past performance report 46 also provides details on prior transactions (including all forms of feedback from the prior transactions) involving the participant buying agent 26(a). The past performance report 46 may contain details akin to the participant buying agent's 26(a) curriculum vitae, such as, for example, certified language proficiency, employment history and so forth. The past performance report 46 may also include details of prior clients of the participant buying agent 26(a), such as, for example, profession credentials, age, language used for conducting the transaction, education credentials, and so forth to aid the buyer 22 in assessing the participant buying agent 26(a). This is helpful for the buyer 22 in both making a decision to engage the participant buying agent 26(a), and managing expectations in terms of the capabilities of the participant buying agent 26(a). The past performance report 46 may also affect the aforementioned commission scale 44 of the participant buying agent.

An important constituent of the property purchase information 28 is a comparator of documents 48 required for purchase of a property. The documents required for purchase of a property are typically binding upon the buyer 22. The comparator of documents 48 employs markings on the documents required for purchase of a property to denote at least one point of note for the at least one buyer 22. The markings on the documents include using colours and shapes to denote at least one object like, for example, standard clause, commercial clause, consumer commitment clause, flexibility in commitment clause, waiver of consumer rights clause, commercial entity commitment clause, limitations and exclusions clause, dispute resolution clause, non-standard clause and so forth. The aforementioned markings may be located at either side of each page of the document.

The following section may describe a non-limiting manner which the colours and shapes are used to denote the at least one object:

- A green line may indicate "standard clauses";
- An orange line may indicate "commercial clauses";
- Double orange line may indicate "dispute resolution clauses";
- 5 - A red line may indicate "consumer commitment clauses";
- A red dotted line may indicate "flexibility in commitment clauses";
- Double red lines may indicate "waiver of consumer rights clauses";
- A pink line may indicate "commercial entity commitment clauses";
- A row of pink dots may indicate "commercial entity limitations and exclusions clauses"; and
- 10 - Red zigzag lines may indicate "non-standard clauses".

A reference guide in the form as denoted in the preceding paragraph may be provided for the buyers 22 to easily understand the markings. The reference guide may be in a form of a reference table, and may be in a multi-language form for the benefit of buyers 22 who do not understand a native language, with English being used as an example for illustrative purposes. The markings aid the buyers 22 in their understanding of content of the documents required for purchase of a property and may guide the buyers 22 to seek clarification from either governing authorities or legal channels where doubts arise in relation to the content of the documents.

Referring to Figure 5, there is shown an example of a page of a document which has been subjected to the comparator of documents 48. In view that Figure 5 is only able to be reproduced in a black-and-white form, there is shown black-and-white representations of a double red line 4, a row of pink dots 6 and red zigzag lines 8 simply for illustrative purposes. Content of the document in Figure 5 is inconsequential in this instance. It should be noted that in instances when colour reproduction of documents are not available, either different shades or different mesh patterns of black may be used to denote the different colours as described earlier. An example of the reference table 5 is provided in Figure 5. As mentioned earlier, the reference table 5 need not be expressed in English as shown in Figure 5. It should be appreciated that the reference table 5 may either be incorporated within the document or provided on a separate page.

Figure 5 also shows a summary 7 of the markings incorporated in the document. The summary 7 provides an overview of the markings incorporated in the document. As such, the summary 7 advantageously provides an overview of a fairness of a document for a consumer. Referring to the summary 7 of Figure 5, it can be seen that the document is more favourable to a service provider (three pro-provider clauses) than to a consumer (zero pro-consumer clauses). It should be appreciated that the reference table 5 may either be incorporated within the document or provided on a separate page.

Referring to Figure 10, there is shown a process flow for a method 200 for assessing documents performed by the comparator of documents 48. Firstly, content of a document (for example, the document shown in Figure 5) is converted 202 using optical character recognition (OCR) if a softcopy of the document is not available. Subsequently, the content is broken down into parts 204 of either sections or paragraphs, where each part typically contain content relating to single obligation components. The breaking down of the parts 204 aids in assessing the documents by both a computer and a human reader. The document may be presented to the human reader in a form of the broken down parts. Reference is then made to a document depository 206 which includes all relevant documents required in a property transaction, with the document depository being updated periodically to ensure that the document depository is up-to-date on issues such as, for example, requisite laws, regulations, guidelines and the like. After referring to the document depository, markings as shown in Figure 5 are then generated onto the document 208. The markings may be incorporated in either a left margin or a right margin of the documents. A language for both the reference 5 and the summary 7 may be selected 209. Finally, there is determination of availability of space in the document to incorporate reference 5 (210), and subsequently summary 7 (216). Reference 5 is incorporated within the document 212 if there is availability of space in the document. Otherwise, reference 5 is provided separately 214. Similarly, summary 7 is incorporated within the document 218 if there is availability of space in the document. Otherwise, summary 7 is provided separately 220.

It should be noted that the comparator of documents 48 may be also be used on documents in a digital form, such as, for example, pdf files, doc files, docx files, txt files, and so forth. When the documents are in the digital form, the method 200 is replicated without the first step of converting 202 the documents. It should also be noted that the markings of the documents may be more easily incorporated into the documents in a digital form as it may involve merely overlaying the markings into the documents in a digital form, with no physical printing required.

Thus, it should be appreciated that the comparator of documents 48 provides a check on the documents which are provided to the buyers 22. In addition, the comparator of documents 48 also aids the agents 26 as it would become less likely for the buyers 22 to claim ignorance in relation to content in the documents. It should also be appreciated that the comparator of documents 48 aids consumers in understanding the documents which bind them legally. The comparator of documents 48 also aids in facilitating a dynamic business environment as changes can be implemented on the documents and will be highlighted by the comparator of documents 48 for the consumer. Costly intervention by legal service providers would be advantageously minimized as repetitious document review becomes unnecessary.

Furthermore, the comparator of documents 48 enables documents to be assessed only once, with the documents able to be used repeated with or without changes since all changes would

be flagged accordingly. This advantageously features a freedom for inclusion of new clauses into the documents and may advantageously spur commercial creativity. This is favourable as long as the buyer 22 is made aware of the situation with the assistance of the comparator of documents 48. Furthermore, the principal of the participant buying agent 26(a) is also
5 advantageously insulated from liability from overselling by the participant buying agent 26(a) as the markings may indicate new clauses which have not been vetted and approved by the principal.

Finally, the comparator of documents 48 may also raise awareness of the buyer 22 to
10 relevant parties bound by the documents as it is not necessary for indicia (eg. company logo, governing authority logo and so forth) found on documents to indicate either involvement or legal ties to the documents.

Another constituent of the property purchase information 28 is a present activity report 50 for
15 the participant buying agent 26(a) which denotes how the participant buying agent 26(a) is facilitating the property purchase for the buyer 22. After the participant buying agent 26(a) has assessed the requisite needs of the buyer 22, the participant buying agent 26(a) is permitted to access a database 56 (to be described in further detail at a subsequent portion) on behalf of the buyer 22 via a distinct profile of the buyer 22 to match the buyer 22 to appropriate
20 sellers 24 in the database 56. As such, an overview of the activities of the participant buying agent 26(a) may be obtainable from a ratio of viewing appointments for the buyer 22 to the number of appropriate sellers 24. It is appreciated that a low ratio would place the participant buying agent 26(a) in an unfavourable position in relation to the buyer's 22 perception of service rendered by the participant buying agent 26(a). For the sake of illustration, if, for
25 example, the participant buying agent 26(a) made a total of ten viewing appointments for the buyer 22, and it was ascertained that twelve sellers 24 had properties which potentially were desirable to the buyer 22, the ratio would be a quotient of ten and twelve. It should be noted that a ratio close to one would be deemed to be a high ratio while a ratio close to zero would be deemed to be a low ratio. The derivation of the aforementioned ratio thus advantageously
30 provides the buyer 22 with evidentiary information to support a view of how there has been sub-standard service rendered by the participant buying agent 26(a).

The property purchase information 28 may include a periodic market update 51. The periodic market update 51 may be provided regularly, such as, for example, weekly, fortnightly,
35 monthly, and so forth, with the actual period being more frequent the larger a size of the market. The periodic market update 51 primarily provides the buyer 22 with updated information pertaining to appropriate buying opportunities, consequently minimizing a reliance on the participant buying agent 26(a) to provide information on appropriate buying opportunities. In addition, even though the buyer 22 is unable to access addresses of the
40 properties in the appropriate buying opportunities, correspondence in relation to the

appropriate buying opportunity may be enabled via the participant buying agent 26(a). In view of the periodic market update 51, the participant buying agent 26(a) would be driven to continually provide information to the buyer 22 for every appropriate buying opportunity.

- 5 This will advantageously provide the buyer 22 with both a clear overview of the market conditions and enable assessment of the contribution of the participant buying agent 26(a). Consequently, the participant buying agent 26(a) is also protected as every initiation to appropriate buying opportunities is accountable and this accountability acts as a safeguard to ensure that the buyer 22 does not bypass the participant buying agent 26(a) with direct
10 approaches to the seller 24 during an appointment period of the participant buying agent 26(a).

- The property purchase information 28 should also include a live calendar 52 of at least one selling agent 26(b) for arranging appointments between the at least one selling agent 26(b)
15 and the participant buying agent 26(a). The participant buying agent 26(a) may be identified in the live calendar 52 by a predetermined identity which is either in an alphanumeric form or a purely numerical form. There may be matching of both buyers 22 and sellers 24 in groupings determined by indicated budget of buyer 22 and indicated selling price of the seller 24. There should preferably be no manner of identifying a seller 24 from the predetermined identity of
20 the at least one selling agent 26(b) to prevent either collusion or discrimination among the agents 26. The participant buying agent 26(a) may be able to access the live calendar 52 only for a period of engagement desired by the buyer 22.

- The live calendar 52 may also be relied upon to show upcoming property visits and may be
25 used to provide information on work done by the participant buying agent 26(a) for the buyer 22. This may be advantageous for the participant buying agent 26(a) in instances of new property launch events when the buyer 22 decides to transact directly with a developer in exchange for a better deal and cuts out the participant buying agent 26(a). In addition, the live calendar 52 allows the buyer 22 to be associated with the participant buying agent 26(a). In
30 this regard, during new property launches, (where property developers are sellers 24), the live calendar 52 will clearly have indications that the participant buying agent 26(a) is responsible for a particular buyer 22, allowing claim to the rightful fees should the buyer 22 decide to deal directly with the property developer instead.

- 35 A record of correspondence 54 between the participant buying agent 26(a) and at least one seller 24 that may be stored forms part of the property purchase information 28. Buyers 22 typically may be copied on all correspondence but may not be able to respond to any of either emails or SMS-es. Buyers 22 who do not have a mobile phone, an email account or access to the internet may obtain a weekly copy to the record to correspondence 54 via either mail or

though the participant buying agent 26(a). The weekly copy of the record of correspondence 54 may be provided to the buyers 22 for a fee.

5 The buyers 22 may be able to both observe and maintain a record of their participant buying agents 26 actively sending emails and setting appointments for purchase of a property. This clearly demonstrates an extent of work being done on behalf of the buyers 22 and this extent of work can be subject to subsequent scrutiny in relation to services being rendered by the participant buying agent 26(a). Furthermore, the record of correspondence 54 also aids the buyers 22 as there is no longer a need to search through multiple sources of advertisements
10 as the buyers 22 are now actively sought by at least one selling agent 26(b) on behalf of sellers 24. The buyer 22 and participant buying agent 26(a) may receive relevant offers from at least one selling agent 26(b) via a restricted email system (in accordance with the buyer's 22 indicative budget/preferences). The buyers 22 only need to either monitor their email or maintain regular contact with the participant buying agent 26(a) to keep track of buying
15 opportunities in the property market. The record of correspondence 54 may also keep the buyers 22 informed of ongoing negotiations between the participant buying agent 26(a) and the at least one seller 24. The record of correspondence 54 may exclude messages between the buyers 22 and the participant selling agent 26(b) as the messages are barred to prevent unethical bypassing of the participant buying agent 26(a).

20 Furthermore, the buyer 22 may be able to ensure that the participant buying agent 26(a) does not unduly delay making offers to sellers 24 as the record of correspondence 54 (from the participant buying agent 26(a)) includes date and time stamping. It is appreciated that delays are especially important in instances of, for example, an auction, presence of selling
25 deadlines and so forth. This advantageously prevents undesirable manipulation from the participant buying agent 26(a).

The record of correspondence 54 enables the buyer 22 to keep track of offers made to the seller 24 via the participant buying agent 26(a). This allows the buyer 22 to not be caught up
30 in a bidding war if a chronology of offers made by the participant buying agent 26(a) is available to the buyer 22. For example, if the buyer 22 has instructed the participant buying agent 26(a) to increase an offer by up to \$50k, the buyer 22 is able to ascertain increments of the participant buying agent 26(a) during the bidding and intervene if the participant buying agent 26(a) makes inappropriate increments to the bidding.

35 The record of correspondence 54 may also aid buyers 22 who may have under-estimated interest in a property. A seller 24 who may be unable to obtain a desired price may refer to a record of communications 84 (described in further detail in a subsequent portion) and shortlist the nearest offers. This is made possible because all buyer 22 offers can reach the seller 24.
40 Hence, the buyers 22 may obtain another buying opportunity which would otherwise not be

possible if the participant buying agent 26(a) did not follow up with the seller 24 who did not obtain the desired price.

5 The correspondence between the various parties may be restricted to typical requests and questions for a property transaction. The correspondence may not be limited to email-type correspondence, and may include an interface with visual icons representing the typical requests and questions for a property transaction. The interface enhances convenience and efficiency as typing is minimised through use of the interface. The visual icons may represent, for example, media content, floorplan of the property, alternative date and time for viewing, 10 map, price offer and expiry of offer date, counter offer and so forth. The presentation of factual information may prevent exaggerated claims of the property in relation to, for example, condition, location, surrounding, and so forth by the at least one selling agent 26(b), correspondingly aiding the buyer 22 in accurately assessing the property.

15 The record of correspondence 54 may also be limited to pre-determined numbers (within a quota) to prevent spamming by the participant buying agent 26(a). This prevents the participant buying agent 26(a) from engaging in indiscriminant approaches to properties which may not interest the buyer 22 and waste the buyer's 22 time.

20 The property purchase information 28 also includes a database 56 of properties which are currently being offered for sale. It is preferable that the database 56 does not reveal any agent 26 details to prevent transaction-related communications from being carried out in an unaccountable manner outside the system 20 which may adversely lead to collusion between the agents 26, but primarily provides only essential data of the properties being offered for 25 sale such as, for example, address, facing, size, amenities, last renovated details, asking price, valuation price, identity of property assessor, and so forth. The database 56 may be a starting point of access for the participant buying agent 26(a) to seek prospective properties for the buyer 22. Once the participant buying agent 26(a) has located a prospective property, correspondence between the participant buying agent 26(a) and the participant selling agent 30 26(b) may be enabled and stored in the record of correspondence 54. Search filters may be available for use with the database 56 to narrow the search using at least one of a plurality of parameters such as the aforementioned essential data of properties. Once correspondence between the participant buying agent 26(a) and the participant selling agent 26(b) is enabled, both the participant buying agent 26(a) and the participant selling agent 26(b) will be able to 35 access the live calendar 52 and correspond with one another.

Furthermore, access to the live calendar 52 and an ability to correspond with one another (as mentioned for the record for correspondence 54) may advantageously be made available when both the buyer 22 and seller 24 fall within a particular bracketed transaction amount.

40 For example, if the seller 24 is seeking \$1M, then all buyers 22 who have a budget of \$0.8M

to \$1.2M (depending on a pre-determined variance) will be able to see each other's contact and receptivity to allowing viewing of the property on the database 56. Once the participant buying agent 26(a) and the participant selling agent 26(b) are matched in the particular bracketed transaction amount, they can begin to make offers or create awareness (where appropriate).

Participant buying agents 26 cannot view properties that are out of the bracketed transaction amount of their buyers 22. It is advantageous that both buyers 22 and sellers 24 may obtain information on a number of sellers 24 and buyers 22 within the bracketed transaction amount at any juncture of time, and even within a particular zone/district of interest. This is because an indication of the relevant demand and supply of properties at that juncture in time is readily available. Correspondingly, the buyer 22 is able to obtain some expectation of a number of viewings which may be scheduled by the participant buying agent 26(a). A property may be delisted from the database 56 once a transaction is carried out on the property.

A further aspect of the property purchase information 28 includes at least one media object 58 pertaining to a property on sale. For the sake of illustration, the at least one media object 58 may include at least one object such as, for example, video, digital map, digital photograph and so forth.

A final aspect of the property purchase information 28 includes a first feedback facility 60 (using either any computing device or manual form filling) for the buyer 22 to provide feedback on the participant buying agent 26(a) at different junctures of the property purchase (either single or multiple), the different junctures being pre-purchase, during purchase, and post-purchase. The first feedback facility 60 advantageously aids in providing professional "credibility" for the participant buying agent 26(a). This is because positive feedback places the participant buying agent 26(a) in a favourable standing in the property industry. The first feedback facility 60 contains ratings from previous transactions involving the participant buying agent 26(a). The buyer 22 is granted an entitlement to directly influence the information in the past performance report 46 if the buyer 22 engages the participant buying agent 26(a) as also agreed to by the participant buying agent 26(a).

