

Real Estate Industry on Pathway to Professionalism

Real estate agents across Australia are taking steps to be recognised as a profession which will see benefits to the consumer, according to the Real Estate Institute of Australia (REIA).

“On behalf of its member Real Estate Institutes, REIA has applied to the Professional Standards Authority for admission as a profession,” REIA President Malcolm Gunning said.

“The Authority is an independent statutory body established with specific responsibilities under professional standards legislation for assessing and approving applications for, and supervising the application of, Professional Standards Schemes,” he said.

“For those agents wishing to pursue a professional path, education and training standards will be raised far beyond those currently required for regulatory purposes which will result in significant consumer benefits.

“REIA is completing four distinct and demanding phases as part of the process which is expected to be finalised by the end of 2019,” he said.

Mr Gunning said in addition there will be a uniform robust code of ethics that participating professionals will need to adhere to and a set of auditable accountability commitments to maintain membership.

“Individuals will need firstly to be members of their state Real Estate Institute and then pass rigorous tests to achieve recognition.

“This scheme will not be for all agents as only those prepared to raise the bar on their own standards, skills, education, performance and commitments will qualify.”

Mr Gunning said as a result there will be two types of practitioners; real estate professionals who are members of the scheme and those outside the rigors of the scheme.

“Consumers will have a clear choice between a valued professional and the low cost listing services entering the industry and they will be able to determine the value and effectiveness of both when they come to sell their property.

“It is expected that state and federal Governments across Australia will also welcome the move as has already been documented in the NSW Parliament.

“We are forging a new direction for the industry, and as a result better experiences and outcomes for property consumers,” Mr Gunning said.

For more information on the program visit: reip2p.com.au.

The Real Estate Institute of Australia (REIA) is the national professional association for real estate agents in Australia. To speak with REIA President Malcolm Gunning please contact Helen Hull via media@reia.com.au or 0419 642 961.