

2021

A YEAR IN REVIEW

Advancing and
defending our
industry



REIA

REAL ESTATE INSTITUTE
OF AUSTRALIA

#wearereia

Trusted Real Estate Agents
Fair Real Estate Markets
Prosperous Real Estate Businesses

Acknowledgement of Country

The Real Estate Institute of Australia (REIA) acknowledges the Traditional Owners of Country throughout Australia. We pay our respect to them, their culture and their leaders, past, present and emerging.

Cover acknowledgement

Mr Adrian Kelly, View Real Estate and President, REIA, sold this classic federation in New Town, Hobart.

Hobart has been a major destination of the COVID-19 'escaping the cities' movement with high demand experienced for high quality housing stock.

Timelines

2021: A Year in Review incorporates activities and acknowledgements from 30 June 2020 and will move to a calendar year report from next edition.

Disclaimer

REIA is a federation of state and territory Real Estate Institutes. Formed in 1924, it represents the real estate industry in Australia at national and international levels.

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Will Honey
The Property Collective Member,
Member - Real Estate Institute of ACT

President's Message

The unveiling of REIA's 2021: A Year in Review will mark the end of my three-year tenure as REIA President.

I am extremely proud of all that has been achieved in the past three years, including a major Federal Election campaign, coordinating the industry's crisis response to the COVID-19 pandemic, and completion of a renewal of REIA through the appointment of a new CEO, launching a new strategic policy agenda, and a new vision for REIA's future.

2020 - 2021 marked a critical part of this transformation and change.

The obvious major focus of REIA was supporting our Institutes and their practitioner membership through the COVID-19 pandemic. We did this by coordinating a crisis response unit of Institute executives, and advocating the top most levels of Federal Government for pragmatic policy support for our industry.

We provided real time advice and information to Government and consumers as property managers worked to respond to rental eviction moratoriums as they were introduced and phased out in each State and Territory.

We worked hard to secure reforms to JobKeeper to include commissioned agents, and worked with the banks on digital signature and e-document reforms and for strong tax settings to support real estate agencies as small businesses.

Real estate - and REIA - weathered this black swan event thorough good decision making and a very conservative approach to risk.

At the same time, real estate markets entered the strongest period of growth in recorded history, fueled by historic low listings of homes for sale and rent. I am particularly glad of REIA's data driven approach to market insights, which allowed us to provide an accurate voice of reason to the debate when others were predicting a 30% fall in value.

One of the major decisions by the Board of REIA in 2020 - 2021 was the appointment of Anna Neelagama as REIA's Chief Executive Officer. I thank Anna and her team for turning the Board's strategic direction into reality since 2020, with a laser-like focus on delivering outcomes for Australia's real estate Institutes, their member agents and agencies.

I look forward to seeing what is yet to come.



A handwritten signature in black ink, appearing to read 'Adrian Kelly', written in a cursive style.

ADRIAN KELLY
PRESIDENT



CEO's Message

As the national voice for Australia's real estate agents and agencies REIA has always tackled challenges head-on. The past 18 months has been no different.

REIA is nearing our 98th year in business, with our centennial celebrations fast approaching in 2024. Living up to that kind of a legacy is a challenge in itself, but REIA, our member Institutes and the industry at large have risen to the occasion, just as we rose to overcome the challenges thrown down by the COVID-19 pandemic.

The pandemic forced us to respond to rapidly changing regulations, go digital, and support our teams through constant turbulence. Real estate agents not only dealt with these obstacles; they thrived and broke suburb records while they were at it.

Action through advocacy

REIA's voice to the Federal Government has never been more important.

We are proud of the many advocacy outcomes achieved since 30 June 2020, with some of the critical issues managed in Canberra saving agencies literally billions of dollars.

With two Budgets held in 2021-2022, it was an outstanding result for the majority of REIA's Budget recommendations to be met for both housing and small businesses.

This influence through action was supported by some incredible work: REIA contributed to 7 high level government advisory groups, delivered 17 major submissions, issued 101 media releases, 10 regular research reports and 2 thought leadership pieces.

We also consulted and released Getting Real: The First Edition marking REIA's commitment to 'over the horizon' policy making and moving from the reactive to the strategic.

Facts matter

REIA's housing data aims to be neutral, credible and practitioner-led research.