An amount of detail found in the past performance report 46 may depend on a preference of the buyer 22 to determine the amount of details which is required. Furthermore, the first feedback facility 60 enables the buyer 22 to have an avenue for "payback" to the participant buying agent 26(a) for any dis-satisfaction experienced by the buyer 22. This is because the feedback from the buyer 22 may adversely affect the participant buying agent's 26(a) professional "credibility", and consequently, earning prowess. In light of this, the first feedback facility 60 advantageously functions as a means to deter the participant buying agent 26(a) from either making unrealistic promises or under-delivering on promises. It is also

advantageous that having the first feedback facility 60 will change current practices of attracting customers for the participant buying agent 26(a).

5 The participant buying agent 26(a) will place emphasis on meeting "expectations" rather than current practices of relying on, for example, appearances, hard-sell marketing tactics with inflated promises, and so forth. This avoids a situation of subjecting consumers to a web of excuses which regularly occurs when current frustration-ridden practices are utilised. Accordingly, the participant buying agent 26(a) will be more attentive in understanding buyers 22 needs, and will either turn away buyers 22 or charge a higher fee for buyers 22 with
10 unreasonable expectations that appear difficult to be met since accepting such buyers 22 may be detrimental to the participant buying agent 26(a). This is so as to avoid adverse feedback via the first feedback facility 60 which may have unfavourable effects on the participant buying agent 26(a). Alternatively, the participant buying agent 26(a) may accept the risk of obtaining adverse feedback in return for higher remuneration.

15 The following portions provide a non-limiting illustration of how the first feedback facility 60 may be used by the buyer 22. Figure 11 provides a further illustration for enhancing understanding of a skilled artisan. Figure 11 shows a method 300 showing a process flow of the feedback mechanism of the present invention. In this non-limiting illustration, the first
20 feedback facility 60 may be operated by an entity (a host) with no affiliation to any party in the transaction. A rating of the service rendered by the participant buying agent 26(a) may be provided by the buyer 22 (302) in a numerical form, such as on a scale of 1 – 5, with 1 being "satisfied" and 5 being "highly satisfied". The host may provide a zero rating if the buyer 22 chooses not to provide a rating for the participant buying agent 26(a) within a pre-determined
25 time period.

There may be either just a single question or a series of questions pertaining to the rating for the participant buying agent 26(a) for the rating of the service. In an instance where there is either a zero rating or a rating deemed undesirable by the participant buying agent 26(a)
30 (304), a request may be made by the participant buying agent 26(a) to the host to omit the rating on a temporary basis (308), and the omission of the rating may be implemented by the host as soon as possible once the request is received from the participant buying agent 26(a). The host may simultaneously inform the buyer 22 of the request by the participant buying agent 26(a) and a principal of the participant buying agent 26(a). Subsequently, the
35 participant buying agent 26(a) may seek assistance from a principal to look into the matter (310). If the rating is satisfactory to the participant buying agent 26(a), the rating is incorporated into the past performance record 46 of the participant buying agent 26(a) (306). Once the principal receives the request from the participant buying agent 26(a), the specific matter will be looked into by the principal with aid from the buyer 22 in order to determine a
40 resolution of the specific matter (312).

Subsequent to resolution of the specific matter, the principal would determine whether to let the specific matter remain on the past performance record 46 of the participant buying agent 26(a) in accordance with accreditation guidelines/regulations from at least one of the following entities, such as, for example, the principal, a consumer protection agency, an industry regulator, and the like (314). The accreditation guidelines/regulations may include "anti-dispute" and "decision is final and binding" type of clauses for all parties to prevent legal action to be undertaken against the principal for the manner the specific matter is resolved. Based on the aforementioned, it is evident that the principal has to undertake a prominent role in resolving issues between the buyer 22 and the participant buying agent 26(a), and this is advantageous to the buyer 22 because of an availability of the principal to render requisite assistance when necessary as a need to resolve any issues is pressing for the participant buying agent 26(a) and affects a standing of the principal. Besides the reason of preserving the standing of the principal, the principal may also render the requisite assistance to aid the affected participant buying agent 26(a) in relation to preserving income whenever the participant buying agent 26(a) receives negative entries into the past performance record 46. This assistance by the principal lowers a likelihood of the participant buying agent 26(a) leaving the principal and the property transaction industry.

This will advantageously result in a significant change in resolving issues between the buyer 22 and the participant buying agent 26(a). In addition, principals are also able to pinpoint participant buying agents 26 who regularly receive instances of zero ratings (316). These pinpointed participant buying agents 26 may be provided with at least one of, for example, additional training, disciplinary action, dismissal, and the like. This should correspondingly enhance service rendered by the participant buying agents 26.

During investigations by the principal which may take place over an extended period, a blank rating may be viewable on the past performance record 46 of the participant buying agent 26(a). Hence, if there is a plurality of blanks in the past performance record 46, there is an adverse effect in the perception of the participant buying agent 26(a) in the eyes of third parties. As such, the disadvantage of having blanks in the past performance record 46 is evident, and is not likely to be used by the participant buying agent 26(a) unless absolutely necessary for ensuring a degree of trustworthiness in relation to the ratings.

It should be noted that each published rating in the past performance record 46 should be associated with an actual sale/rental transaction of a property to prevent fraudulent and frivolous input of feedback into the first feedback facility 60. Furthermore, it should be noted that each past performance record 46 should contain certifiable information relating to identities, such as, for example, buyer 22 name, agent license, agency registration details, a

picture of the agent, and so forth in order to prevent unauthorised use of the past performance record 46.

5 Based on the aforementioned description of the first feedback facility 60, it should be appreciated that the ratings provided may be exempt from legal challenges (due to deliberate distribution of damaging information) as either zero or low ratings are addressable by the participant buying agent 26(a) with the host. After any rating is provided by the buyer 22 and brought to an attention of the participant buying agent 26(a), if there is no dispute within a pre-determined period, such as, for example, two weeks, the matter may be closed and deemed
10 to be finalised. Hence, all ratings provided are without dispute and based on actual feedback. It should be appreciated that there is now an appeal route and the participant buying agent 26(a) is able to address issues at their discretion while making a decision whether to accept an adverse rating. The participant buying agent 26(a) may either seek to address the issues with the buyer 22 or seek assistance from the principal (to pacify the buyer 22) within the
15 allowable period to do so. This advantageously induces the participant buying agent 26(a) to clearly state service levels to minimise an incidence of dispute with the buyer 22.

If the past performance report 46 includes dissatisfactory ratings, the participant buying agent 26(a) may be induced to lower a rate of commission. This may both appease the aggrieved
20 buyer 22 who may have been inappropriately served by the participant buying agent 26(a) and instil confidence for buyers 22 to seek better regarded licensed agents 26 for better service (value) in relation to their expenditure. It may be possible for the past performance report 46 to exclude undesirable ratings from the pre-purchase and the during-purchase junctures (may rate more than once).

25 It is preferable that permission is sought from the participant buying agent 26(a) by the buyer 22 to obtain the past performance report 46 with all ratings, both desirable and undesirable. This is because the past performance report 46 may, by default, only show post-purchase ratings. This may be favourable to the participant buying agent 26(a) who has reacted
30 positively to prior adverse ratings and the aforementioned positive reaction is reflected in improved ratings of the participant buying agent 26(a). This is because it would be awkward for the participant buying agent 26(a) to refuse the buyer 22 as it would appear as if something needs to be concealed from the buyer 22. Thus, full information may be made available in a manner which induces the participant buying agent 26(a) to be upfront and
35 truthful. Hence there is now a clear incentive for the participant buying agent 26(a) to both meet and address any shortfall of expectations of every buyer 22.

If investigations by the principal are favourable for the participant buying agent 26(a) (ie. where the buyer 22 is at fault), the complete feedback ratings with the particular buyer 22 may
40 be either omitted or concealed from the participant buying agent's 26(a) past performance

report 46. However, while the participant buying agent 26(a) may be able to be exonerated in such instances, such an avenue may not be blindly pursued continually as the investigation may be done independently by the principal, leading to additional costs borne by the principal which may lead to termination of the participant buying agent 26(a) who pursues such avenues indiscriminately. Hence, it is advantageous that the participant buying agent 26(a) may be able to be exonerated, and yet there are inherent safeguards against abuse of this avenue. Consequently, the participant buying agent 26(a) attains one less instance of feedback (undesirable as may lead to doubts about the participant buying agent 26(a)), which also aids in safeguarding against abuse of this avenue.

As mentioned earlier, ratings by the buyer 22 may be performed at the different junctures of the service-sale cycle. The different junctures include, for example, pre-purchase (to establish if service representation made corresponded with desirable experience during property hunting), during purchase (to establish if service representation made corresponded with desirable experience during property transaction), and post-purchase (to establish if service representation made corresponded with desirable experience for post transaction agreement). This way, both buyer 22 and participant buying agent 26(a) may address any unpleasantness at each juncture and resolve them promptly. There may be a pre-determined time frame for rating per juncture, and the participant buying agent 26(a) should continually remind the buyer 22 as failure of the buyer 22 to provide a rating may be detrimental to the participant buying agent 26(a). This advantageously induces the participant buying agent 26(a) to continually take steps to ensure service expectations for the buyer 22 are met. A summary of the completed feedback may be provided to the buyer 22 for confirmation of the accuracy of the feedback being provided for prevention of incorrect information being input into the first feedback facility 60.

Referring to Figure 3, there is shown a schematic view of constituents of the property sale information 30. The property sale information 30 may include an indicative selling price 70 for a seller 24 for a participant selling agent 26(b). The participant selling agent 26(b) who has knowledge of the indicative selling price 70 is aided in obtaining a best possible selling price 70 for the seller 24. This advantageously ensures that the participant selling agent 26(b) is able to find buyers 22 with the requisite budget and avoid instances of time wastage for the seller 24.

The property sale information 30 may also include an indicative time frame 72 for the property to be sold by the seller 24. The indicative time frame 72 may be made known to the public at large. When the indicative time frame 72 for the property to be sold is public knowledge, this advantageously aids the seller 24 to induce the participant selling agent 26(b) to sell off the property in a manner which is both advantageous to the seller 24 and minimizes the risk for the participant selling agent 26(b) of not being re-appointed when the indicative time frame 72

has run its course. With knowledge of the indicative time frame 72, offers would not be made through the participant selling agent 26(b) after the indicative time frame 72. Advantageously, awareness of the indicative time frame 72 also induces the participant selling agent 26(b) to be more conscientious given that selling rights may be revoked by the seller 24 by the end of the indicative time frame 72.

The property sale information 30 may include an industry review 73 which shows commission rates which have been paid to participant selling agents 26(b) for transacted properties. The industry review 73 may be organized in a manner where average commission rates may be determined in either cost bands or for specific groupings of participant selling agents 26(b). For example, the specific groupings of participant selling agents 26(b) may include collation by level of experience, by principal entity affiliation, by ratings of any form, and so forth. Thus, the industry review 73 advantageously will provide information of an up-to-date "market rate" for commission rates. The seller 24 also no longer needs to refer to rely upon, for example, a "last known selling price", questionable reference sources, friends' experiences and so forth for the commission rates. This avoids an instance of outdated information which may not be reflective of an existing economic situation. The industry review 73 also aids in governing the "market rate" as a participant selling agent 26(b) who low-balls the industry to win deals will skew commission rates of the whole industry, consequently also adversely affecting the principal of the participant selling agent 26(b). Thus, the industry review 73 advantageously provides a basis for the seller 24 to negotiate the commission rate with the participant selling agent 26(b) in an informed manner.

Another constituent of the property sale information 30 is an indicative commission rate 74 for the participant selling agent 26(b) which depends upon a difference (D) of a transaction price (T) of the property purchase and a valuation price (V) of the property. For illustrative purposes, the difference, D may be determined from T minus V. It should be appreciated that T may include incidental fees such as, for example, stamp duty, transfer fees, administrative fees and the like. It is also preferable that V is determined by an officially sanctioned property valuation entity. Specifically, the indicative commission rate 74 provides a high commission rate for a larger difference, and a low commission rate for a smaller difference in instances when $T > V$. Similarly, the commission rate 74 provides a high commission rate for a smaller negative difference and a low commission rate for a larger negative difference in instances when $T < V$. This is helpful for the seller 24 as the difference clearly indicates effectiveness of the participant selling agent 26(b) in negotiating the selling price. In addition, the indicative commission rate 74 also motivates the participant selling agent 26(b) to attempt to negotiate a more favourable selling price for the seller 24 in order to obtain a higher commission rate. It should be appreciated that the indicative commission rate 74 may be variable and dependent on market conditions.

The seller 24 no longer needs to refer to rely upon, for example, a "last known regulated rate", questionable reference sources, friends' experiences and so forth for the commission rates. This avoids an instance of either outdated information which may not be reflective of an existing economic situation or acceptance of a lower commission accompanied by lesser service commitment towards the seller 24. The latter situation will likely lead to a situation with an aggrieved seller 24. Thus, the indicative commission rate 74 may take into consideration of, for example, how a likelihood of a small difference of a transaction price of the property purchase and a valuation price is low in a buoyant market, how a likelihood of a small difference of a transaction price of the property purchase and a valuation price is high in a bearish market and so forth. The present problem pertaining to a lack of up-to-date information may be due to, for example, a lack of finance, lack of incentive for the requisite authorities/service providers and so forth. As such, it is advantageous for the seller 24 seeking to negotiate a commission rate with the participant selling agent 26(b) to have a better understanding of the prevailing market rate at any particular juncture of time.

Given that the commission rate 74 is documented, this advantageously minimises an incentive for the participant selling agent 26(b) to accept a low commission rate, and obtain a higher commission amount by delaying buyer 22 offers in order to lower the seller's 24 price expectation and then take advantage by subsequently negotiating additional commission from the seller 24 for getting a better price than the seller's 24 lowered price expectation. Furthermore, given that the commission scale 44 is documented, there is transparency in the actual commission rate per transaction.

The property sale information 30 also includes a prior performance report 76 on the participant selling agent 26(b) for denoting that the participant selling agent 26(b) is accredited. The prior performance report 76 also provides details on prior transactions (including all forms of feedback from the prior transactions) involving the participant selling agent 26(b). The prior performance report 76 may contain details akin to the participant selling agent's 26(b) curriculum vitae, such as, for example, certified language proficiency, employment history and so forth. The prior performance report 76 may also include details of prior clients of the participant selling agent 26(b), such as, for example, profession credentials, age, language used for conducting the transaction, education credentials, and so forth to aid the seller 24 in assessing the participant selling agent 26(b). This is helpful for the seller 24 in both making a decision to engage the participant buying agent 26(a), and managing expectations in relation to the capabilities of the participant selling agent 26(b). The prior performance report 76 may also affect the aforementioned indicative commission rate 74 of the participant selling agent 76.

An important constituent of the property sale information 30 is a document assessor 78 to be used for documents required for sale of a property. The documents required for sale of a

property are typically binding upon the seller 24. The document assessor 78 employs markings on the documents required for sale of a property to denote at least one point of note for the at least one seller 24. The markings on the documents include using colours and shapes to denote at least one object like, for example, standard clause, commercial clause, consumer commitment clause, flexibility in commitment clause, waiver of consumer rights clause, commercial entity commitment clause, limitations and exclusions clause, dispute resolution clause, a non-standard clause and so forth. The aforementioned markings may be located at either side of each page of the document.

The following section may describe a non-limiting manner which the colours and shapes are used to denote the at least one object:

- A green line may indicate "standard clauses";
- An orange line may indicate "commercial clauses";
- Double orange line may indicate "dispute resolution clauses";
- A red line may indicate "consumer commitment clauses";
- A red dotted line may indicate "flexibility in commitment clauses";
- Double red lines may indicate "waiver of consumer rights clauses";
- A pink line may indicate "commercial entity commitment clauses";
- A row of pink dots may indicate "limitations and exclusions clauses"; and
- Red zigzag lines may indicate "non-standard clauses".

A reference guide in the form as denoted in the preceding paragraph may be provided for the sellers 24 to easily understand the markings. The reference guide may be in a form of a reference table, and may be in a multi-language form for the benefit of sellers 24 who do not understand a native language, with English being used as an example for illustrative purposes. The markings aid the sellers 24 in their understanding of content of the documents required for sale of a property and may guide the sellers 24 to seek clarification from either governing authorities or legal channels where doubts arise in relation to the content of the documents.

