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DIGITAL BUSINESS TO BENEFIT ALL REAL ESTATE STAKEHOLDERS

The Real Estate Institute of Australia has welcomed the streamlining for Australia's property industry identified in the JobMaker Digital Business Plan announced today.

REIA President Adrian Kelly said the permanency of electronic transactions outlined in the plan should lead to positive outcomes in property and other areas.

"The amendments required, whilst simple, will improve efficiency and productivity in transactions within the property industry," he said.

"As one of many stakeholders promoting the acceleration of digital technologies that are contactless and more efficient, we believe virtual meetings and electronic documentation will also make it easier to do business and transact property which will benefit all real estate stakeholders.

"Documents will be able to be validly executed without having to physically print and sign the same hard copy."

The REIA has also backed the Australian Banking Association's calls for jurisdictions to follow suit to join the digital economy.

"State and territory laws should be consistent and enable consumers to conduct a range of property-related activities including mortgages," Mr Kelly said.

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The Real Estate Institute of Australia (REIA) is the national professional association for real estate agents in Australia. For further information or to speak with REIA President Adrian Kelly please contact Sean Slatter via media@reia.com.au or 0416 806 903.