

REIA National Principles of Conduct

The fundamental principles of conduct for REI members

Scope of the Principles

The Principles constitute a public statement of the ethics expected to be upheld by all REI members, as well as the employees of those members, in their dealings with other REI members, other real estate agents, their employees and members of the public.

No instructions or inducements from any client or customer will relieve a member from the responsibility of strictly observing these Principles. However, where there is conflict between these Principles and the law, the law prevails. REI members or customers should seek independent legal advice if there is any doubt surrounding a particular situation.

Objectives

The objective of these National Principles of Conduct is to promote and encourage a high standard of ethical practice by members and their employees in their dealings with other REI members, other real estate agents, their employees and members of the public.

Definitions

In these principles:

“Agent” means a licensed or registered real estate agent, strata managing agent, stock and station agent, business agent or valuer.

“Client” means a person or body corporate that retains an REI member to represent their interests in a real estate transaction or manage real estate.

“Customer” means a person or body corporate that transacts business with an REI member but does not retain their services.

“Employee” means a sales person, sales representative, agent’s representative, property manager, body corporate manager or any other person in the employ of, or acting on behalf of an REI member.

“Member” means any member of any REI, and includes any employee of a member.

“REI” means and includes the following:

The Real Estate Institute of Queensland.

The Real Estate Institute of South Australia Inc.

The Real Estate Institute of Western Australian Inc.

The Real Estate Institute of Tasmania.

The Real Estate Institute of Victoria Ltd.

The Real Estate Institute of the Australian Capital Territory Ltd.

The Real Estate Institute of Northern Territory Inc.

“REIA” means the Real Estate Institute of Australia.

REI members shall:

1. hold the required professional qualifications, insurances and indemnities necessary to operate within their state or territory.
2. have a reasonable knowledge and understanding and act in accordance with the relevant laws governing the real estate profession, including codes of conduct, these principles and the rules of professional associations.
3. maintain and improve their knowledge, skills and qualifications over the course of their career.
4. act in the best interests of their client and in accordance with their instructions except where it would be unreasonable or improper to do so.
5. act ethically, fairly and honestly when dealing with all parties and not allow any person to believe that they are acting for any party other than their client.
6. treat fellow real estate agents with respect and professional courtesy. REI members shall disclose their role to all other agents involved in a property transaction.
7. not use or disclose any confidential information obtained while acting on behalf of their client or dealing with a customer, except for information that member are required by law to disclose.
8. endeavour to prevent or resolve disputes with a view to minimising the number of complaints made against the real estate agent. REI members will inform all complainants of the alternate avenues of complaint open to them.
9. disseminate relevant information received from, or required by, the REIA or REI where this will assist the ongoing development of the profession. REI members shall actively seek to continually improve the status and general operation of the real estate profession for the benefit of clients and customers.