Referring to Figure 5, there is shown an example of a page of a document which has been subjected to the document assessor 78. It should be appreciated that the document which has been subjected to the document assessor 78 may end up in a form similar to a document which has been subjected to the document comparator 48 mentioned in an earlier portion of the description. This is due to a possibility that the document assessor 78 and the document comparator 48 may be based on either similar or identical document comparison engines. In view that Figure 5 is only able to be reproduced in a black-and-white form, there is shown black-and-white representations of a double red line 4, a row of pink dots 6 and red zigzag lines 8 simply for illustrative purposes. Content of the document in Figure 5 is inconsequential

in this instance. It should be noted that in instances when colour reproduction of documents are not available, either different shades or different mesh patterns of black may be used to denote the different colours as described earlier. An example of the reference table 5 is provided in Figure 5. As mentioned earlier, the reference table 5 need not be expressed in English as shown in Figure 5. It should be appreciated that the reference table 5 may either be incorporated within the document or provided on a separate page.

Figure 5 also shows a summary 7 of the markings incorporated in the document. The summary 7 provides an overview of the markings incorporated in the document. As such, the summary 7 advantageously provides an overview of a fairness of a document for a consumer. Referring to the summary 7 of Figure 5, it can be seen that the document is more favourable to a service provider (three pro-provider clauses) than to a consumer (zero pro-consumer clauses). It should be appreciated that the reference table 5 may either be incorporated within the document or provided on a separate page.

Referring to Figure 10, there is shown a process flow for a method 200 for assessing documents performed by the document assessor 78. It should be appreciated that the method 200 is similar for the document comparator 48 mentioned in an earlier portion of the description. This is due to a possibility that the document assessor 78 and the document comparator 48 may be based on either similar or identical document comparison engines. Firstly, content of a document (for example, the document shown in Figure 5) is converted 202 using optical character recognition (OCR) if a softcopy of the document is not available. Subsequently, the content is broken down into parts 204 of either sections or paragraphs, where each part typically contain content relating to single obligation components. The breaking down of the parts 204 aids in assessing the documents by both a computer and a human reader.

The document may be presented to the human reader in a form of the broken down parts. Reference is then made to a document depository 206 which includes all relevant documents required in a property transaction, with the document depository being updated periodically to ensure that the document depository is up-to-date on issues such as, for example, requisite laws, regulations, guidelines and the like. After referring to the document depository, markings as shown in Figure 5 are then generated onto the document 208. The markings may be incorporated in either a left margin or a right margin of the documents. A language for both the reference 5 and the summary 7 may be selected 209. Finally, there is determination of availability of space in the document to incorporate reference 5 (210), and subsequently summary 7 (216). Reference 5 is incorporated within the document 212 if there is availability of space in the document. Otherwise, reference 5 is provided separately 214. Similarly, summary 7 is incorporated within the document 218 if there is availability of space in the document. Otherwise, summary 7 is provided separately 220.

It should be noted that the document assessor 78 may be also be used on documents in a digital form, such as, for example, pdf files, doc files, docx files, txt files, and so forth. When the documents are in the digital form, the method 200 is replicated without the first step of converting 202 the documents. It should also be noted that the markings of the documents may be more easily incorporated into the documents in a digital form as it may involve merely overlaying the markings into the documents in a digital form, with no physical printing required.

Thus, it should be appreciated that the document assessor 78 provides a check on the documents which are provided to the sellers 24. In addition, the document assessor 78 also aids the agents 26 as it would become less likely for the sellers 22 to claim ignorance in relation to content in the documents. It should also be appreciated that the document assessor 78 aids consumers in understanding the documents which bind them legally. The document assessor 78 also aids in facilitating a dynamic business environment as changes can be implemented on the documents and will be highlighted by the document assessor 78 for the consumer. Costly intervention by legal service providers would be advantageously minimized as repetitious document review becomes unnecessary.

Furthermore, the document assessor 78 enables documents to be assessed only once, with the documents able to be used repeated with or without changes since all changes would be flagged accordingly. This advantageously features a freedom for inclusion of new clauses into the documents and may advantageously spur commercial creativity. This is favourable as long as the seller 24 is made aware of the situation with the assistance of the document assessor 78. Furthermore, the principal of the participant selling agent 26(b) is also advantageously insulated from liability from overselling by the participant selling agent 26(b) as the markings may indicate new clauses which have not been vetted and approved by the principal.

Finally, the document assessor 78 may also raise awareness of the seller 24 to relevant parties bound by the documents as it is not necessary for indicia (eg. company logo, governing authority logo and so forth) found on documents to indicate either involvement or legal ties to the documents.

Another constituent of the property sale information 30 is a current activity report 80 for the participant selling agent 26(b) which denotes how the participant selling agent 26(b) is facilitating the property sale for the seller 24. The current activity report 80 provides details on appointments of the participant selling agent 26(b), with a number of the appointments denoting an availability of the participant selling agent 26(b). As the seller 24 is then able to determine the availability of the participant selling agent 26(b), the seller 24 is correspondingly able to determine whether the participant selling agent 26(b) is either cancelling or postponing

viewing appointments. This reflects badly on the participant selling agent 26(b) if the cancellations/postponements are done without valid justifications. After the participant selling agent 26(b) has assessed the requisite needs of the seller 24, the participant selling agent 26(b) is permitted to access the database 56 on behalf of the seller 24 via a distinct profile of the seller 24 to match the seller 24 to appropriate buyers 22 in the database 56. As such, an overview of the activities of the participant selling agent 26(b) may be obtainable from a ratio of viewing appointments for the seller 24 to the number of appropriate buyers 22. It is appreciated that a low ratio would place the participant selling agent 26(b) in an unfavourable position in relation to the seller's 24 perception of service rendered by the participant selling agent 26(b). For the sake of illustration, if, for example, the participant selling agent 26(b) made a total of ten viewing appointments for the seller 24, and it was ascertained that twelve buyers 22 were potentially both interested and capable of purchasing the seller's 24 property, the ratio would be a quotient of ten and twelve. It should be noted that a ratio close to one would be deemed to be a high ratio while a ratio close to zero would be deemed to be a low ratio. The derivation of the aforementioned ratio provides the seller 24 with evidentiary information to support a view of how there has been sub-standard service rendered by the participant selling agent 26(b).

The property sale information 30 may include a recurrent market refresh 81. The recurrent market refresh 81 may be provided regularly, such as, for example, weekly, fortnightly, monthly, and so forth, with the actual period being more frequent the larger a size of the market. The recurrent market refresh 81 primarily provides the seller 24 with updated information pertaining to appropriate selling opportunities, consequently minimizing a reliance on the participant selling agent 26(a) to provide information on appropriate selling opportunities. In addition, even though the seller 24 is unable to directly act upon appropriate selling opportunities, correspondence in relation to the appropriate selling opportunity may be enabled via the participant selling agent 26(b). In view of the concurrent market refresh 81, the participant selling agent 26(b) would be driven to continually provide information to the seller 24 for every appropriate selling opportunity.

The property sale information 30 should also include a live scheduler 82 of the participant selling agent 26(b) for arranging appointments between the participant selling agent 26(b) and the seller 24 for viewing of the property of the seller 24. The seller 24 may be able to access the live scheduler 82 only for a period of engagement of the participant selling agent 26(b) as desired by the seller 24 (with all entries being for buyers 22 with adequate financial means). Presently, a process where buyers 22 may physically sign in before being shown the seller's 24 property is unreliable due to ease of tampering. The live scheduler 82 advantageously overcomes the aforementioned problem of tampering, and clearly marks out the participant selling agent's 26(b) time commitment to the seller 24. As such, a likelihood of the participant selling agent 26(b) turning down viewing requests without the seller's 24 knowledge is

minimised. There may be matching of both buyers 22 and sellers 24 in groupings determined by indicated budget of buyer 22 and indicated selling price of the seller 24. There should preferably be no manner of identifying a participant buying agent 26(a) to prevent either collusion or discrimination among the agents 26.

5

A record of communications 84 between the participant selling agent 26(b) and at least one buyer 84 that may be stored forms part of the property sale information 30. Sellers 24 typically may be copied on all correspondence but may not be able to respond to any of either emails or SMS-es. Sellers 24 who do not have a mobile phone, an email account or access to the internet may obtain a weekly copy to the record to correspondence 84 via either mail or through the participant selling agent 26(b). The weekly copy of the record of communications 84 may be provided to the sellers 24 for a fee. The sellers 24 may be able to both observe and maintain a record of their participant selling agents 26 actively responding to emails and setting appointments for selling of the seller's 24 property. This clearly demonstrates an extent of work being done on behalf of the sellers 24 and this extent of work can be subject to subsequent scrutiny in relation to services being rendered by the participant selling agent 26(b).

10

15

20

25

30

Furthermore, the record of communications 84 also aids the sellers 22 as there is no longer a need to search through multiple sources of information to ascertain demand of the seller's property as the sellers 24 are now actively sought by at least one buying agent 26(a) on behalf of buyers 22. The seller 24 and participant selling agent 26(b) may receive relevant offers from at least one buying agent 26(a) via a restricted email system. The sellers 24 only need to either monitor their email or maintain regular contact with the participant selling agent 26(b) to keep track of selling opportunities in the property market. The record of communications 84 may also keep the sellers 24 informed of ongoing negotiations between the participant selling agent 26(b) and the at least one buyer 22. The record of correspondence 54 may exclude messages between the seller 24 and the participant buying agent 26(a) as the messages are barred to prevent unethical bypassing of the participant selling agent 26(b).

35

The record of communications 84 enables the seller 24 to keep track of offers received from buyers 22 via the participant buying agent 26(a). This allows the seller 24 to be aware of all offers (no selective presentation of offers by the participant selling agent 26(b)) if a chronology of offers is made available to the seller 24. However, the offers received from buyers 22 may have expiry periods for acceptance which address situations when the seller 24 reneges on a verbal sale agreement prior to a juncture of formally documenting the sale. The record of communications 84 also allows the seller 24 to avoid being pressured by the participant selling agent 26(b) who is either concerned of not being able to complete the

transaction or unwilling to negotiate further for reasons such as, for example, disinterest, laziness, distracted, and so forth.

5 The record of communications 84 may also aid sellers 24 who may be unable to obtain a desired price. The sellers 24 may refer to the record of communications 84 and shortlist the nearest offers. This is made possible because all buyer 22 offers can reach the seller 24. Hence, the seller 24 may be able to obtain a best offer which would otherwise not be possible if the participant selling agent 26(b) did not follow up with the seller 24 who did not obtain the desired price.

10

The correspondence between the various parties may be restricted to typical requests and questions for a property transaction. The correspondence may not be limited to email-type correspondence, and may include an interface with visual icons representing the typical requests and questions for a property transaction. The interface enhances convenience and efficiency as typing is minimised through use of the interface. The visual icons may represent, for example, media content, floorplan of the property, alternative date and time for viewing, map, price offer and expiry of offer date, counter offer, and so forth. The interface may also include an avenue the participant buying agent's 26(a) dissatisfaction in relation to a conduct of the participant selling agent 26(b) to be input. This information pertaining to the conduct would be useful for the seller 24 when assessing the participant selling agent 26(b).

15

20

25

Furthermore, as the record of communications 84 (from the participant buying agent 26(a)) includes date and time stamping, the record of communications 84 may be usable in an auction where date and time stamping of bids is necessary.

The presentation of factual information may prevent exaggerated claims of the property in relation to, for example, condition, location, surrounding, and so forth by the at least one selling agent 26(b), correspondingly aiding the buyer 22 in accurately assessing the property.

30 The record of communications 84 may also be limited to pre-determined numbers (within a quota) to prevent spamming by the participant selling agent 26(b). This prevents the participant selling agent 26(b) from engaging in indiscriminant approaches to buyers 22 which may not interest the buyer 22 and waste the buyer's 22 time.

35 The property sale information 30 also includes the aforementioned database 56 of properties which are currently being offered for sale. It is preferable that the database 56 does not reveal any agent 26 details to prevent transaction-related communications from being carried out in an unaccountable manner outside the system 20 which may adversely lead to collusion between the agents 26, but primarily provides only essential data of the properties being offered for sale such as, for example, address, facing, size, amenities, last renovated details,

40

asking price, valuation price, identity of property assessor, and so forth. The database 56 may be a starting point of access for the participant selling agent 26(b) to seek buyers 22 for the property of the seller 24. Once the participant selling agent 26(b) is contacted by a buyer 22 represented by a participant buying agent 26(a), correspondence between the participant
5 buying agent 26(a) and the participant selling agent 26(b) may be enabled and stored in the record of communications 84. Furthermore, the ability to correspond with one another may advantageously be made available when both the buyer 22 and seller 24 fall within a particular bracketed transaction amount.

10 For example, if the seller 24 is seeking \$1M, then all buyers 22 who have a budget of \$0.8M to \$1.2M (depending on a pre-determined variance) will be able to see each other's contact on the database 56. Once the participant buying agent 26(a) and the participant selling agent 26(b) are matched in the particular bracketed transaction amount, they can begin to make offers or create awareness (where appropriate). Participant buying agents 26 cannot view
15 properties that are out of the bracketed transaction amount of their buyers 22. It is advantageous that both buyers 22 and sellers 24 may obtain information on a number of sellers 24 and buyers 22 within the bracketed transaction amount at any juncture of time, and even within a particular zone/district of interest. This is because an indication of the relevant demand and supply of properties at that juncture in time is readily available.

20 A final aspect of the property sale information 30 includes a second feedback facility 86 (using either any computing device or manual form filling) for the seller 24 to provide feedback on the participant selling agent 26(b) at different junctures of the property sale (either single or multiple), the different junctures being pre-sale, during sale, and post-sale. The second
25 feedback facility 60 advantageously aids in providing professional "credibility" for the participant selling agent 26(b). This is because positive feedback places the participant selling agent 26(a) in a favourable standing in the property industry. The second feedback facility 86 contains ratings from previous transactions involving the participant selling agent 26(b). The seller 24 is granted an entitlement to directly influence the information in the prior
30 performance report 76 if the seller 24 engages the participant selling agent 26(b) as also agreed to by the participant selling agent 26(b).

An amount of detail found in the prior performance report 76 may depend on a preference of the seller 24 to determine the amount of details which is required. Furthermore, the second
35 feedback facility 86 enables the seller 24 to have an avenue for "payback" to the participant selling agent 26(b) for any dis-satisfaction experienced by the seller 24. This is because the feedback from the seller 24 may adversely affect the participant selling agent's 26(b) professional "credibility", and consequently, earning prowess. In light of this, the second feedback facility 86 advantageously functions as a means to deter the participant selling
40 agent 26(b) from either making unrealistic promises or under-delivering on promises.

It is also advantageous that having the second feedback facility 86 will change current practices of attracting customers for the participant selling agent 26(b). The participant selling agent 26(b) will place emphasis on meeting "expectations" rather than current practices of relying on, for example, appearances, hard-sell marketing tactics with inflated promises, and so forth. This avoids a situation of subjecting consumers to a web of excuses which regularly occurs when the current frustration-ridden practices are utilised. Accordingly, the participant selling agent 26(b) will be more attentive in understanding sellers' 24 needs, and will either turn away sellers 24 or charge a higher fee for sellers 24 with unreasonable expectations that appear difficult to be met since accepting such sellers 24 may be detrimental to the participant selling agent 26(b). This is so as to avoid adverse feedback via the second feedback facility 86 which may have unfavourable effects on the participant selling agent 26(b). Alternatively, the participant selling agent 26(b) may accept the risk of obtaining adverse feedback in return for higher remuneration.

The following portions provide a non-limiting illustration of how the second feedback facility 86 may be used by the seller 24. Figure 11 provides a further illustration for enhancing understanding of a skilled artisan. Figure 11 shows a method 300 showing a process flow of the feedback mechanism of the present invention. It should be appreciated that the method 300 is similar for the first feedback facility 60 mentioned in an earlier portion of the description. This is due to a possibility that the first feedback facility 60 and the second feedback facility 86 may be based on either similar or identical feedback engines. In this non-limiting illustration, the second feedback facility 86 may be operated by an entity (a host) with no affiliation to any party in the transaction. A rating of the service rendered by the participant selling agent 26(b) may be provided by the seller 24 (302) in a numerical form, such as on a scale of 1 – 5, with 1 being "satisfied" and 5 being "highly satisfied". The host may provide a zero rating if the seller 24 chooses not to provide a rating for the participant selling agent 26(b) within a pre-determined time period.

There may be either just a single question or a series of questions pertaining to the rating for the participant selling agent 26(b) for the rating of the service. In an instance where there is either a zero rating or a rating deemed undesirable by the participant selling agent 26(b) (304), a request may be made by the participant selling agent 26(b) to the host to omit the rating on a temporary basis (308), and the omission of the rating may be implemented by the host as soon as possible once the request is received from the participant selling agent 26(b). The host may simultaneously inform the seller 24 of the request by the participant selling agent 26(b) and a principal of the participant selling agent 26(b). Subsequently, the participant selling agent 26(b) will seek assistance from a principal to look into the matter (310). If the rating is satisfactory to the participant selling agent 26(a), the rating is incorporated into the prior performance record 76 of the participant selling agent 26(b) (306).