It has been gratifying to see that it remains sought after by Federal and State Treasuries, the Reserve Bank, the big four, banks, financial advisors and other economic leaders.

Property policy informed by strong evidence – rather than sensationalist forecasts and headline-grabbing – will serve our industry well for the next 98 years.



Smaller, better business

As a small not-for-profit, we were pleased to waive membership fees by 30% over the onset of the COVID-19 pandemic. Agency contributions to REIA via their local Institutes are now as little as \$3 a week.

We've kept the business of REIA boutique but high quality, which has allowed us to refocus on excellence across advocacy, policy, research, industry best practice and REIA corporate.

It's clear that these are values that our members share. Throughout 2020 - 2021, our member Institutes entered a period of sustained membership growth as a result of their strong services, advocacy and leadership.

People are at the centre

Strategic leadership, performance and profitability of real estate practices will be firmly on our agenda for 2022.

As technology, the economy and the housing market evolve, making sure that our real estate agents remain the trusted brokers of property transactions will be at the heart of our strategy.

Implementing REIA's Getting Real will be front and centre to this and of course, we also know a Federal Election must be held by May 2022.

It will also drive our approach to our industry excellence agenda: for national training, for best practice and of course the return of our premier real estate accolades the National Awards for Excellence and the Australasian Auctioneering Championships.

With the release of 2021: A Year in Review, I am very proud of the achievements of the 'small but mighty' REIA team and thank them for always going above and beyond for our members.

I would also like to thank our Institute members for their long-term support of REIA, so we in turn can support real estate agents and agencies in what they do best: helping Australians into homes.



Anna Neelagama

ANNA NEELAGAMA

CHIEF EXECUTIVE OFFICER

Board of Directors

The REIA Board of Directors as of December 2021 are:



Adrian Kelly
REIA President



Craig Bright
Director



Diane Davis
Director



Ray Ellis
Director



Hayden Groves
REIA Deputy President



Chris McGregor
Director



Leanne Pilkington
Director



Richard Simpson
Director

Director Cessation: Brett Roenfeldt OAM, December 2020

Member Institutes

REIA Member Institutes as of December 2021 are:

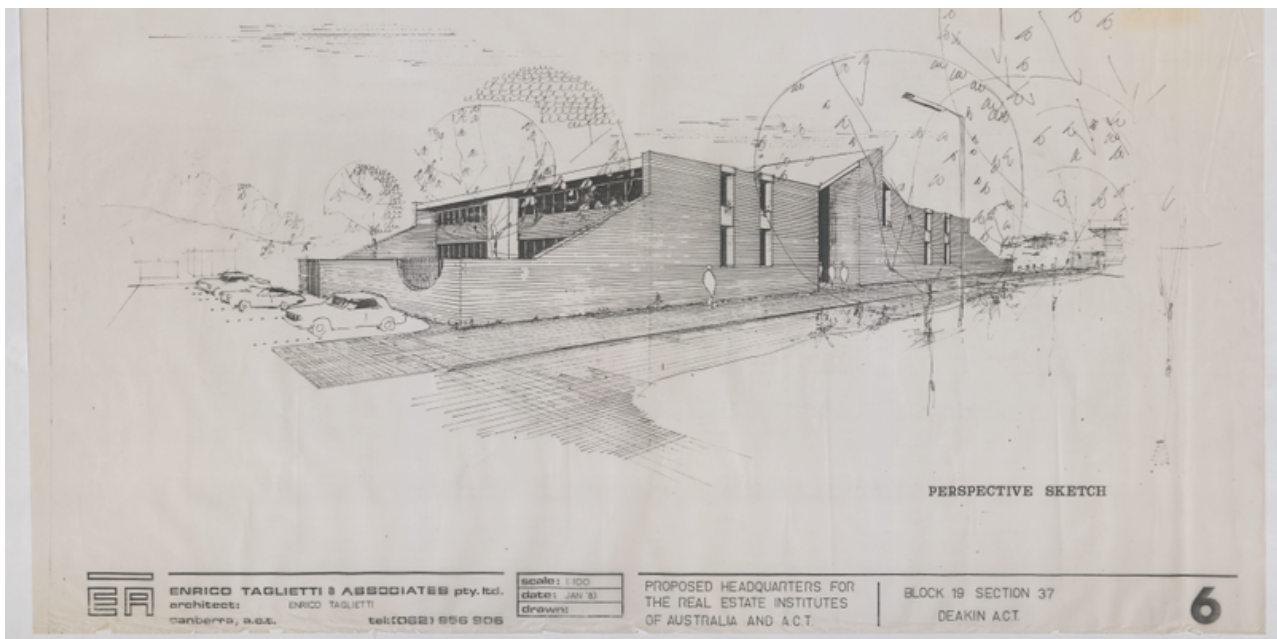


About REIA

REIA is proud to be nearing 100 years as the voice of Australia's real estate agents and agencies. The idea of establishing a national association for the real estate sector was approved in 1923 at the First Conference of Representatives of Real Estate Institutes and Associations.

The Associated Real Estate Institutes and Associations of Australia (AREIAA) was constituted in 1924, and what we now know as REIA was born.

REIA is today located at the iconic Enrico Taglietti designed Real Estate House in the parliamentary triangle in Canberra supported by a small team.



Real Estate House, Perspective Sketch, 1983

Purpose

REIA aspires to promote trusted real estate agents, fair property markets and prosperous real estate businesses.

REIA's purpose is to:

- Represent the real estate industry in Australia by acting as the single policy forum at a national level
- Ensure the preservation and growth of private property markets
- Strengthen private property markets and improve the professionalism of estate practitioners
- Maintain a high level of liaison and co-operation with government departments and member bodies

The activities and budget to achieve these goals are set out in our annual REIA Business Plan and Operating Budget.

At a glance

COVID-19 meant the Australian real estate industry constantly adapted.

Institutes and their member agencies repeatedly rose to the challenges of lockdowns and rental eviction moratoriums, all while achieving record results.

By the numbers:



\$350 billion

In sales across Australia's cities and regions (*)
(*) As of 30 June 2021



\$3 per week

Agency contributions through our member
Institutes now cost less than the price of a
cup of coffee



\$2.5 billion

In value secured through advocating for
changes to JobKeeper 1.0 and 2.0



101 media releases

With an increase of media coverage by
121% from October 2020-October 2021



30% fee reduction

REIA's fees to Institutes were reduced by
30% over the initial onset of the COVID-19
pandemic



**17 major
submissions**

Developed on critical issues impacting
Australia's real estate agents



REIA Team

As of December 2021, the REIA team is:



Anna Neelagama
Chief Executive Officer
Commenced August 2020



Mardi Norton
Policy & Communications Officer
Commenced March 2021



Victoria Peisley
Business Coordinator
Commenced September 2021

Special Advisors

As of December 2021, the core team of REIA is also supported by specialist advisors:

- Olwyn Conrau, Media Manager
- Kay Giffin, Management Accountant
- Jock Kreitals, Consulting Economist
- Liss Ralston, Social Data Consultant

Political Action

July 2020 – December 2021 was packed with political and advocacy activity, both pandemic-related and otherwise.



Critical Issues

Much of REIA’s reactive work involves dealing with issues in Canberra to defend our industry against compliance. Key issues managed included:

Real estate exemptions for insurance regulation

REIA secured an exemption for real estate agents and property managers in the Royal Commission Omnibus Bill targeting insurance claims handling. This would have cost property managers in excess of \$10,000 in new licensing fees. REIA also worked to secure an exemption for continued sales of landlord’s insurance.

Benefits to Industry:

A minimum of \$10,000 per property manager.

Job Keeper

REIA successfully advocated for JobKeeper to cover commissioned positions and to allow for anticipated payments under the alternative test, as well as the inclusion of new entrants into JobKeeper 2.0. For the duration of JobKeeper, it is estimated the benefit to industry was around \$2.5 billion.

Benefits to Industry:

\$2.5 billion.



Automatic Mutual Recognition

REIA advocated for updates to the Mutual Recognition Act to include exemptions on the grounds of significant consumer risk. State and Territories have since largely adopted preliminary exemptions until the regulators’ communications are fixed, and national curriculum reforms have been adopted

Benefits to Industry:

Consumer protection is assured until national curriculum reforms are adopted and regulatory systems improve.

