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Input wanted during review of property industry rules

The Department of Commerce has released a discussion paper which reviews the property industry Codes of Conduct. The paper aims to stimulate discussion and invite written submissions on the Codes from industry participants. It will take on a broad review of the Codes and follows amendments made to strengthen client identity verification requirements in 2011.

The review covers the Code of Conduct for Agents and Sales Representative 2011 (made under the Real Estate and Business Agents Act 1978), Settlement Agents' Code of Conduct 1982 (made under the Settlement Agents Act 1981) and the Licensed Valuers Code of Conduct (made under the Land Valuers Licensing Act 1978).

The review is being conducted to consider whether the Codes:

- *promote and encourage fair trading practices;*
- *impose regulations that are excessive to the requirements of consumer protection;*
- *are consistent with the Australian Consumer Law;*
- *reflect best regulatory practice; and*
- *any other issues that arise from the consultation process.*

Submissions will help the Department of Commerce make recommendations to the Minister for Commerce on the content of the Codes and any amendments required.

While the following media release is aimed at the general public, members of the real estate industry are encouraged to provide feedback.

Media Release: Input wanted during review of property industry rules

Codes of conduct covering property industries in WA are undergoing a review with Consumer Protection calling for community input.

Commissioner for Consumer Protection Anne Driscoll said the Department has released a discussion paper with the aim to stimulate debate over the current rules which regulate real estate, settlement and land valuation industries.

“As part of the review, Consumer Protection is keen to ensure that the codes continue to promote and encourage fair trading practices, as well as a competitive and fair market within the property industries in WA,” Ms Driscoll said.

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“The codes of conduct should provide industry participants with clear guidance on what constitutes acceptable behaviour and the requirements they must satisfy. The codes should also give regulators the necessary tools to hold licensees to account for their actions through disciplinary processes.

“We want to hear people’s opinions as to whether the codes are appropriate to the requirements of consumer protection, whether they need to be changed or updated and if they remain a necessary foundation for industry practices. I would urge individuals, businesses and professional organisations that have an interest in the property industries codes of conduct review to make a submission and let their voice be heard.”

The discussion paper and copies of current codes of conduct can be downloaded from: www.commerce.wa.gov.au/consultations. Submissions close on 28 June 2013 and can be posted to the Department of Commerce or emailed to: responses@commerce.wa.gov.au. Phone inquiries can be made to 1300 30 40 54.