Once the principal receives the request from the participant selling agent 26(b), the specific matter will be looked into by the principal with aid from the seller 24 in order to determine a resolution of the specific matter (312). Subsequent to resolution of the specific matter, the principal would determine whether to let the specific matter remain on the prior performance record 76 of the participant selling agent 26(b) in accordance with accreditation guidelines/regulations from at least one of the following entities, such as, for example, the principal, a consumer protection agency, an industry regulator, and the like (314). The accreditation guidelines/regulations may include "anti-dispute" and "decision is final and binding" type of clauses for all parties to prevent legal action to be undertaken against the principal for the manner the specific matter is resolved.

Based on the aforementioned, it is evident that the principal has to undertake a prominent role in resolving issues between the seller 24 and the participant selling agent 26(b), and this is advantageous to the seller 24 because of an availability of the principal to render requisite assistance when necessary as a need to resolve any issues is pressing for the participant selling agent 26(b) and affects a standing of the principal. Besides the reason of preserving the standing of the principal, the principal may also render the requisite assistance to aid the affected participant selling agent 26(b) in relation to preserving income whenever the participant selling agent 26(b) receives negative entries into the prior performance record 76. This assistance by the principal lowers a likelihood of the participant selling agent 26(b) leaving the principal and the property transaction industry.

This will advantageously result in a significant change in resolving issues between the seller 24 and the participant selling agent 26(b). In addition, principals are also able to pinpoint participant selling agents 26 who regularly receive instances of zero ratings (316). These pinpointed participant selling agents 26 may be provided with at least one of, for example, additional training, disciplinary action, dismissal, and the like. This should correspondingly enhance service rendered by the participant selling agents 26.

During investigations by the principal which may take place over an extended period, a blank rating may be viewable on the prior performance record 76 of the participant selling agent 26(b). Hence, if there is a plurality of blanks in the prior performance record 76, there is an adverse effect in the perception of the participant selling agent 26(b) in the eyes of third parties. As such, the disadvantage of having blanks in the prior performance record 76 is evident, and is not likely to be used by the participant selling agent 26(b) unless absolutely necessary for ensuring a degree of trustworthiness in relation to the ratings.

It should be noted that each published rating in the prior performance record 76 should be associated with an actual sale/rental transaction of a property to prevent fraudulent and

frivolous input of feedback into the second feedback facility 86. Furthermore, it should be noted that each prior performance record 86 should contain certifiable information relating to identities, such as, for example, seller 24 name, agent license, agency registration details, a picture of the agent, and so forth in order to prevent unauthorised use of the prior performance record 76.

Based on the aforementioned description of the second feedback facility 86, it should be appreciated that the ratings provided may be exempt from legal challenges (due to deliberate distribution of damaging information) as either zero or low ratings are addressable by the participant selling agent 26(b) with the host. After any rating is provided by the seller 24 and brought to an attention of the participant selling agent 26(b), if there is no dispute within a pre-determined period, such as, for example, two weeks, the matter may be closed and deemed to be finalised. Hence, all ratings provided are without dispute and based on actual feedback. It should be appreciated that there is now an appeal route and the participant selling agent 26(b) is able to address issues at their discretion while making a decision whether to accept an adverse rating. The participant selling agent 26(b) may either seek to address the issues with the seller 24 or seek assistance from the principal (to pacify the buyer 24) within the allowable period to do so. This advantageously induces the participant selling agent 26(b) to clearly state service levels to minimise an incidence of dispute with the seller 24.

If the prior performance report 76 includes dissatisfactory ratings, the participant selling agent 26(b) may be induced to lower a rate of commission. This may both appease the aggrieved seller 24 who may have been inappropriately served by the participant selling agent 26(b) and instil confidence for sellers 24 to seek properly licensed agents 26 for better service (value) in relation to their expenditure. It may be possible for the prior performance record 76 to exclude undesirable ratings from the pre-purchase and the during-purchase junctures (may rate more than once). It is preferable that permission is sought from the participant selling agent 26(b) by the seller 24 to obtain the prior performance record 76 with all ratings, both desirable and undesirable. This is because the prior performance report 76 may, by default, only show post-purchase ratings. This may be favourable to the participant selling agent 26(b) who has reacted positively to prior adverse ratings and the aforementioned positive reaction is reflected in improved ratings of the participant selling agent 26(b). This is because it would be awkward for the participant selling agent 26(b) to refuse the seller 24 as it would appear as if something needs to be concealed from the seller 24. Thus, full information may be made available in a manner which induces the participant selling agent 26(b) to be upfront and truthful. Hence there is now a clear incentive for the participant selling agent 26(b) to both meet and address any shortfall of expectations of every seller 24.

If investigations by the principal are favourable for the participant selling agent 26(b) (ie. where the seller 24 is at fault), the complete feedback ratings with the particular seller 24 may

be either omitted or concealed from the participant selling agent's 26(b) prior performance report 76. However, while the participant selling agent 26(b) may be able to be exonerated in such instances, such an avenue may not be blindly pursued continually as the investigation may be done independently by the principal, leading to additional costs borne by the principal which may lead to termination of the participant selling agent 26(b) who pursues such avenues indiscriminately. Hence, it is advantageous that the participant selling agent 26(b) may be able to be exonerated, and yet there are inherent safeguards against abuse of this avenue. Consequently, the participant selling agent 26(b) attains one less instance of feedback (undesirable as may lead to doubts about the participant selling agent 26(b)), which also aids in safeguarding against abuse of this avenue.

As mentioned earlier, ratings by the seller 24 may be performed at the different junctures of the service-sale cycle. The different junctures include, for example, of pre-sale (to establish if service representation made corresponded with desirable experience during marketing of property), during sale (to establish if service representation made corresponded with desirable experience during property transaction), and post-sale (to establish if service representation made corresponded with desirable experience for post transaction agreement). This way, both seller 24 and the participant selling agent 26(b) may address any unpleasantness at each juncture and resolve them promptly. There may be a time frame for rating per juncture, and the participant selling agent 26(b) should continually remind the seller 24 as failure of the seller 24 to provide a rating may be detrimental to the participant selling agent 26(b). This advantageously induces the participant selling agent 26(b) to continually take steps to ensure service expectations for the seller 24 are met. A summary of the completed feedback may be provided to the seller 24 for confirmation of the accuracy of feedback being provided for prevention of incorrect information being input into the second feedback facility 76.

Referring to Figure 4, there is shown a schematic view of constituents of the property transaction information 32. The property transaction information 32 may include guidelines (expectations) provided by either at least one buyer 22 or at least one seller 24 pertaining to services provided by the at least one agent 26. The guidelines may include expectations such as, for example, available time expected from the at least one agent 26, time expected for response from the at least one agent 26 and so forth. The agent 26 may then place some emphasis on meeting "expectations" rather than current practices of relying on, for example, appearances, hard-sell marketing tactics with inflated promises, and so forth. This avoids a situation of subjecting consumers to a web of excuses which regularly occurs when the current frustration-ridden practices are utilised. Accordingly, the agent 26 will be more attentive in understanding consumers' needs, and may turn away consumers with unreasonable expectations that appear difficult to be met since accepting such consumers may be detrimental to the agent 26.

The property transaction information 32 may also include at least one historical report 92 for least one buyer 22 or at least one seller 24. The at least one historical report 92 may include information of characteristics exhibited by either the at least one buyer 22 or the at least one
5 seller 24. The at least one historical report 92 may be similar to a dossier for either the at least one buyer 22 or the at least one seller 24 in terms of their expectations and prior behaviour during prior property transactions.

The historical report 92 is advantageous for the agent 26 as it aids in providing a better
10 understanding of either the at least one buyer 22 or the at least one seller 24 and may minimize a likelihood of problems if the agent 26 accepts being engaged by either the at least one buyer 22 or the at least one seller 24. The agent 26 may advantageously be able to avoid receiving adverse feedback from the at least one buyer 22 or the at least one seller 24 by paying heed to the historical report 92 and cross-referencing with the guidelines 90 to confirm
15 that the at least one buyer 22 or the at least one seller 24 have not deviated from behaviour demonstrated in earlier instances relating to property transactions.

Finally, the property transaction information 32 may also include either an indicative budget 96 of at least one buyer 22 or an indicative expected selling price 94 of at least one seller 24.
20 The indicative budget 96 and the indicative expected selling price 94 are likely to be deemed by the at least one buyer 22 and the at least one seller 24 respectively to be the most crucial parameters which should be met with assistance from the agent 26. It is advantageous for the indicative budget 96 and the indicative expected selling price 94 to be explicitly disclosed to the agent 26 as this aids in clarity in what is sought by either the at least one buyer 22 and the
25 at least one seller 24. This transparency in relation to the indicative budget 96 and the indicative expected selling price 94 absolves the agent 26 from blame if a transaction is not carried out to fruition due to reasons such as, for example, seller 24 setting an unreasonably high price, buyer 22 offering an unreasonably low price, and so forth.

It should be appreciated that the aforementioned system 20 as described above pertains rather specifically to property transactions. It should be noted that the system 20 is an attempt to overcome existing issues pertaining to conduct of property transactions. Specifically, the system 20 enables greater transparency of transactions, enhanced dispute resolution, and greater accountability of service providers. Based on the aforementioned description, it should
30 be apparent that the system 20 aids in overcoming the existing issues pertaining to the conduct of property transactions in many aspects which may not even be apparent to a skilled artisan in the art.
35

However, in light of the effectiveness of the system 20, it is very likely that the system 20 may
40 be adaptable for use in nearly any conceivable transaction, especially in scenarios where

there is involvement of at least one consumer of services, and at least one provider of service(es). Issues plaguing simpler transactions may be resolved using the system 20 with omission of certain aspects, while issues plaguing more complex transactions may be resolved using the system 20 with modifications of certain aspects. It should be noted that the scenario of the conduct of property transactions was a subject of emphasis primarily because of the multiple facets which need to be addressed for property transactions. For the sake of completeness, the system 20 may also be applicable for transactions such as, for example, property leasing transactions, property renovation transactions, financial services transactions, automobile sales transactions, property rental transactions, legal services transactions, and so forth. It is evident that the aforementioned list of transactions may be prolonged further, but it is believed that a reasonable representation has already been presented in the aforementioned list.

In a second aspect, with reference to Figure 6, there is provided a process flow for a method 100 for aiding parties in a property transaction. The method 100 may be applicable with the aforementioned system 20. The parties include at least one buyer 22, at least one seller 24, and at least one agent 26 brokering the property transaction. The at least one agent 26 may be either a buying agent or a selling agent. Basically, the at least one agent 26 may be seen to be an intermediary party of the property transaction. During the course of the property transaction(s), it should be noted that steps carried out by each of the aforementioned parties would affect the other parties consequently. This "cause-and-effect" nature enabled by the method 100 will be described in greater detail in subsequent portions of the description. This is why Figure 6 shows the method 100 happening in a "loop" and why there are no arrow heads in the Figure 6. The lack of arrow heads indicates that the method 100 relates to links between the various parties and consequently, the "cause-and-effect" nature enabled by the method 100.

The method 100 may be for providing information which allows consumer rights in relation to a property transaction for both at least one buyer 22 and at least one seller 24 to be clearly defined. The method 100 includes the at least one buyer 22 using a computing device for carrying out steps of purchasing a property 102, the at least one seller 24 independently using a computing device for carrying out steps of selling a property 104; and the at least one agent 26 also independently using a computing device for carrying out steps of brokering either a sale or a purchase of a property 106. It should be appreciated that in the method 100, the property transaction includes leasing of property, with the at least one buyer 22 being a leasee, and the at least one seller 24 being a lessor.

Referring to Figure 7, there is shown a process flow for the buyer using the computing device to purchase a property 102. The steps for purchasing a property 102 include considering the past performance report 46 of at least one agent 26 for appointment as a participant buying

agent 26(a). The past performance report 46 on the participant buying agent 26(a) may be for denoting that the participant buying agent 26(a) is accredited. The past performance report 46 also provides details on prior transactions involving the participant buying agent 26(a). This is helpful for the buyer 22 in managing expectations in terms of the capabilities of the participant buying agent 26(a).

The buyer 22 and the prospective participant buying agent 26(a) subsequently need to agree on a commission scale 44 (111) for the participant buying agent 26(a) which depends upon a difference (D) of a transaction price (T) of the property purchase and a valuation price (V) of the property. For illustrative purposes, the difference, D may be determined from T minus V. It should be appreciated that T may include incidental fees such as, for example, stamp duty, transfer fees, administrative fees and the like. It is also preferable that V is determined by an officially sanctioned property valuation entity. Specifically, the commission scale 44 provides a high commission rate for a larger difference, and a low commission rate for a smaller difference in instances when $T > V$. Similarly, the commission scale 44 provides a high commission rate for a smaller negative difference and a low commission rate for a larger negative difference in instances when $T < V$. This is helpful for the buyer 22 as the difference clearly indicates effectiveness of the participant buying agent 26(a) in negotiating the purchase price.

In addition, the commission scale 44 also motivates the participant buying agent 26(a) to attempt to negotiate a more favourable purchase price for the buyer 22 in order to obtain a higher commission rate. It should be appreciated that the commission scale 44 may be variable and dependent on market conditions. The buyer 22 no longer needs to refer to rely upon, for example, a "last known regulated rate", questionable reference sources, friends' experiences and so forth for the commission rates. This avoids an instance of either outdated information which may not be reflective of an existing economic situation or acceptance of a lower commission accompanied by lesser service commitment towards the buyer 22. The latter situation will likely lead to a situation with an aggrieved buyer 22. Thus, the commission scale 44 may take into consideration of, for example, how a likelihood of a small difference of a transaction price of the property purchase and a valuation price is low in a buoyant market, how a likelihood of a small difference of a transaction price of the property purchase and a valuation price is high in a bearish market and so forth. The present problem pertaining to a lack of up-to-date information may be due to, for example, a lack of finance, lack of incentive for the requisite authorities/service providers, lack of requisite knowledge and support for the requisite authorities/service providers, and so forth.

As such, it is advantageous for the buyer 22 seeking to negotiate a commission rate with the participant buying agent 26(a) to have a better understanding of the prevailing market rate at any particular juncture of time. Given that the commission scale 44 is documented, this

advantageously minimises an incentive for the participant buying agent 26(a) to accept a low commission rate (in order to enter into an exclusive agreement with the buyer 22), and obtain a higher commission amount by inflating a transaction price for the buyer 22. Furthermore, given that the commission scale 44 is documented, there is transparency in the actual commission rate per transaction.

The participant buying agent 26(a) may be subsequently appointed 112 consequent to consideration of the past performance report 46 and agreed commission scale 44 of the participant buying agent 26(a). The past performance report 46 also provides details on prior transactions (including all forms of feedback from the prior transactions) involving the participant buying agent 26(a). The past performance report 46 may contain details akin to the participant buying agent's 26(a) curriculum vitae, such as, for example, certified language proficiency, employment history and so forth. The past performance report 46 may also include details of prior clients of the participant buying agent 26(a), such as, for example, profession credentials, age, language used for conducting the transaction, education credentials, and so forth to aid the buyer 22 in assessing the participant buying agent 26(a).

Next, there may be a comparison of documents required for purchase of a property 114. The documents required for purchase of a property are typically binding upon the buyer 22. The comparator of documents 48 may be used, the comparator of documents being able to employ markings on the documents required for purchase of a property to denote at least one point of note for the at least one buyer 22. The markings on the documents include using colours and shapes to denote at least one object like, for example, standard clause, commercial clause, consumer commitment clause, flexibility in commitment clause, waiver of consumer rights clause, commercial entity commitment clause, limitations and exclusions clause, dispute resolution clause, a non-standard clause and so forth. The aforementioned markings may be located at either side of each page of the document.

The following section may describe a non-limiting manner which the colours and shapes are used to denote the at least one object:

- A green line may indicate "standard clauses";
- An orange line may indicate "commercial clauses";
- Double orange line may indicate "dispute resolution clauses";
- A red line may indicate "consumer commitment clauses";
- A red dotted line may indicate "flexibility in commitment clauses";
- Double red lines may indicate "waiver of consumer rights clauses";
- A pink line may indicate "commercial entity commitment clauses";
- A row of pink dots may indicate "commercial entity limitations and exclusions clauses"; and
- Red zigzag lines may indicate "non-standard clauses".

A reference guide in the form as denoted in the preceding paragraph may be provided for the buyers 22 to easily understand the markings. The reference guide may be in a form of a reference table, and may be in a multi-language form for the benefit of buyers 22 who do not understand English. The markings aid the buyers 22 in their understanding of content of the documents required for purchase of a property and may guide the buyers 22 to seek clarification from either governing authorities or legal channels where doubts arise in relation to the content of the documents.

Referring to Figure 5, there is shown an example of a page of a document which has been subjected to the comparator of documents 48. In view that Figure 5 is only able to be reproduced in a black-and-white form, there is shown black-and-white representations of a double red line 4, a row of pink dots 6 and red zigzag lines 8 simply for illustrative purposes. Content of the document in Figure 5 is inconsequential in this instance. It should be noted that in instances when colour reproduction of documents are not available, either different shades or different mesh patterns of black may be used to denote the different colours as described earlier. An example of the reference table 5 is provided in Figure 5. As mentioned earlier, the reference table 5 need not be expressed in English as shown in Figure 5. It should be appreciated that the reference table 5 may either be incorporated within the document or provided on a separate page.