COVID-19 Related Engagement

Throughout the onset of COVID-19, REIA constantly liaised with the Assistant Treasurer, the ATO's Small Business Stewardship Group and the Treasury Business Liaison Unit to ensure that the interests of REIA members were reflected in government support packages. REIA helped shape the benefits of JobKeeper for real estate practitioners, made a submission to the Coronavirus Business Liaison Unit and engaged with the Fair Work Commission and REEF to successfully seek a reduction of the Minimum Income Threshold Award (MITA).

Budget 2020 and Budget 2021

In the extraordinary times created by the COVID-19 pandemic, July 2020 - December 2021 had two Federal Budgets. REIA provided two submissions and was invited to the Treasury Budget 'lock up' and worked late into the night to provide up-to-the-minute advice and advocacy.

Pleasingly, in both Budgets, the majority of REIA's budget priorities were met in key areas such as housing, small business support and taxation.





Advocacy Tour

In February 2021 REIA undertook a comprehensive Advocacy Tour of Canberra, including key stakeholders such as:

- Minister for Housing, the Hon Michael Sukkar MP
- Shadow Minister for Housing, the Hon Jason Clare MP
- Prime Minister & Cabinet
- Party headquarters of the Liberal Party and the Australian Labor Party





Vanessa Jacobs and Lucy White
Morton
Member – Real Estate Institute
of New South Wales

Parliamentary Inquiries

REIA participated in three critical parliamentary inquiries impacting Australian real estate agencies: Housing supply and affordability, anti-money laundering, and foreign investment.



House of Representatives – Tax and Revenue

[Inquiry into housing affordability and supply in Australia](#)

October 2021

REIA President Adrian Kelly and REIA CEO Anna Neelagama appeared before the Inquiry to give evidence. REIA gave three key recommendations to the Committee:

- Remove punitive taxation on Australian homes and households
- Build more houses
- Have a national plan for housing between State and Federal Governments that is performance-based and tasked to a Council of Ministers



Senate Committee – Senate Standing Committees on Legal and Constitutional Affairs

[The adequacy and efficacy of Australia's anti-money laundering and counter-terrorism financing \(AML/CTF\) regime](#)

November 2021

REIA gave evidence to the Senate, warning about unintended consequences created by the proposed expansion of Australia's AML regime to 'Gatekeeper Professions' which includes real estate.

As a result:

- The Senate Committee agreed the cost of extra reporting is punitive to small business
- Enforcement agencies admitted they have no evidence-based link to the rising market and criminal money laundering activity
- Enforcement agencies admitted that new reporting will not equal new intelligence



Senate Committee – Senate Standing Committees on Economics

[Inquiry into foreign investment proposals](#)

November 2021

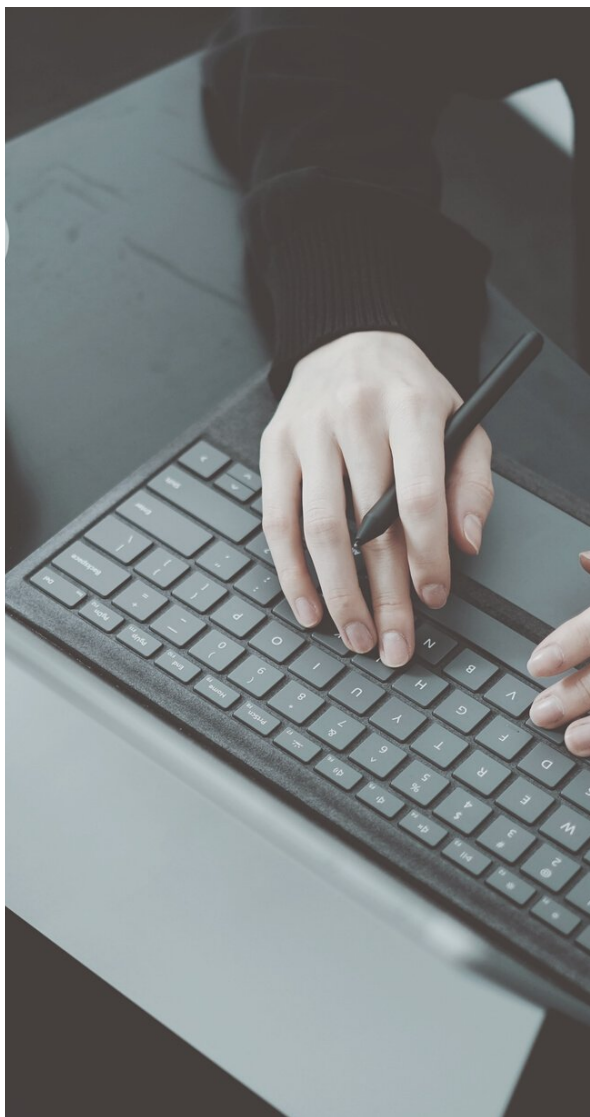
This Inquiry looked into the new reforms against the national interest test.

