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REIA RESPONSE TO WAGES SUBSIDIES

The Real Estate Institute of Australia President Adrian Kelly said the REIA welcomes the Government's announcement regarding wage subsidies offered to businesses who are to keep workers on the payroll.

"This will mean those currently still employed can continue doing what they have been doing in providing goods and services and thus dampen the economic disruption," said Mr Kelly.

"They can continue to, not only survive the crisis but meet the bulk of their financial commitments.

"REIA is pleased that recipients of the wage subsidies keep paying bills, including rents to keep the economy ticking over albeit at a slower pace."

Mr Kelly said for real estate agents it means they can keep their doors open and continue to meet their clients needs, including managing rental properties.

"It also means that estate agents can assist the Government in its wish for tenants and landlords, residential and commercial, to come to viable arrangements in the current circumstances," said Mr Kelly.

"With sales volumes likely to fall, it also means that estate agents can continue to use property management income to keep employing their property managers.

"I say thank you to the Government for thinking through and acting upon this complex issue, it will keep many Australians in employment, paying their bills and keeping the economy ticking over," concluded Mr Kelly.

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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 or 0413 986 068.