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#### REIA STATEMENT ON CORONAVIRUS FROM PRESIDENT ADRIAN KELLY

I have been asked by a number of our industry members if REIA intends to make a statement or provide direction in regards to Corona Virus.

I don't intend to make any comment about what precautions you, your employees and your families should take. The best advice to follow is that being provided by local, state and federal health authorities. Obviously, care should be taken in the workplace which also extends to open homes, auctions, corporate travel and the like.

Representing the real estate industry, I attended a large gathering of business and government people in Sydney last night. Rest assured the necessary precautions were being taken. Corona Virus was obviously the main topic of conversation and it was abundantly clear the situation is yet to truly unfold in Australia.

With this in mind, we should be aware of what impact the virus will have on our property markets across the country. It is more likely our markets will be affected by reduced consumer sentiment than the actual virus itself. I am already hearing of many stories whereby potential vendors are deciding not to sell at this time, preferring to wait until things normalise.

Whilst such a notion is completely understandable, it doesn't make sense as we all know it is better to sell in a market with less competition and I have no doubt that our buyers will continue to purchase regardless of how the seller may be feeling. I suspect any reduced consumer sentiment is likely to be magnified in the larger cities than in regional parts of Australia, just as the nonsensical rush to buy toilet paper has been.

I have no doubt that once this situation is managed and under control our markets will return to normality just as they did after the bushfires earlier in the year.

If REIA receives any messages from government to be disseminated to the property industry we will do so. Aside from that, let's continue to follow the advice of the health experts and keep ourselves, friends and families safe.

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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 Samantha Elley via [media@reia.com.au](mailto:media@reia.com.au) or 0413 986 068.**