REIA provided a presentation to the committee with four recommendations regarding the Bill's approach to streamlining compliance and investment:

- REIA supports the proposal to expand the infringement notices regime to cover all types of foreign investments
- REIA supports the proposal to introduce a new Tier 3 infringement that applies to residential real estate where the market value is more than \$5 million
- REIA supports the proposal to increase penalties applicable to residential real estate, provided they are treated no differently to other forms of investment
- REIA strongly suggests that if fee increases beyond CPI changes are to be set by regulation, that a mechanism be introduced that provides for stakeholder input

Submissions

REIA developed seventeen formal submissions from 30 June 2020 through to December 2021 on a range of issues affecting Australian real estate, including **Digital IDs, e-documents and signatures, housing affordability, regulation, regional data, occupational licensing, work expenses, budgets, insurance, land acquisition and foreign investment.**



1

Digital Identity System, Australian Government

October 2021

The draft legislation seeks to expand the Australian Government Digital Identity System. REIA is in support of the expansion with a set fee structure, exemptions for consumer data usage, substantial support for small businesses and extension for reform to include other intersection reform processes.

[Phase 3 of Australia's Digital Identity Legislation](#)

2

Deregulation Taskforce, Prime Minister and Cabinet

October 2021

The Deregulation Taskforce identified a number of potential areas of reform to modernise document execution. REIA has led industry support of e-documents and e-signatures.

[Modernising Document Execution Submission](#)

3

Standing Committee on Tax and Revenue

September 2021

The Committee has been tasked to look at the impacts of tax, regulation and other factors which impede housing supply and decrease affordability, as well as the effectiveness of government initiatives in this space.

[Inquiry into Housing Affordability and Supply](#)

4

Senate Standing Committee on Legal and Constitutional Affairs

August 2021

This Committee has been tasked with looking at the current AML/CTF settings and the impact of expanding regulations.

REIA has advocated that changes to the current reporting model should clearly identify the costs imposed on real estate agencies and an audit additional data points.

[Inquiry into the Adequacy and Efficacy of Australia's Anti-money Laundering and Counter-terrorism Financing \(AML/CTF\) Regime](#)

7

Standing up to Domestic Violence

July 2021

In contributing to the National Women's Summit, REIA focused on the issue of domestic violence in tenancies, to inform the next National Plan to Reduce Violence against Women and their Children (National Plan). 57% of property managers have experienced domestic violence in tenancies in the past 12 months with 30% reporting they dealt with domestic violence in tenancies 2-3 times a year.

[Standing up to Domestic Violence: Sample Survey of Australia's Property Managers](#)

5

Treasury

August 2021

Following member feedback on the skills shortage in Property Management, Getting Real called for this to be addressed urgently. REIA developed a proposal that focused on the urgent needs presented by the COVID-19 pandemic including: a National Recruitment Campaign and a Property Manager Starter Support Package.

[Property Manager Proposal: Job Creation Opportunities in the Australian Real Estate Sector](#)

6

Department of Social Services

July 2021

REIA detailed the situation faced by property managers and the solutions we see as best-suited to respond to domestic violence in tenancies, keeping property managers and victims safe. Local police and departmental partnerships, coaching on how to deal with DV situations and comprehensive national toolkits are needed.

[National Summit on Women's Safety Submission](#)



8 Treasury

July 2021

REIA supported the reforms to benefit agencies to take advantage of technology. REIA sought clarification on the acceptability of a mix of wet and electronic signatures, scope to include split execution and requirement for complete documents and “e-deeds.”

[Using Technology to Hold Meetings and Sign and Send Documents](#)

9 Regional Data Hub Team, Department of Infrastructure, Transport, Regional Development and Communications

July 2021

REIA provided suggestions on what data we can provide to support better decision making to improve regional housing conditions.

