# Prominent real estate agent Josh Tesolin under investigation for alleged underquoting in NSW



A prominent real estate agent and his agency in north-west Sydney are currently under investigation by the New South Wales consumer protection regulator following allegations of underquoting.

Josh Tesolin, widely recognised as one of Australia's leading real estate performers, is at the centre of this probe by NSW Fair Trading. Tesolin, who made headlines in 2021 by earning $7 million in sales commission at just 26 years of age, runs the Ray White Quakers Hill agency. His agency achieved notable success recently, having sold an impressive 549 homes in a single year, 2022, and Tesolin himself has accumulated a variety of industry awards over his career.

A spokeswoman for NSW Fair Trading confirmed to Daily Mail Australia that an investigation had been launched as part of "proactive compliance blitzes into alleged underquoting and complaints." She added, "As this investigation is ongoing, no further comment is available at this time."

Underquoting, which involves advertising a property price lower than the likely selling price, is an offence punishable by fines up to $22,000 under NSW law. Agents are legally required to provide a reasonable estimate of a property’s expected selling price in their agency agreement. If a price range is provided in marketing materials, the highest price must not exceed the lowest quoted price by more than 10 per cent.

It is important to note that Daily Mail Australia has not accused Mr Tesolin of engaging in underquoting, but reports that NSW Fair Trading has found sufficient cause to initiate an investigation.

Industry perspectives offer additional context to the situation. James Anderson, director of Bluestone Property Corporation, explained that several factors could cause properties to sell above their quoted price guides. "Often properties that are going to auction can usually sell for up to (or beyond) 10 per cent above the top end of the quote range because auction conditions provoke emotional, competitive buying," he told Daily Mail Australia.

Efforts to obtain comment from both Mr Tesolin and Ray White Quakers Hill have been made by Daily Mail Australia.

This investigation is part of a broader regulatory focus on curbing underquoting practices in the NSW real estate market, aiming to ensure transparency and fair trading for consumers.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://www.abc.net.au/news/2024-08-10/underquoting-real-estate-housing-property-nsw/104202634> - This article reports on the NSW government's establishment of a task force to address underquoting in the real estate sector, highlighting the proactive measures taken by NSW Fair Trading in response to increasing complaints.
2. <https://www.realestatebusiness.com.au/industry/17334-huge-fine-for-underquoting-agents-in-hot-sydney-market> - This piece details a crackdown by NSW Fair Trading, resulting in significant fines for real estate agents in Sydney's Inner West for underquoting, underscoring the regulatory focus on this issue.
3. <https://www.propertynoise.co.nz/nsw-government-to-look-into-dodgy-real-estate-agents/> - This article discusses the NSW government's initiative to investigate underquoting practices among real estate agents, reflecting the broader regulatory attention to this issue.
4. <https://www.realestatebusiness.com.au/industry/8576-govt-says-underquoting-is-an-issue-in-sydney> - This report highlights the NSW Department of Fair Trading's investigation into underquoting by Sydney agents, indicating the government's recognition of the problem and its commitment to enforcement.
5. <https://thepropertytribune.com.au/industry/residential/137-penalties-and-224-warnings-in-latest-fair-trading-blitz/> - This article details a recent blitz by NSW Fair Trading, resulting in numerous penalties and warnings for non-compliance, including underquoting, illustrating the agency's active role in enforcing property laws.
6. <https://www.realestatebusiness.com.au/industry/17334-huge-fine-for-underquoting-agents-in-hot-sydney-market> - This piece reports on substantial fines imposed on real estate agents in Sydney's Inner West for underquoting, highlighting the serious consequences of such practices.
7. <https://www.dailymail.co.uk/news/article-14641993/Real-estate-agent-underquote-investigation.html?ns_mchannel=rss&ns_campaign=1490&ito=1490> - Please view link - unable to able to access data