Figure 5 also shows a summary 7 of the markings incorporated in the document. The summary 7 provides an overview of the markings incorporated in the document. As such, the summary 7 advantageously provides an overview of a fairness of a document for a consumer. Referring to the summary 7 of Figure 5, it can be seen that the document is more favourable to a service provider (three pro-provider clauses) than to a consumer (zero pro-consumer clauses). It should be appreciated that the reference table 5 may either be incorporated within the document or provided on a separate page.

Referring to Figure 10, there is shown a process flow for a method 200 for assessing documents performed by the comparator of documents 48. Firstly, content of a document (for example, the document shown in Figure 5) is converted 202 using optical character recognition (OCR) if a softcopy of the document is not available. Subsequently, the content is broken down into parts 204 of either sections or paragraphs, where each part typically contain content relating to single obligation components. The breaking down of the parts 204 aids in assessing the documents by both a computer and a human reader.

The document may be presented to the human reader in a form of the broken down parts. Reference is then made to a document depository 206 which includes all relevant documents required in a property transaction, with the document depository being updated periodically to

ensure that the document depository is up-to-date on issues such as, for example, requisite laws, regulations, guidelines and the like. After referring to the document depository, markings as shown in Figure 5 are then generated onto the document 208. The markings may be incorporated in either a left margin or a right margin of the documents. A language for both the reference 5 and the summary 7 may be selected 209. Finally, there is determination of availability of space in the document to incorporate reference 5 (210), and subsequently summary 7 (216). Reference 5 is incorporated within the document 212 if there is availability of space in the document. Otherwise, reference 5 is provided separately 214. Similarly, summary 7 is incorporated within the document 218 if there is availability of space in the document. Otherwise, summary 7 is provided separately 220.

It should be noted that the comparator of documents 48 may be also be used on documents in a digital form, such as, for example, pdf files, doc files, docx files, txt files, and so forth. When the documents are in the digital form, the method 200 is replicated without the first step of converting 202 the documents. It should also be noted that the markings of the documents may be more easily incorporated into the documents in a digital form as it may involve merely overlaying the markings into the documents in a digital form, with no physical printing required.

Thus, it should be appreciated that the comparator of documents 48 provides a check on the documents which are provided to the buyers 22. In addition, the comparator of documents 48 also aids the agents 26 as it would become less likely for the buyers 22 to claim ignorance in relation to content in the documents. It should also be appreciated that the comparator of documents 48 aids consumers in understanding the documents which bind them legally. The comparator of documents 48 also aids in facilitating a dynamic business environment as changes can be implemented on the documents and will be highlighted by the comparator of documents 48 for the consumer. Costly intervention by legal service providers would be advantageously minimized as repetitious document review becomes unnecessary.

Furthermore, the comparator of documents 48 enables documents to be assessed only once, with the documents able to be used repeated with or without changes since all changes would be flagged accordingly. This advantageously features a freedom for inclusion of new clauses into the documents and may advantageously spur commercial creativity. This is favourable as long as the buyer 22 is made aware of the situation with the assistance of the comparator of documents 48. Furthermore, the principal of the participant buying agent 26(a) is also advantageously insulated from liability from overselling by the participant buying agent 26(a) as the markings may indicate new clauses which have not been vetted and approved by the principal.

Finally, the comparator of documents 48 may also raise awareness of the buyer 22 to relevant parties bound by the documents as it is not necessary for indicia (eg. company logo,

governing authority logo and so forth) found on documents to indicate either involvement or legal ties to the documents.

5 The process flow for the buyer 22 using the computing device to purchase a property 102 may also include tracking present activities 116 of the participant buying agent 26(a) for determining how the participant buying agent 26(a) is facilitating the property purchase.

10 After the participant buying agent 26(a) has assessed the requisite needs of the buyer 22, the participant buying agent 26(a) is permitted to access the database 56 on behalf of the buyer 22 via a distinct profile of the buyer 22 to match the buyer 22 to appropriate sellers 24 in the database 56. As such, an overview of the activities of the participant buying agent 26(a) may be obtainable from a ratio of viewing appointments for the buyer 22 to the number of appropriate sellers 24. It is appreciated that a low ratio would place the participant buying agent 26(a) in an unfavourable position in relation to the buyer's 22 perception of service
15 rendered by the participant buying agent 26(a). For the sake of illustration, if, for example, the participant buying agent 26(a) made a total of ten viewing appointments for the buyer 22, and it was ascertained that twelve sellers 24 had properties which potentially were desirable to the buyer 22, the ratio would be a quotient of ten and twelve. It should be noted that a ratio close to one would be deemed to be a high ratio while a ratio close to zero would be deemed to be
20 a low ratio. The derivation of the aforementioned ratio thus advantageously provides the buyer 22 with evidentiary information to support a view of how there has been sub-standard service rendered by the participant buying agent 26(a).

25 A periodic market update 51 may also be provided to the buyer 22. The periodic market update 51 may be provided regularly, such as, for example, weekly, fortnightly, monthly, and so forth, with the actual period being more frequent the larger a size of the market. The periodic market update 51 primarily provides the buyer 22 with updated information pertaining to appropriate buying opportunities, consequently minimizing a reliance on the participant buying agent 26(a) to provide information on appropriate buying opportunities. In addition,
30 even though the buyer 22 is unable to access addresses of the properties in the appropriate buying opportunities, correspondence in relation to the appropriate buying opportunity may be enabled via the participant buying agent 26(a). In view of the periodic market update 51, the participant buying agent 26(a) would be driven to continually provide information to the buyer 22 for every appropriate buying opportunity. This will advantageously provide the buyer 22
35 with both a clear overview of the market conditions and enable assessment of the contribution of the participant buying agent 26(a). Consequently, the participant buying agent 26(a) is also protected as every initiation to appropriate buying opportunities is accountable and this accountability acts as a safeguard to ensure that the buyer 22 does not bypass the participant buying agent 26(a) with direct approaches to the seller 24 during an appointment period of the
40 participant buying agent 26(a).

There may also be a capability of making appointments for the property purchase 118 through the participant buying agent 26(a) using the live calendar 52 of at least one selling agent 26(b). The participant buying agent 26(a) may be identified in the live calendar 52 by a predetermined identity which is either in an alphanumeric form or a purely numerical form. There may be matching of both buyers 22 and sellers 24 in groupings determined by indicated budget of buyer 22 and indicated selling price of the seller 24. There should preferably be no manner of identifying a seller 24 from the predetermined identity of the at least one selling agent 26(b) to prevent either collusion or discrimination among the agents 26. The participant buying agent 26(a) may be able to access the live calendar 52 only for a period of engagement desired by the buyer 22.

The live calendar 52 may also be relied upon to show upcoming property visits and may be used to provide information on work done by the participant buying agent 26(a) for the buyer 22. This may be advantageous for the participant buying agent 26(a) in instances of new property launch events when the buyer 22 decides to transact directly with a developer in exchange for a better deal and cuts out the participant buying agent 26(a). In addition, the live calendar 52 allows the buyer 22 to be associated with the participant buying agent 26(a). In this regard, during new property launches, (where property developers are sellers 24), the live calendar 52 will clearly have indications that the participant buying agent 26(a) is responsible for a particular buyer 22, allowing claim to the rightful fees should the buyer 22 decide to deal directly with the property developer instead.

Access to the live calendar 52 and an ability to correspond with one another may advantageously be made available when both the buyer 22 and seller 24 fall within a particular bracketed transaction amount.

For example, if the seller 24 is seeking \$1M, then all buyers 22 who have a budget of \$0.8M to \$1.2M (depending on a pre-determined variance) will be able to see each other's contact on the database 56. Once the participant buying agent 26(a) and the participant selling agent 26(b) are matched in the particular bracketed transaction amount, they can begin to make offers or create awareness (where appropriate). Participant buying agents 26 cannot view properties that are out of the bracketed transaction amount if there are no buyers 22 being represented who fall within other bracketed transaction amounts. It is advantageous that both buyers 22 and sellers 24 may obtain information on a number of sellers 24 and buyers 22 within the bracketed transaction amount at any juncture of time, and even within a particular zone/district of interest. Correspondingly, the buyer 22 is able to obtain some expectation of a number of viewings which may be scheduled by the participant buying agent 26(a). A property may be delisted from the database 56 once a transaction is carried out on the property.

The buyer 22 is subsequently able to receive a record of correspondence 54 (120) between the participant buying agent 26(a) and at least one seller 24 (through the seller's 24 participant selling agent 26(b)). The record of correspondence 54 between the participant buying agent 26(a) and at least one seller 24 that may be stored forms part of the property purchase information 28. Buyers 22 typically may be copied on all correspondence but may not be able to respond to any of either emails or SMS-es. Buyers 22 who do not have a mobile phone, an email account or access to the internet may obtain a weekly copy to the record to correspondence 54 via either mail or through the participant buying agent 26(a). The weekly copy of the record of correspondence 54 may be provided to the buyers 22 for a fee.

The buyers 22 may be able to both observe and maintain a record of their participant buying agents 26 actively sending emails and setting appointments for purchase of a property. This clearly demonstrates an extent of work being done on behalf of the buyers 22 and this extent of work can be subject to subsequent scrutiny in relation to services being rendered by the participant buying agent 26(a). Furthermore, the record of correspondence 54 also aids the buyers 22 as there is no longer a need to search through multiple sources of advertisements as the buyers 22 are now actively sought by at least one selling agent 26(b) on behalf of sellers 24. The buyer 22 and participant buying agent 26(a) may receive relevant offers from at least one selling agent 26(b) via a restricted email system (in accordance with the buyer's 22 indicative budget/preferences).

The buyers 22 only need to either monitor their email or maintain regular contact with the participant buying agent 26(a) to keep track of buying opportunities in the property market. The record of correspondence 54 may also keep the buyers 22 informed of ongoing negotiations between the participant buying agent 26(a) and the at least one seller 24. The record of correspondence 54 may exclude messages between the buyers 22 and the participant selling agent 26(b) as the messages are barred to prevent unethical bypassing of the participant buying agent 26(a). Furthermore, the buyer 22 may be able to ensure that the participant buying agent 26(a) does not unduly delay making offers to sellers 24 as the record of correspondence 54 (from the participant buying agent 26(a)) includes date and time stamping. It is appreciated that delays are especially important in instances of, for example, an auction, presence of selling deadlines and so forth. This advantageously prevents undesirable manipulation from the participant buying agent 26(a).

The record of correspondence 54 enables the buyer 22 to keep track of offers made to the seller 24 via the participant buying agent 26(a). This allows the buyer 22 to not be caught up in a bidding war if a chronology of offers made by the participant buying agent 26(a) is available to the buyer 22. For example, if the buyer 22 has instructed the participant buying agent 26(a) to increase an offer by up to \$50k, the buyer 22 is able to ascertain increments of the participant buying agent 26(a) during the bidding and intervene if the participant buying agent 26(a) makes inappropriate increments to the bidding.

The record of correspondence 54 may also aid buyers 22 who may have under-estimated interest in a property. A seller 24 who may be unable to obtain a desired price may refer to a record of communications 84 (described in further detail in a subsequent portion) and shortlist the nearest offers. This is made possible because all buyer 22 offers can reach the seller 24. Hence, the buyers 22 may obtain another buying opportunity which would otherwise not be possible if the participant buying agent 26(a) did not follow up with the seller 24 who did not obtain the desired price.

The correspondence between the various parties may be restricted to typical requests and questions for a property transaction. The correspondence may not be limited to email-type correspondence, and may include an interface with visual icons representing the typical requests and questions for a property transaction. The interface enhances convenience and efficiency as typing is minimised through use of the interface. The visual icons may represent, for example, media content, floorplan of the property, alternative date and time for viewing, map, price offer and expiry of offer date, counter offer and so forth. The presentation of factual information may prevent exaggerated claims of the property in relation to, for example, condition, location, surrounding, and so forth by the at least one selling agent 26(b), correspondingly aiding the buyer 22 in accurately assessing the property.

The record of correspondence 54 may also be limited to pre-determined numbers (within a quota) to prevent spamming by the participant buying agent 26(a). This prevents the participant buying agent 26(a) from engaging in indiscriminant approaches to properties which may not interest the buyer 22 and waste the buyer's 22 time.

A final aspect of the process flow for the buyer using the computing device to purchase a property 102 includes providing feedback 122 on the participant buying agent 26(a) at different junctures of the property purchase (either single or multiple) of pre-purchase, during purchase, and post-purchase. Feedback may be provided through the first feedback facility 60 for the buyer 22 to provide feedback on the participant buying agent 26(a). The first feedback facility 60 advantageously aids in providing professional "credibility" for the participant buying agent 26(a). This is because positive feedback places the participant buying agent 26(a) in a favourable standing in the property industry. The first feedback facility 60 contains ratings from previous transactions involving the participant buying agent 26(a). The buyer 22 is granted an entitlement to directly influence the information in the past performance report 46 if the buyer 22 engages the participant buying agent 26(a) as also agreed to by the participant buying agent 26(a).

An amount of detail found in the past performance report 46 may depend on a preference of the buyer 22 to determine the amount of details which is required. Furthermore, the first

feedback facility 60 enables the buyer 22 to have an avenue for "payback" to the participant buying agent 26(a) for any dis-satisfaction experienced by the buyer 22. This is because the feedback from the buyer 22 may adversely affect the participant buying agent's 26 professional "credibility", and consequently, earning prowess. In light of this, the first feedback facility 60 advantageously functions as a means to deter the participant buying agent 26(a) from either making unrealistic promises or under-delivering on promises. It is also advantageous that having the first feedback facility 60 will change current practices of attracting customers for the participant buying agent 26(a). The participant buying agent 26(a) will place emphasis on meeting "expectations" rather than current practices of relying on, for example, appearances, hard-sell marketing tactics with inflated promises, and so forth. This avoids a situation of subjecting consumers to a web of excuses which regularly occurs when the current frustration-ridden practices are utilised. Accordingly, the participant buying agent 26(a) will be more attentive in understanding buyers 22 needs, and will either turn away buyers 22 or charge a higher fee for buyers 22 with unreasonable expectations that appear difficult to be met since accepting such buyers 22 may be detrimental to the participant buying agent 26(a). This is so as to avoid adverse feedback via the first feedback facility 60 which may have unfavourable effects on the participant buying agent 26(a). Alternatively, the participant buying agent 26(a) may accept the risk of obtaining adverse feedback in return for higher remuneration.

The following portions provide a non-limiting illustration of how the first feedback facility 60 may be used by the buyer 22. Figure 11 provides a further illustration for enhancing understanding of a skilled artisan. Figure 11 shows a method 300 showing a process flow of the feedback mechanism of the present invention. In this non-limiting illustration, the first feedback facility 60 may be operated by an entity (a host) with no affiliation to any party in the transaction. A rating of the service rendered by the participant buying agent 26(a) may be provided by the buyer 22 (302) in a numerical form, such as on a scale of 1 – 5, with 1 being "satisfied" and 5 being "highly satisfied". The host may provide a zero rating if the buyer 22 chooses not to provide a rating for the participant buying agent 26(a) within a particular time period. There may be either just a single question or a series of questions pertaining to the rating for the participant buying agent 26(a) for the rating of the service.

In an instance where there is either a zero rating or a rating deemed undesirable by the participant buying agent 26(a) (304), a request may be made by the participant buying agent 26(a) to the host to omit the rating on a temporary basis (308), and the omission of the rating may be implemented by the host as soon as possible once the request is received from the participant buying agent 26(a). The host may simultaneously inform the buyer 22 of the request by the participant buying agent 26(a) and a principal of the participant buying agent 26(a). Subsequently, the participant buying agent 26(a) will seek assistance from a principal to look into the matter (310). If the rating is satisfactory to the participant buying agent 26(a),

the rating is incorporated into the past performance record 46 of the participant buying agent 26(a) (306). Once the principal receives the request from the participant buying agent 26(a), the specific matter will be looked into by the principal with aid from the buyer 22 in order to determine a resolution of the specific matter (312).

5

Subsequent to resolution of the specific matter, the principal would determine whether to let the specific matter remain on the past performance record 46 of the participant buying agent 26(a) in accordance with accreditation guidelines/regulations from at least one of the following entities, such as, for example, the principal, a consumer protection agency, an industry
10 regulator, and the like (314). The accreditation guidelines/regulations may include "anti-dispute" and "decision is final and binding" type of clauses for all parties to prevent legal action to be undertaken against the principal for the manner the specific matter is resolved.

