

Media release

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CONSUMERS DESERVE HIGH STANDARDS FROM AUCTIONEERS

The Real Estate Institute of Australia (REIA) says consumers will suffer if COAG's proposed changes to qualifications for Auctioneers under National Licensing, is allowed to go ahead.

REIA President Ms Pamela Bennett says, "Auctioneers don't just call the numbers at the front of an auction. They're not 'trained actors'. They play a significant role in the sale of a property."

The COAG Regulation Impact Statement (RIS) proposes that auctioneers only require three units of qualification. REIA is calling for a minimum of twelve units to be completed from the nationally accredited Property Services Training Package.

"In many cases, Auctioneers review the contract and disclosure statement prior to auction to ensure that any inclusions and exclusions are announced. They receive instructions from the vendor and if the property is not sold 'under the hammer', they may be involved in negotiations to facilitate a post auction sale."

"Under the RIS proposal, Auctioneers miss out on vital learning including minimisation of consumer and agency risk and interpreting legislation."

"In some States, Auctioneers have the authority to sign the contract on behalf of the purchaser. These are important tasks, carrying high levels of responsibility and professionalism, when we are talking about someone's home in which their life savings are tied up."

Ms Bennett says, "Why would the Government dumb down the credentials of the person handling the sale of your biggest asset? It's madness, the consumer would be at risk for minimal savings with the RIS stating that the expected average cost saving of COAG's proposal would be around \$74,000 per State/Territory per annum."

"REIA urges the Government to support the highest levels of qualifications for all real estate professionals," concluded Ms Bennett.

The REIA submission on National Licensing can be found at
http://reia.com.au/userfiles/MEDIARELEASE_1350876017.pdf

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