



**100 YEARS OF SERVING
THE REAL ESTATE INDUSTRY**

Media Release

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REIA UNVEILS ACTION PLAN TO SUPPORT PROPERTY MANAGEMENT INDUSTRY THROUGH RENTAL CRISIS

Real Estate Institute of Australia (REIA) today unveiled its Property Management Action Plan, a strategic blueprint designed to address the critical challenges facing the sector and propel the property management industry into a future of growth, sustainability and innovation.

Addressing the critical challenges of housing availability and affordability, and significant industry turnover, marked by challenges in retaining talent the Property Management Action Plan offers a strategic and unified response to the sector's urgent issues.

The Plan, developed from insights gathered at the inaugural Property Management Roundtable and endorsed by Australia's Real Estate Institutes – is an initiative born from REIA 2025 and REIA Getting Real 2.0 – marks a significant step forward in uniting the industry towards common goals.

“The past year has highlighted the indispensable role of property management in not only overseeing \$3 trillion in rental assets but in ensuring the vitality and accessibility of housing for Australians nationwide,” said Leanne Pilkington, REIA President.

“Our action plan is not merely a set of objectives but a commitment to transformative change, addressing the sector's challenges head on and meet the needs of renters, investors, the labour market and our businesses.”

Central to the action plan are four themes: People, Investment, Health and Wellbeing, and Innovation. These pillars will guide policy development, advocacy efforts, and research initiatives aimed at unlocking the potential of the rental sector and enhancing the wellbeing of both industry professionals and tenants.

The Property Management Action Plan operationalises our strategic vision through strategic initiatives, targeted actions, clearly defined deliverables, and engagement with a broad spectrum of stakeholders.

As the industry looks to 2024 and beyond, REIA along with its partners and stakeholders is committed to the plan's full implementation, driving positive change for the industry and communities it serves.

An Institute led Steering Group will be announced to support PMAP implementation. The full PMAP is attached.

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Established in 1924, REIA is a federated body of State & Territory Real Estate Institutes representing 85% of Australian real estate agencies. We are a national advocate for the Australian real estate industry which is made up of 46,793 Australian businesses that employs 133,360 Australians.

For more information visit www.reia.com.au