15

Based on the aforementioned, it is evident that the principal has to undertake a prominent role in resolving issues between the buyer 22 and the participant buying agent 26(a), and this is advantageous to the buyer 22 because of an availability of the principal to render requisite assistance when necessary as a need to resolve any issues is pressing for the participant buying agent 26(a) and affects a standing of the principal. Besides the reason of preserving the standing of the principal, the principal may also render the requisite assistance to aid the
20 affected participant buying agent 26(a) in relation to preserving income whenever the participant buying agent 26(a) receives negative entries into the past performance record 46. This assistance by the principal lowers a likelihood of the participant buying agent 26(a) leaving the principal and the property transaction industry.

25

This will advantageously result in a significant change in resolving issues between the buyer 22 and the participant buying agent 26(a). In addition, principals are also able to pinpoint participant buying agents 26 who regularly receive instances of zero ratings (316). These pinpointed participant buying agents 26 may be provided with at least one of, for example, additional training, disciplinary action, dismissal, and the like. This should correspondingly
30 enhance service rendered by the participant buying agents 26.

During investigations by the principal which may take place over an extended period, a blank rating may be viewable on the past performance record 46 of the participant buying agent 26(a). Hence, if there is a plurality of blanks in the past performance record 46, there is an
35 adverse effect in the perception of the participant buying agent 26(a) in the eyes of third parties. As such, the disadvantage of having blanks in the past performance record 46 is evident, and is not likely to be used by the participant buying agent 26(a) unless absolutely necessary for ensuring a degree of trustworthiness in relation to the ratings.

It should be noted that each published rating in the past performance record 46 should be associated with an actual sale/rental transaction of a property to prevent fraudulent and frivolous input of feedback into the first feedback facility 60. Furthermore, it should be noted that each past performance record 46 should contain certifiable information relating to identities, such as, for example, buyer 22 name, agent license, agency registration details, a picture of the agent, and so forth in order to prevent unauthorised use of the past performance record 46.

Based on the aforementioned description of the first feedback facility 60, it should be appreciated that the ratings provided may be exempt from legal challenges (due to deliberate distribution of damaging information) as either zero or low ratings are addressable by the participant buying agent 26(a) with the host. After any rating is provided by the buyer 22 and brought to an attention of the participant buying agent 26(a), if there is no dispute within a pre-determined period, such as, for example, two weeks, the matter may be closed and deemed to be finalised. Hence, all ratings provided are without dispute and based on actual feedback. It should be appreciated that there is now an appeal route and the participant buying agent 26(a) is able to address issues at their discretion while making a decision whether to accept an adverse rating. The participant buying agent 26(a) may either seek to address the issues with the buyer 22 or seek assistance from the principal (to pacify the buyer 22) within the allowable period to do so. This advantageously induces the participant buying agent 26(a) to clearly state service levels to minimise an incidence of dispute with the buyer 22.

If the past performance report 46 includes dissatisfactory ratings, the participant buying agent 26(a) may be induced to lower a rate of commission. This may appease both the aggrieved buyer 22 who may have been inappropriately served by the participant buying agent 26(a) and instil confidence for buyers 22 to seek better regarded licensed agents 26 for better service (value) in relation to their expenditure. It may be possible for the past performance report 46 to exclude undesirable ratings from the pre-purchase and the during-purchase junctures (may rate more than once). It is preferable that permission is sought from the participant buying agent 26(a) by the buyer 22 to obtain the past performance report 46 with all ratings, both desirable and undesirable. This is because the past performance report 46 may, by default, only show post-purchase ratings. This may be favourable to the participant buying agent 26(a) who has reacted positively to prior adverse ratings and the aforementioned positive reaction is reflected in improved ratings of the participant buying agent 26(a). This is because it would be awkward for the participant buying agent 26(a) to refuse the buyer 22 as it would appear as if something needs to be concealed from the buyer 22. Thus, full information may be made available in a manner which induces the participant buying agent 26(a) to be upfront and truthful. Hence there is now a clear incentive for the participant buying agent 26(a) to both meet and address any shortfall of expectations of every buyer 22.

If investigations by the principal are favourable for the participant buying agent 26(a) (ie. where the buyer 22 is at fault), the complete feedback ratings with the particular buyer 22 may be either omitted or concealed from the participant buying agent's 26(a) past performance report 46. However, while the participant buying agent 26(a) may be able to be exonerated in such instances, such an avenue may not be blindly pursued continually as the investigation may be done independently by the principal, leading to additional costs borne by the principal which may lead to termination of the participant buying agent 26(a) who pursues such avenues indiscriminately. Hence, it is advantageous that the participant buying agent 26(a) may be able to be exonerated, and yet there are inherent safeguards against abuse of this avenue. Consequently, the participant buying agent 26(a) attains one less instance of feedback (undesirable as may lead to doubts about the participant buying agent 26(a)), which also aids in safeguarding against abuse of this avenue.

As mentioned earlier, ratings by the buyer 22 may be performed at the different junctures of the service-sale cycle. The different junctures include, for example, pre-purchase (to establish if service representation made corresponded with desirable experience during property hunting), during purchase (to establish if service representation made corresponded with desirable experience during property transaction), and post-purchase (to establish if service representation made corresponded with desirable experience for post transaction agreement). This way, both buyer 22 and participant buying agent 26(a) may address any unpleasantness at each juncture and resolve them promptly.

There may be a pre-determined time frame for rating per juncture, and the participant buying agent 26(a) should continually remind the buyer 22 as failure of the buyer 22 to provide a rating may be detrimental to the participant buying agent 26(a). This advantageously induces the participant buying agent 26(a) to continually take steps to ensure service expectations for the buyer 22 are met. A summary of the completed feedback may be provided to the buyer 22 for confirmation of the accuracy of feedback being provided for prevention of incorrect information being input into the first feedback facility 60.

Referring to Figure 8, there is shown a process flow for the seller 24 using the computing device to sell a property 104. The steps for selling a property 104 include considering a prior performance report 76 (130) of at least one agent 26 for appointment of a participant selling agent 26(b). The prior performance report 76 may contain details akin to the participant selling agent's 26(b) curriculum vitae, such as, for example, certified language proficiency, employment history and so forth. The prior performance report 76 may also include details of prior clients of the participant selling agent 26(b), such as, for example, profession credentials, age, language used for conducting the transaction, education credentials, and so forth to aid the seller 24 in assessing the participant selling agent 26(b). The prior performance report 76

on the participant selling agent 26(b) may be for denoting that the participant selling agent 26(b) is accredited. The prior performance report 76 also provides details on prior transactions involving the participant selling agent 26(b). This is helpful for the seller 24 in both making a decision to engage the participant buying agent 26(a), and managing expectations in relation to the capabilities of the participant selling agent 26(b). The prior performance report 76 may also affect the aforementioned indicative commission rate 74 of the participant selling agent 76.

The seller 24 and the prospective participant selling agent 26(b) subsequently need to agree on a commission rate 74 (131) for the participant selling agent 26(b) which depends upon a difference (D) of a transaction price (T) of the property purchase and a valuation price (V) of the property. For illustrative purposes, the difference, D may be determined from T minus V. It should be appreciated that T may include incidental fees such as, for example, stamp duty, transfer fees, administrative fees and the like. It is also preferable that V is determined by an officially sanctioned property valuation entity. Specifically, the indicative commission rate 74 provides a high commission rate for a larger difference, and a low commission rate for a smaller difference in instances when $T > V$. Similarly, the commission rate 74 provides a high commission rate for a smaller negative difference and a low commission rate for a larger negative difference in instances when $T < V$. This is helpful for the seller 24 as the difference clearly indicates effectiveness of the participant selling agent 26(b) in negotiating the selling price. In addition, the indicative commission rate 74 also motivates the participant selling agent 26(b) to attempt to negotiate a more favourable selling price for the seller 24 in order to obtain a higher commission rate.

It should be appreciated that the indicative commission rate 74 may be variable and dependent on market conditions. The seller 24 no longer needs to refer to rely upon, for example, a "last known regulated rate", questionable reference sources, friends' experiences and so forth for the commission rates. This avoids an instance of either outdated information which may not be reflective of an existing economic situation or acceptance of a lower commission accompanied by lesser service commitment towards the seller 24. The latter situation will likely lead to a situation with an aggrieved seller 24. Thus, the indicative commission rate 74 may take into consideration of, for example, how a likelihood of a small difference of a transaction price of the property purchase and a valuation price is low in a buoyant market, how a likelihood of a small difference of a transaction price of the property purchase and a valuation price is high in a bearish market and so forth. The present problem pertaining to a lack of up-to-date information may be due to, for example, a lack of finance, lack of incentive for the requisite authorities/service providers and so forth. As such, it is advantageous for the seller 24 seeking to negotiate a commission rate with the participant selling agent 26(b) to have a better understanding of the prevailing market rate at any particular juncture of time.

Given that the commission rate 74 is documented, this advantageously minimises an incentive for the participant selling agent 26(b) to accept a low commission rate, and obtain a higher commission amount by delaying buyer 22 offers in order to lower the seller's 24 price expectation and then take advantage by subsequently negotiating additional commission from the seller 24 for getting a better price than the seller's 24 lowered price expectation. Furthermore, given that the commission scale 44 is documented, there is transparency in the actual commission rate per transaction.

10 The participant selling agent 26(b) may be subsequently appointed 132 consequent to consideration of the prior performance report 76 and agreed commission rate 74 of the participant selling agent 26(b).

15 The process flow for the seller 24 using the computing device to sell a property 104 may include assessing documents 134 required for sale of a property. The document assessor 78 may be used. The documents required for sale of a property are typically binding upon the seller 24. The document assessor 78 employs markings on the documents required for sale of a property to denote at least one point of note for the at least one seller 24. The markings on the documents include using colours and shapes to denote at least one object like, for example, standard clause, commercial clause, consumer commitment clause, flexibility in commitment clause, waiver of consumer rights clause, commercial entity commitment clause, limitations and exclusions clause, dispute resolution clause, a non-standard clause and so forth. The aforementioned markings may be located at either side of each page of the document.

25 The following section may describe a non-limiting manner which the colours and shapes are used to denote the at least one object:

- A green line may indicate "standard clauses";
- 30 - An orange line may indicate "commercial clauses";
- Double orange line may indicate "dispute resolution clauses";
- A red line may indicate "consumer commitment clauses";
- A red dotted line may indicate "flexibility in commitment clauses";
- Double red lines may indicate "waiver of consumer rights clauses";
- 35 - A pink line may indicate "commercial entity commitment clauses";
- A row of pink dots may indicate "limitations and exclusions clauses"; and
- Red zigzag lines may indicate "non-standard clauses".

40 A reference guide in the form as denoted in the preceding paragraph may be provided for the sellers 24 to easily understand the markings. The reference guide may be in a form of a

reference table, and may be in a multi-language form for the benefit of sellers 24 who do not understand a native language, with English being used as an example for illustrative purposes. The markings aid the sellers 24 in their understanding of content of the documents required for sale of a property and may guide the sellers 24 to seek clarification from either governing authorities or legal channels where doubts arise in relation to the content of the documents.

Referring to Figure 5, there is shown an example of a page of a document which has been subjected to the document assessor 78. It should be appreciated that the document which has been subjected to the document assessor 78 may end up in a form similar to a document which has been subjected to the document comparator 48 mentioned in an earlier portion of the description. This is due to a possibility that the document assessor 78 and the document comparator 48 may be based on either similar or identical document comparison engines. In view that Figure 5 is only able to be reproduced in a black-and-white form, there is shown black-and-white representations of a double red line 4, a row of pink dots 6 and red zigzag lines 8 simply for illustrative purposes. Content of the document in Figure 5 is inconsequential in this instance. It should be noted that in instances when colour reproduction of documents are not available, either different shades or different mesh patterns of black may be used to denote the different colours as described earlier. An example of the reference table 5 is provided in Figure 5. As mentioned earlier, the reference table 5 need not be expressed in English as shown in Figure 5. It should be appreciated that the reference table 5 may either be incorporated within the document or provided on a separate page.

Figure 5 also shows a summary 7 of the markings incorporated in the document. The summary 7 provides an overview of the markings incorporated in the document. As such, the summary 7 advantageously provides an overview of a fairness of a document for a consumer. Referring to the summary 7 of Figure 5, it can be seen that the document is more favourable to a service provider (three pro-provider clauses) than to a consumer (zero pro-consumer clauses). It should be appreciated that the reference table 5 may either be incorporated within the document or provided on a separate page.

Referring to Figure 10, there is shown a process flow for a method 200 for assessing documents performed by the document assessor 78. It should be appreciated that the method 200 is similar for the document comparator 48 mentioned in an earlier portion of the description. This is due to a possibility that the document assessor 78 and the document comparator 48 may be based on either similar or identical document comparison engines. Firstly, content of a document (for example, the document shown in Figure 5) is converted 202 using optical character recognition (OCR) if a softcopy of the document is not available. Subsequently, the content is broken down into parts 204 of either sections or paragraphs, where each part typically contain content relating to single obligation components. The

breaking down of the parts 204 aids in assessing the documents by both a computer and a human reader.

The document may be presented to the human reader in a form of the broken down parts.

5 Reference is then made to a document depository 206 which includes all relevant documents required in a property transaction, with the document depository being updated periodically to ensure that the document depository is up-to-date on issues such as, for example, requisite laws, regulations, guidelines and the like. After referring to the document depository, markings as shown in Figure 5 are then generated onto the document 208. The markings may be
10 incorporated in either a left margin or a right margin of the documents. A language for both the reference 5 and the summary 7 may be selected 209. Finally, there is determination of availability of space in the document to incorporate reference 5 (210), and subsequently summary 7 (216). Reference 5 is incorporated within the document 212 if there is availability of space in the document. Otherwise, reference 5 is provided separately 214. Similarly,
15 summary 7 is incorporated within the document 218 if there is availability of space in the document. Otherwise, summary 7 is provided separately 220.

It should be noted that the document assessor 78 may be also be used on documents in a digital form, such as, for example, pdf files, doc files, docx files, txt files, and so forth. When
20 the documents are in the digital form, the method 200 is replicated without the first step of converting 202 the documents. It should also be noted that the markings of the documents may be more easily incorporated into the documents in a digital form as it may involve merely overlaying the markings into the documents in a digital form, with no physical printing required.

25 Thus, it should be appreciated that the document assessor 78 provides a check on the documents which are provided to the sellers 24. In addition, the document assessor 78 also aids the agents 26 as it would become less likely for the sellers 22 to claim ignorance in relation to content in the documents. It should also be appreciated that the document assessor 78 aids consumers in understanding the documents which bind them legally. The
30 document assessor 78 also aids in facilitating a dynamic business environment as changes can be implemented on the documents and will be highlighted by the document assessor 78 for the consumer. Costly intervention by legal service providers would be advantageously minimized as repetitious document review becomes unnecessary. Furthermore, the document assessor 78 enables documents to be assessed only once, with the documents able to be
35 used repeated with or without changes since all changes would be flagged accordingly. This advantageously features a freedom for inclusion of new clauses into the documents and may advantageously spur commercial creativity. This is favourable as long as the seller 24 is made aware of the situation with the assistance of the document assessor 78. Furthermore, the principal of the participant selling agent 26(b) is also advantageously insulated from

liability from overselling by the participant selling agent 26(b) as the markings may indicate new clauses which have not been vetted and approved by the principal.

5 Finally, the document assessor 78 may also raise awareness of the seller 24 to relevant parties bound by the documents as it is not necessary for indicia (eg. company logo, governing authority logo and so forth) found on documents to indicate either involvement or legal ties to the documents.

10 Subsequently, the seller 24 may track current activities of the participant selling agent 26(b) for checking how the participant selling agent 26(b) is facilitating the sale of the property 136. Tracking current activities may involve obtaining details on appointments of the participant selling agent 26(b), with a number of the appointments denoting an availability of the participant selling agent 26(b). As the seller 24 is then able to determine the availability of the participant selling agent 26(b), the seller 24 is correspondingly able to determine whether the
15 participant selling agent 26(b) is either cancelling or postponing viewing appointments. This reflects badly on the participant selling agent 26(b) if the cancellations/postponements are done without valid justifications. After the participant selling agent 26(b) has assessed the requisite needs of the seller 24, the participant selling agent 26(b) is permitted to access the database 56 on behalf of the seller 24 via a distinct profile of the seller 24 to match the seller
20 24 to appropriate buyers 22 in the database 56. As such, an overview of the activities of the participant selling agent 26(b) may be obtainable from a ratio of viewing appointments for the seller 24 to the number of appropriate buyers 22. It is appreciated that a low ratio would place the participant selling agent 26(b) in an unfavourable position in relation to the seller's 24 perception of service rendered by the participant selling agent 26(b). For the sake of
25 illustration, if, for example, the participant selling agent 26(b) made a total of ten viewing appointments for the seller 24, and it was ascertained that twelve buyers 22 were potentially both interested and capable of purchasing the seller's 24 property, the ratio would be a quotient of ten and twelve. It should be noted that a ratio close to one would be deemed to be a high ratio while a ratio close to zero would be deemed to be a low ratio. The derivation of
30 the aforementioned ratio provides the seller 24 with evidentiary information to support a view of how there has been sub-standard service rendered by the participant selling agent 26(b).

The seller 24 may also receive the recurrent market refresh 81. The recurrent market refresh 81 may be provided regularly, such as, for example, weekly, fortnightly, monthly, and so forth,
35 with the actual period being more frequent the larger a size of the market. The recurrent market refresh 81 primarily provides the seller 24 with updated information pertaining to appropriate selling opportunities, consequently minimizing a reliance on the participant selling agent 26(a) to provide information on appropriate selling opportunities. In addition, even though the seller 24 is unable to directly act upon appropriate selling opportunities,
40 correspondence in relation to the appropriate selling opportunity may be enabled via the

participant selling agent 26(b). In view of the concurrent market refresh 81, the participant selling agent 26(b) would be driven to continually provide information to the seller 24 for every appropriate selling opportunity.

5 The seller 24 may subsequently also accept appointments for the property sale through the participant selling agent 26(b) using the live scheduler 82 of the participant selling agent 26(b). The seller 24 may be able to access the live scheduler 82 only for a period of engagement of the participant selling agent 26(b) as desired by the seller 24 (with all entries being for buyers 22 with adequate financial means). Presently, a process where buyers 22 may physically sign
10 in before being shown the seller's 24 property is unreliable due to ease of tampering. The live scheduler 82 advantageously overcomes the aforementioned problem of tampering, and clearly marks out the participant selling agent's 26(b) time commitment to the seller 24. As such, a likelihood of the participant selling agent 26(b) turning down viewing requests without the seller's 24 knowledge is minimised. There may be matching of both buyers 22 and sellers
15 24 in groupings determined by indicated budget of buyer 22 and indicated selling price of the seller 24. There should preferably be no manner of identifying a participant buying agent 26(a) to prevent either collusion or discrimination among the agents 26.

The process 104 may also be include reception of a record of communications 84 between
20 the participant selling agent 26(b) and at least one buyer 22 (via the buyer's participant buying agent 26(a)) 140 by the seller 24. The record of communications 84 between the participant selling agent 26(b) and at least one buyer 84 that may be stored forms part of the property sale information 30. Sellers 24 typically may be copied on all correspondence but may not be able to respond to any of either emails or SMS-es. Sellers 24 who do not have a mobile
25 phone, an email account or access to the internet may obtain a weekly copy to the record to correspondence 84 via either mail or through the participant selling agent 26(b). The weekly copy of the record of communications 84 may be provided to the sellers 24 for a fee. The sellers 24 may be able to both observe and maintain a record of their participant selling agents 26 actively responding to emails and setting appointments for selling of the seller's 24
30 property.

This clearly demonstrates an extent of work being done on behalf of the sellers 24 and this extent of work can be subject to subsequent scrutiny in relation to services being rendered by the participant selling agent 26(b). Furthermore, the record of communications 84 also aids
35 the sellers 22 as there is no longer a need to search through multiple sources of information to ascertain demand of the seller's property as the sellers 24 are now actively sought by at least one buying agent 26(a) on behalf of buyers 22. The seller 24 and participant selling agent 26(b) may receive relevant offers from at least one buying agent 26(a) via a restricted email system. The sellers 24 only need to either monitor their email or maintain regular
40 contact with the participant selling agent 26(b) to keep track of selling opportunities in the

property market. The record of communications 84 may also keep the sellers 24 informed of ongoing negotiations between the participant selling agent 26(b) and the at least one buyer 22. The record of correspondence 54 may exclude messages between the seller 24 and the participant buying agent 26(a) as the messages are barred to prevent unethical bypassing of the participant selling agent 26(b).

The record of communications 84 enables the seller 24 to keep track of offers received from buyers 22 via the participant buying agent 26(a). This allows the seller 24 to be aware of all offers (no selective presentation of offers by the participant selling agent 26(b)) if a chronology of offers is made available to the seller 24. However, the offers received from buyers 22 may have expiry periods for acceptance which address situations when the seller 24 reneges on a verbal sale agreement prior to a juncture of formally documenting the sale. The record of communications 84 also allows the seller 24 to avoid being pressured by the participant selling agent 26(b) who is either concerned of not being able to complete the transaction or unwilling to negotiate further for reasons such as, for example, disinterest, laziness, distracted, and so forth.

The record of communications 84 may also aid sellers 24 who may be unable to obtain a desired price. The sellers 24 may refer to the record of communications 84 and shortlist the nearest offers. This is made possible because all buyer 22 offers can reach the seller 24. Hence, the seller 24 may be able to obtain a best offer which would otherwise not be possible if the participant selling agent 26(b) did not follow up with the seller 24 who did not obtain the desired price.

The correspondence between the various parties may be restricted to typical requests and questions for a property transaction. The correspondence may not be limited to email-type correspondence, and may include an interface with visual icons representing the typical requests and questions for a property transaction. The interface enhances convenience and efficiency as typing is minimised through use of the interface. The visual icons may represent, for example, media content, floorplan of the property, alternative date and time for viewing, map, price offer and expiry of offer date, counter offer, and so forth. The interface may also include an avenue the participant buying agent's 26(a) dissatisfaction in relation to a conduct of the participant selling agent 26(b) to be input. This information pertaining to the conduct would be useful for the seller 24 when assessing the participant selling agent 26(b).

Furthermore, as the record of communications 84 (from the participant buying agent 26(a)) includes date and time stamping, the record of communications 84 may be usable in an auction where date and time stamping of bids is necessary. The presentation of factual information may prevent exaggerated claims of the property in relation to, for example, condition, location, surrounding, and so forth by from the at least one selling agent 26(b),

correspondingly aiding the buyer 22 in accurately assessing the property.

A final aspect of the process 104 may include the seller 24 providing feedback on the participant selling agent 26(b) at different junctures 142 of the property sale (either single or multiple) of pre-sale, during sale, and post-sale. Feedback may be provided through the second feedback facility 60 and may advantageously aid in providing professional "credibility" for the participant selling agent 26(b). This is because positive feedback places the participant selling agent 26(a) in a favourable standing in the property industry. The second feedback facility 86 contains ratings from previous transactions involving the participant selling agent 26(b). The seller 24 is granted an entitlement to directly influence the information in the prior performance report 76 if the seller 24 engages the participant selling agent 26(b) as also agreed to by the participant selling agent 26(b).

An amount of detail found in the prior performance report 76 may depend on a preference of the seller 24 to determine the amount of details which is required. Furthermore, the second feedback facility 86 enables the seller 24 to have an avenue for "payback" to the participant selling agent 26(b) for any dis-satisfaction experienced by the seller 24. This is because the feedback from the seller 24 may adversely affect the participant selling agent's 26(b) professional "credibility", and consequently, earning prowess. In light of this, the second feedback facility 86 advantageously functions as a means to deter the participant selling agent 26(b) from either making unrealistic promises or under-delivering on promises. It is also advantageous that having the second feedback facility 86 will change current practices of attracting customers for the participant selling agent 26(b). The participant selling agent 26(b) will place emphasis on meeting "expectations" rather than current practices of relying on, for example, appearances, hard-sell marketing tactics with inflated promises, and so forth. This avoids a situation of subjecting consumers to a web of excuses which regularly occurs when the current frustration-ridden practices are utilised.

Accordingly, the participant selling agent 26(b) will be more attentive in understanding sellers' 24 needs, and will either turn away sellers 24 or charge a higher fee for sellers 24 with unreasonable expectations that appear difficult to be met since accepting such sellers 24 may be detrimental to the participant selling agent 26(b). This is so as to avoid adverse feedback via the second feedback facility 86 which may have unfavourable effects on the participant selling agent 26(b). Alternatively, the participant selling agent 26(b) may accept the risk of obtaining adverse feedback in return for higher remuneration.

The following portions provide a non-limiting illustration of how the second feedback facility 86 may be used by the seller 24. Figure 11 provides a further illustration for enhancing understanding of a skilled artisan. Figure 11 shows a method 300 showing a process flow of the feedback mechanism of the present invention. It should be appreciated that the method

300 is similar for the first feedback facility 60 mentioned in an earlier portion of the description. This is due to a possibility that the first feedback facility 60 and the second feedback facility 86 may be based on either similar or identical feedback engines. In this non-limiting illustration, the second feedback facility 86 may be operated by an entity (a host) with no affiliation to any party in the transaction. A rating of the service rendered by the participant selling agent 26(b) may be provided by the seller 24 (302) in a numerical form, such as on a scale of 1 – 5, with 1 being “satisfied” and 5 being “highly satisfied”. The host may provide a zero rating if the seller 24 chooses not to provide a rating for the participant selling agent 26(b) within a pre-determined time period. There may be either just a single question or a series of questions pertaining to the rating for the participant selling agent 26(b). In an instance where there is either a zero rating or a rating deemed undesirable by the participant selling agent 26(b), a request may be made by the participant selling agent 26(b) to the host to omit the rating on a temporary basis (308), and the omission of the rating may be implemented by the host as soon as possible once the request is received from the participant selling agent 26(b). The host may simultaneously inform the seller 24 of the request by the participant selling agent 26(b) and a principal of the participant selling agent 26(b).

Subsequently, the participant selling agent 26(b) will seek assistance from a principal to look into the matter (310). If the rating is satisfactory to the participant selling agent 26(a), the rating is incorporated into the prior performance record 76 of the participant selling agent 26(b) (306). Once the principal receives the request from the participant selling agent 26(b), the specific matter will be looked into by the principal with aid from the seller 24 in order to determine a resolution of the specific matter (312). Subsequent to resolution of the specific matter, the principal would determine whether to let the specific matter remain on the prior performance record 76 of the participant selling agent 26(b) in accordance with accreditation guidelines/regulations from at least one of the following entities, such as, for example, the principal, a consumer protection agency, an industry regulator, and the like (314).

The accreditation guidelines/regulations may include “anti-dispute” and “decision is final and binding” type of clauses for all parties to prevent legal action to be undertaken against the principal for the manner the specific matter is resolved. Based on the aforementioned, it is evident that the principal has to undertake a prominent role in resolving issues between the seller 24 and the participant selling agent 26(b), and this is advantageous to the seller 24 because of an availability of the principal to render requisite assistance when necessary as a need to resolve any issues is pressing for the participant selling agent 26(b) and affects a standing of the principal. Besides the reason of preserving the standing of the principal, the principal may also render the requisite assistance to aid the affected participant selling agent 26(b) in relation to preserving income whenever the participant selling agent 26(b) receives negative entries into the prior performance record 76. This assistance by the principal lowers

a likelihood of the participant selling agent 26(b) leaving the principal and the property transaction industry.

This will advantageously result in a significant change in resolving issues between the seller 24 and the participant selling agent 26(b). In addition, principals are also able to pinpoint participant selling agents 26 who regularly receive instances of zero ratings (316). These pinpointed participant selling agents 26 may be provided with at least one of, for example, additional training, disciplinary action, dismissal, and the like. This should correspondingly enhance service rendered by the participant selling agents 26.

During investigations by the principal which may take place over an extended period, a blank rating may be viewable on the prior performance record 76 of the participant selling agent 26(b). Hence, if there is a plurality of blanks in the prior performance record 76, there is an adverse effect in the perception of the participant selling agent 26(b) in the eyes of third parties. As such, the disadvantage of having blanks in the prior performance record 76 is evident, and is not likely to be used by the participant selling agent 26(b) unless absolutely necessary for ensuring a degree of trustworthiness in relation to the ratings.

It should be noted that each published rating in the prior performance record 76 should be associated with an actual sale/rental transaction of a property to prevent fraudulent and frivolous input of feedback into the second feedback facility 86. Furthermore, it should be noted that each prior performance record 86 should contain certifiable information relating to identities, such as, for example, seller 24 name, agent license, agency registration details, a picture of the agent, and so forth in order to prevent unauthorised use of the prior performance record 76.

Based on the aforementioned description of the second feedback facility 86, it should be appreciated that the ratings provided may be exempt from legal challenges (due to deliberate distribution of damaging information) as either zero or low ratings are addressable by the participant selling agent 26(b) with the host. After any rating is provided by the seller 24 and brought to an attention of the participant selling agent 26(b), if there is no dispute within a pre-determined period, such as, for example, two weeks, the matter may be closed and deemed to be finalised. Hence, all ratings provided are without dispute and based on actual feedback. It should be appreciated that there is now an appeal route and the participant selling agent 26(b) is able to address issues at their discretion while making a decision whether to accept an adverse rating. The participant selling agent 26(b) may either seek to address the issues with the seller 24 or seek assistance from the principal (to pacify the buyer 24) within the allowable period to do so. This advantageously induces the participant selling agent 26(b) to clearly state service levels to minimise an incidence of dispute with the seller 24.

If the prior performance report 76 includes dissatisfactory ratings, the participant selling agent 26(b) may be induced to lower a rate of commission. This may both appease the aggrieved seller 24 who may have been inappropriately served by the participant selling agent 26(b) and instil confidence for sellers 24 to seek properly licensed agents 26 for better service (value) in relation to their expenditure. It may be possible for the prior performance record 76 to exclude undesirable ratings from the pre-purchase and the during-purchase junctures (may rate more than once). It is preferable that permission is sought from the participant selling agent 26(b) by the seller 24 to obtain the prior performance record 76 with all ratings, both desirable and undesirable.

This is because the prior performance report 76 may, by default, only show post-purchase ratings. This may be favourable to the participant selling agent 26(b) who has reacted positively to prior adverse ratings and the aforementioned positive reaction is reflected in improved ratings of the participant selling agent 26(b). This is because it would be awkward for the participant selling agent 26(b) to refuse the seller 24 as it would appear as if something needs to be concealed from the seller 24. Thus, full information may be made available in a manner which induces the participant selling agent 26(b) to be upfront and truthful. Hence there is now a clear incentive for the participant selling agent 26(b) to both meet and address any shortfall of expectations of every seller 24.

If investigations by the principal are favourable for the participant selling agent 26(b) (ie. where the seller 24 is at fault), the complete feedback ratings with the particular seller 24 may be either omitted or concealed from the participant selling agent's 26(b) prior performance report 76. However, while the participant selling agent 26(b) may be able to be exonerated in such instances, such an avenue may not be blindly pursued continually as the investigation may be done independently by the principal, leading to additional costs borne by the principal which may lead to termination of the participant selling agent 26(b) who pursues such avenues indiscriminately. Hence, it is advantageous that the participant selling agent 26(b) may be able to be exonerated, and yet there are inherent safeguards against abuse of this avenue. Consequently, the participant selling agent 26(b) attains one less instance of feedback (undesirable as may lead to doubts about the participant selling agent 26(b)), which also aids in safeguarding against abuse of this avenue.

As mentioned earlier, ratings by the seller 24 may be performed at the different junctures of the service-sale cycle. The different junctures include, for example, pre-sale (to establish if service representation made corresponded with desirable experience during marketing of property), during sale (to establish if service representation made corresponded with desirable experience during property transaction), and post-sale (to establish if service representation made corresponded with desirable experience for post transaction agreement).

This way, both seller 24 and the participant selling agent 26(b) may address any

unpleasantness at each juncture and resolve them promptly. There may be a pre-determined time frame for rating per juncture, and the participant selling agent 26(b) should continually remind the seller 24 as failure of the seller 24 to provide a rating may be detrimental to the participant selling agent 26(b). This advantageously induces the participant selling agent 26(b) to continually take steps to ensure service expectations for the seller 24 are met. A summary of the completed feedback may be provided to the seller 24 for confirmation of the accuracy of the feedback being provided for prevention of incorrect information being input into the second feedback facility 76.

Referring to Figure 9, there is shown a process flow for the agent 26 using a computing device to broker either a sale or a purchase of a property 106. The process 106 includes the at least one agent 26 reviewing guidelines 90 (expectations) provided by either at least one buyer 22 or at least one seller 24 pertaining to services provided by the at least one agent 26. The guidelines may include expectations such as, for example, available time expected from the at least one agent 26, time expected for response from the at least one agent 26 and so forth. The agent 26 may then place some emphasis on meeting "expectations" rather than current practices of relying on, for example, appearances, hard-sell marketing tactics with inflated promises, and so forth. This avoids a situation of subjecting consumers to a web of excuses which regularly occurs when the current frustration-ridden practices are utilised. Accordingly, the agent 26 will be more attentive in understanding consumers' needs, and may turn away consumers with unreasonable expectations that appear difficult to be met since accepting such consumers may be detrimental to the agent 26.

Subsequently, the at least one agent 26 may also include considering at least one historical report 92 for least one buyer 22 or at least one seller 24 (152). The at least one historical report 92 may include information of characteristics exhibited by either the at least one buyer 22 or the at least one seller 24. The at least one historical report 92 may be similar to a dossier for either the at least one buyer 22 or the at least one seller 24 in terms of their expectations and prior behaviour during prior property transactions. The historical report 92 is advantageous for the agent 26 as it aids in providing a better understanding of either the at least one buyer 22 or the at least one seller 24 and may minimize a likelihood of problems if the agent 26 accepts being engaged by either the at least one buyer 22 or the at least one seller 24. The agent 26 may advantageously be able to avoid receiving adverse feedback from the at least one buyer 22 or the at least one seller 24 by paying heed to the historical report 92 and cross-referencing with the guidelines 90 to confirm that the at least one buyer 22 or the at least one seller 24 have not deviated from behaviour demonstrated in earlier instances relating to property transactions.

Subsequently, the at least one agent 26 may also consider either an indicative budget 96 of at least one buyer 22 or an indicative expected selling price 94 of at least one seller 24 (154).

The indicative budget 96 and the indicative expected selling price 94 are likely to be deemed by the at least one buyer 22 and the at least one seller 24 respectively to be the most crucial parameters which should be met with assistance from the agent 26. It is advantageous for the indicative budget 96 and the indicative expected selling price 94 to be explicitly disclosed to the agent 26 as this aids in clarity in what is sought by either the at least one buyer 22 and the at least one seller 24. This transparency in relation to the indicative budget 96 and the indicative expected selling price 94 absolves the agent 26 from blame if a transaction is not carried out to fruition due to reasons such as, for example, seller 24 setting an unreasonably high price, buyer 22 offering an unreasonably low price, and so forth.

As part of the process 106, the agent 26 may also allow access to the present activity report 50/current activity report 80 for either at least one buyer 22 or at least one seller 26. In this regard, the buyer 22/seller 24 may track current activities of the agent 26 for checking how the agent 26 is assisting in the property transaction. Tracking current activities may involve obtaining details on appointments of the agent 26, with a number of the appointments denoting an availability of the agent 26. As the buyer 22/seller 24 is then able to determine the the availability of the agent 26, the buyer 22/seller 24 is correspondingly able to determine whether the agent 26 is either cancelling or postponing viewing appointments. This reflects badly on the agent 26 if the cancellations/postponements are done without valid justifications. In an instance when the number of appointments for the agent 26 is low with the buyer 22/seller 24 being inadequately served, it becomes evident that a commitment level of the agent 26 may be lacking. This provides the buyer 22/seller 24 with evidentiary information to prove how there has been sub-standard service rendered by the agent 26.

Finally, the process 106 may include the agent 26, depending on whether it's either as a participant buying agent 26(a) or a participant selling agent 26(b), accepting appointments from either at least one buyer 22 or at least one seller 24 through their respective agents 26 (158).

It should be appreciated that the aforementioned method 100 as described above pertains rather specifically to property transactions. It should be noted that the method 100 used within the system 20 is an attempt to overcome existing issues pertaining to conduct of property transactions. Specifically, the system 20 enables greater transparency of transactions, enhanced dispute resolution, and greater accountability of service providers. Based on the aforementioned description, it should be apparent that the method 100 used within the system 20 aids in overcoming the existing issues pertaining to the conduct of property transactions in many aspects which may not even be apparent to a skilled artisan in the art.

However, in light of the effectiveness of the method 100 used within the system 20, it is very likely that the method 100 may be adaptable for use in nearly any conceivable transaction,

especially in scenarios where there is involvement of at least one consumer of services, and at least one provider of service(es). Issues plaguing simpler transactions may be resolved using the method 100 with omission of certain aspects, while issues plaguing more complex transactions may be resolved using the method 100 with modifications of certain aspects. It should be noted that the scenario of the conduct of property transactions was a subject of emphasis primarily because of the multiple facets which need to be addressed for property transactions. For the sake of completeness, the method 100 may also be applicable for transactions such as, for example, property leasing transactions, property renovation transactions, financial services transactions, automobile sales transactions, property rental transactions, legal services transactions, and so forth. It is evident that the aforementioned list of transactions may be prolonged further, but it is believed that a reasonable representation has already been presented in the aforementioned list.

Based on the preceding description, in light of the system 20 and the method 100, consumers enjoy a range of benefits, such as, for example:

- They may now be better equipped to ascertain an extent of work being done by agents 26 whom they engage;
- They may be better equipped to assess the current market service fees and demand and supply conditions;
- They may be able to ensure that the agreement of exclusive is fairly explained using symbols and notations for comprehensibility, and vetted through from an independent body;
- They may have an effective avenue for providing feedback and the ability to affect the income of the same agent 26;
- They may be able to access a single portal for property transactions, with convenience further enhanced with electronic correspondence;
- They may be able to enjoy better matching of buyers 22 and sellers 24 budget-wise leading to fewer time-wasters;
- They may be fully aware of negotiations in view of the correspondence on record;
- They may enjoy more transparency in view of the correspondence on record;
- They may be fully aware of demand and supply of relevant properties at a particular juncture in time;
- They may be less likely to make an ill-advised financial decision because of the correspondence on record;
- They may be less likely to be involved in issues relating to incorrect instructions being provided because of the correspondence on record;
- They may be less likely to be victims of agent 26 manipulation because of the correspondence on record;

- They may be less likely to be victims of over-inflated expectations because of the effective avenue for providing feedback;
- They may be more likely to be subject to better levels of service from accredited sources due to competition of agents 26 to attain higher levels of accreditation;
- 5 - They may make a discernible contribution to ensuring that sub-standard agents 26 are weeded out from the industry, leading to improved service standards;
- They may enjoy enhanced levels of consumer protection due to the system 20 and the method 100; and
- 10 - They may have more freedom in their movements during an instance of selling a property as a buyer 22 would be inclined to engage a participant buying agent 26(a) for a property purchase because of the advantages to do so as brought about by the system 20 and the method 100.

15 Whilst there has been described in the foregoing description preferred embodiments of the present invention, it will be understood by those skilled in the technology concerned that many variations or modifications in details of process, design or construction may be made without departing from the present invention.

CLAIMS

1. A system for aiding parties in a property transaction, the system being hosted on at least one server, the system being accessible on a network, with the parties including:

5 at least one buyer;

at least one seller; and

at least one agent brokering the property transaction, with the aid for the parties including availability of at least one form of information selected from: property purchase information for the at least one buyer; property sale information for the at least one seller; and
10 property transaction information for the at least one agent,

with the property purchase information including:

solicitations to a participant buying agent being usable to gauge availability of properties within either a particular price range or a particular location;

property selling price agreed to by a seller for preventing selling price inflation by the participant buying agent, where the selling price inflation leads to extraneous financial gain by the participant buying agent;
15 the participant buying agent;

an industry report for providing an overview of paid commissions to participant selling agents;

a commission scale for the participant buying agent which depends upon a difference
20 of a transaction price and a valuation price of the property;

a past performance report on the participant buying agent for both denoting that the participant buying agent is accredited and denoting performance of the participant buying agent;

a comparator of documents required for purchase of a property;

a present activity report for the participant buying agent for denoting how the participant buying agent is facilitating the property purchase;
25

a periodic market update for providing up-to-date buying opportunities for the buyer;

a live calendar of at least one selling agent for arranging appointments between the at least one selling agent and the participant buying agent;

30 a database of properties which are currently being offered for sale;

a record of correspondence between the participant buying agent and at least one seller;

at least one media object pertaining to a property on sale; and

a first feedback facility to provide feedback on the participant buying agent at different
35 junctures of the property purchase of pre-purchase, during purchase, and post-purchase;

with the property sale information including:

indicative price of the at least one seller's property;

an industry review for providing an overview of paid commissions to participant selling agents;
40

indicative commission rate for a participant selling agent;

an assessor of documents required for sale of the at least one seller's property;

a prior performance report on the participant selling agent for both denoting that the participant selling agent is accredited and denoting performance of the participant buying agent;

5 a current activity report for the participant selling agent for denoting how the participant selling agent is facilitating the property sale;

a recurrent market refresh for providing up-to-date selling opportunities for the seller;

a database of buyers who are currently seeking at least one property;

10 record of communications between the participant selling agent and the at least one buyer;

a live scheduler to show availability of the participant selling agent and for arranging appointments between the participant selling agent and the at least one seller; and

a second feedback facility to provide feedback on the participant selling agent at different junctures of the property sale of pre-sale, during sale, and post-sale;

15 with the property transaction information including:

guidelines provided by either at least one buyer or at least one seller in relation to services expected of the at least one agent;

a historical report on either at least one buyer or at least one seller denoting characteristics of the either at least one buyer or at least one seller; and

20 either indicative budget of at least one buyer or indicative expected selling price of at least one seller;

25 wherein the system enables provision of information which allow preservation of consumer rights in relation to a property transaction for both the at least one buyer and the at least one seller to be clearly defined and wherein the parties carry out steps independently which consequently affects each of the parties individually.

2. The system of claim 1, wherein the commission scale provides a higher commission rate for a smaller difference and a lower commission rate for a larger difference where a transaction price is less than a valuation price.

30

3. The system of claim 1, wherein the commission scale provides a lower commission rate for a smaller difference and a higher commission rate for a larger difference where a transaction price is greater than a valuation price.

35 4. The system of claim 1, wherein the past performance report provides details on prior transactions involving the participant buying agent, with an extent of the details which is being provided being dependent on an approval of the participant buying agent.

40 5. The system of claim 1, wherein the present activity report provides details on a ratio of viewing appointments for the buyer to the number of appropriate sellers.

6. The system of claim 1, wherein the media object is at least one object selected from the group comprising: video, digital map, and digital photograph.

5 7. The system of claim 1, wherein the first feedback facility is accessible by the at least one buyer for provision of the feedback on the participant buying agent.

8. The system of claim 7, wherein the feedback determines whether intervention by a principal of the participant buying agent is necessary.

10

9. The system of claim 7, wherein the feedback is entered into the past performance report of the participant buying agent.

10. The system of claim 1, wherein the comparator of documents employs markings on the documents required for purchase of a property to denote at least one point of note for the at least one buyer.

15

11. The system of claim 10, wherein the markings on the documents include using colours and shapes to denote at least one object selected from the group comprising: standard clause, commercial clause, consumer commitment clause, flexibility in commitment clause, waiver of consumer rights clause, commercial entity commitment clause, limitations and exclusions clause, dispute resolution clause, and a non-standard clause.

20

12. The system of claim 10, wherein the comparator of documents further provides at least one object selected from a group comprising: a reference table for the markings and a summary of the markings.

25

13. The system of claim 1, wherein the record of correspondence keeps the at least one buyer informed of ongoing negotiations between the participant buying agent and the at least one seller, the at least one seller being represented by a participant selling agent.

30

14. The system of claim 1, wherein the indicative commission rate is dependent on the prior performance report on the participant selling agent.

15. The system of claim 1, wherein the assessor of documents employs markings on the documents required for sale of the at least one seller's property to denote at least one point of note for the at least one seller.

35

16. The system of claim 15, wherein the markings on the documents include using colours and shapes to denote at least one object selected from the group comprising:

40

standard clause, commercial clause, consumer commitment clause, flexibility in commitment clause, waiver of consumer rights clause, commercial entity commitment clause, limitations and exclusions clause, dispute resolution clause, and a non-standard clause.

5 17. The system of claim 15, wherein the assessor of documents further provides at least one object selected from a group comprising: a reference table for the markings and a summary of the markings.

10 18. The system of claim 1, wherein the prior performance report provides details on prior transactions involving the participant selling agent, with an extent of the details which is being provided being dependent on an approval of the participant selling agent.

15 19. The system of claim 1, wherein the current activity report provides details on a ratio of viewing appointments for the seller to the number of appropriate buyers.

20 20. The system of claim 1, wherein the second feedback facility is accessible by the at least one seller for provision of the feedback on the participant selling agent.

21. The system of claim 20, wherein the feedback determines whether intervention by a principal of the participant selling agent is necessary.

22. The system of claim 20, wherein the feedback is entered into the prior performance report of the participant selling agent.

25 23. The system of claim 1, wherein the guidelines include expectations selected from a group comprising: available time expected from the at least one agent, and time expected for response from the at least one agent.

30 24. The system of claim 1, wherein the historical report provides details on either at least one buyer or at least one seller during previous dealings with at least one other agent.

35 25. The system of claim 1, wherein the record of communications keeps the at least one seller informed of ongoing negotiations between the participant selling agent and the at least one buyer.

40 26. The system of claim 1, wherein the record of correspondence excludes messages between the at least one buyer and the participant selling agent as the messages are barred to prevent bypassing of the participant buying agent, with the messages being either emails or SMS-es.

27. The system of claim 1, wherein the record of communications excludes messages between the at least one seller and the participant buying agent as the messages are barred to prevent bypassing of the participant selling agent, with the messages being either emails or SMS-es.

5

28. The system of claim 1, wherein the property transaction includes leasing of property, with the at least one buyer being a leasee, and the at least one seller being a lessor.

29. A method for aiding parties in a property transaction, with the parties including:

10

at least one buyer;

at least one seller; and

at least one agent brokering the property transaction,

the method being for providing information which allows consumer rights in relation to a property transaction for both at least one buyer and at least one seller to be clearly defined,

15

the method including:

the at least one buyer using a computing device for carrying out steps of purchasing a property;

the at least one seller independently using a computing device for carrying out steps of selling a property; and

20

the at least one agent also independently using a computing device for carrying out steps of brokering either a sale or a purchase of a property,

wherein the parties carry out steps independently which consequently affects each of the other parties individually.

25

30. The method of claim 29, wherein the steps for purchasing a property include:

considering a past performance report of at least one agent for appointment of a participant buying agent;

appointing the participant buying agent;

comparing documents required for purchase of a property;

30

tracking present activities of the participant buying agent for determining how the participant buying agent is facilitating the property purchase;

making appointments for the property purchase through the participant buying agent using a live calendar of at least one selling agent;

receiving a record of correspondence between the participant buying agent and at least one seller; and

35

providing feedback on the participant buying agent at different junctures of the property purchase of pre-purchase, during purchase, and post-purchase.

31. The method of claim 29, wherein the steps for selling a property include:

40

considering a prior performance report of at least one agent for appointment of a

participant selling agent;

appointing the participant selling agent;

assessing documents required for sale of a property;

5 tracking current activities of the participant selling agent for checking how the participant selling agent is facilitating the sale of the property;

accepting appointments for the property sale through the participant selling agent using a live scheduler of the participant selling agent;

receiving a record of communications between the participant selling agent and at least one buyer; and

10 providing feedback on the participant selling agent at different junctures of the property sale of pre-sale, during sale, and post-sale.

32. The method of claim 29, wherein the steps of brokering either a sale or a purchase of a property include:

15 reviewing guidelines provided by either at least one buyer or at least one seller for services expected of the at least one agent;

considering a historical report on either at least one buyer or at least one seller in relation to characteristics of the either at least one buyer or at least one seller;

20 considering either an indicative budget of at least one buyer or an indicative expected selling price of at least one seller;

allowing access to activity list for either at least one buyer or at least one seller; and accepting an appointment by either at least one buyer or at least one seller.

33. The method of claim 30, wherein the past performance report provides details on prior transactions involving the participant buying agent, with an extent of details which is being provided being dependent on an approval of the participant buying agent.

34. The method of claim 30, wherein tracking the present activity provides details on a ratio of viewing appointments for the buyer to the number of appropriate sellers.

30

35. The method of claim 30, wherein the comparing of documents employs markings on the documents to denote at least one point of note for the at least one buyer.

36. The method of claim 35, wherein the markings on the documents include using
35 colours and shapes to denote at least one object selected from the group comprising: standard clause, commercial clause, consumer commitment clause, flexibility in commitment clause, waiver of consumer rights clause, commercial entity commitment clause, limitations and exclusions clause, dispute resolution clause, and a non-standard clause.

37. The method of claim 35, wherein comparing of documents further provides at least one object selected from a group comprising: a reference table for the markings and a summary of the markings.

5 38. The method of claim 30, wherein the record of correspondence keeps the at least one buyer informed of ongoing negotiations between the participant buying agent and the at least one seller.

10 39. The method of claim 31, wherein the assessing of documents employs markings on the documents to denote at least one point of note for the at least one seller.

15 40. The method of claim 39, wherein the markings on the documents include using colours and shapes to denote at least one object selected from the group comprising: standard clause, commercial clause, consumer commitment clause, flexibility in commitment clause, waiver of consumer rights clause, commercial entity commitment clause, limitations and exclusions clause, dispute resolution clause, and a non-standard clause.

20 41. The method of claim 31, wherein the prior performance report provides details on prior transactions involving the participant selling agent, with an extent of the details which is being provided being dependent on an approval of the participant selling agent.

42. The method of claim 31, wherein tracking the current activity provides details on a ratio of viewing appointments for the seller to the number of appropriate buyers.

25 43. The method of claim 32, wherein the guidelines include expectations selected from a group comprising: available time expected from the at least one agent, and time expected for response from the at least one agent.

30 44. The method of claim 32, wherein the historical report provides details on previous behaviour of the either at least one buyer or at least one seller during previous dealings with at least one other agent.

35 45. The method of claim 32, wherein the record of communications keeps the at least one seller informed of ongoing negotiations between the participant selling agent and the at least one buyer.

46. The method of claim 29, wherein the property transaction includes leasing of property, with the at least one buyer being a leasee, and the at least one seller being a lessor.