[Regional Data Hub - Opportunities to Assist with Housing Supply](#)

10 Deregulation Unit, Prime Minister & Cabinet.

February 2021

The Deregulation Unit has sought to increase the mobility of Australia’s workforce, particularly for recovery workers. REIA did not initially support the inclusion of real estate agents in the proposed Occupational Mobility reforms, on grounds of consumer protection, and were pleased provisions were made to exempt licensed professions on the grounds of consumer risk.

[Keep Real Estate Local - Exemption Requested for Australian Real Estate Agents Submission](#)

11 Treasury

July 2021

Government consulted on allowing individuals to deduct education and training expenses.

REIA’s argued that: Deductibility should not be targeted to any specific sectors, courses should be provided by Registered Training Organisations, deductions should be focused on those courses with a vocational outcome specifically including productivity and deductibility should be linked to employment prospects.

[Education and training expense deductions for individuals](#)

12 Treasury

January 2021

REIA proposed that “real estate agent” (or principal) be included with “property managers” from regulation for insurance claims handling to ensure all employees that may make a claim.

[Regulation of Claimant Intermediaries Submission](#)



13 Treasury

February 2021

Key priorities for Budget 2021 included:

- Additional support considered for sectors taking longer to recover beyond JobKeeper finishing in March 2021
- National Cabinet to revisit the blanket rental eviction moratorium to align with the end of residential mortgage deferrals
- Any voluntary super contributions and earnings should be able to be used and accessed for all first home buyers
- Additional places created for First Home Loan Deposit Scheme (FHLDS)
- Negative gearing (and capital gains tax) on property investments are retained in their current forms
- The Occupational Mobility Project should exclude real estate occupations from the proposed new Automatic Mutual Recognition (AMR) framework

[2021-2022 Federal Budget Priorities Submission](#)

14 Department of Finance

October 2020

Key priorities for Budget 2021 included: The Lands Acquisition Act 1989 (the LAA), the key legislation used by the Commonwealth to acquire and dispose of interests in land. REIA recommended that acquisitions by agreement, three valuations should be received from licensed real estate agents/valuers.

[Review of the Lands Acquisition Act 1989](#)

15 Treasury

October 2020

The Bill amends the Foreign Acquisitions and Takeovers Act 1975 to introduce a new national security test which requires mandatory notification of investments in a sensitive national security business or land. REIA argued for a level playing field for residential investors.

[Foreign Investment Reform \(Protecting Australia's National Security\) Bill](#)

16 Treasury

October 2020

The purpose of the Foreign Acquisitions and Takeovers Fees Imposition Regulations 2020 (the draft Fee Regulations) is to set out the fees payable for particular actions or notices. REIA recommended that all fees be structured to reflect the cost of undertaking the assessment and administration.

[Foreign Acquisitions and Takeovers Fees Imposition](#)



Claire Corby
Capital Buyers
Member - Real Estate Institute of the ACT

17

Pre-Budget Submission 2020-21

August 2020

REIA advocated for five key priorities. These were:

- Expansion of the First Home Loan Deposit Scheme to cover all first home buyers
- Extension of the current First Home Super Saver (FHSS) Scheme to allow first home buyers to have access to their pre-1 July 2017 voluntary superannuation contributions, including earnings, for the purpose of raising a deposit for a home
- Lowering the limit for renovations under the HomeBuilder package
- The extension of the JobKeeper and JobSeeker scheme beyond the current announced cessation for those sectors that are slower to recover.
- The extension of rental support beyond the announced cessation for those employed in sectors that are slower to recover

[Pre-Budget Submission 2020-21](#)





Steven Antoniou, Noel Jenkins and
Amanda Clement
Morton
Member – Real Estate Institute of New
South Wales

Committees and Forums

REIA sat on seven high-level advisory groups to Government since 1 July 2020.



ASBFEO Policy Forum:

REIA was invited to form part of the Australian Small Business & Family Enterprise Ombudsman Policy Forum for joint advocacy with the broader small business community and provide ongoing feedback in relation to the COVID-19 recovery.



ACCC Small Business and Franchising Consultative Committee

This Committee is a forum for industry and Government to discuss competition and consumer law concerns related to small business and franchising under the Competition and Consumer Act 2010 and the Franchising Code of Conduct.



ATO Foreign Investment Stakeholder Group

This Group aims for business and industry stakeholders to provide feedback on the Foreign Investment Program of work being undertaken by the ATO.

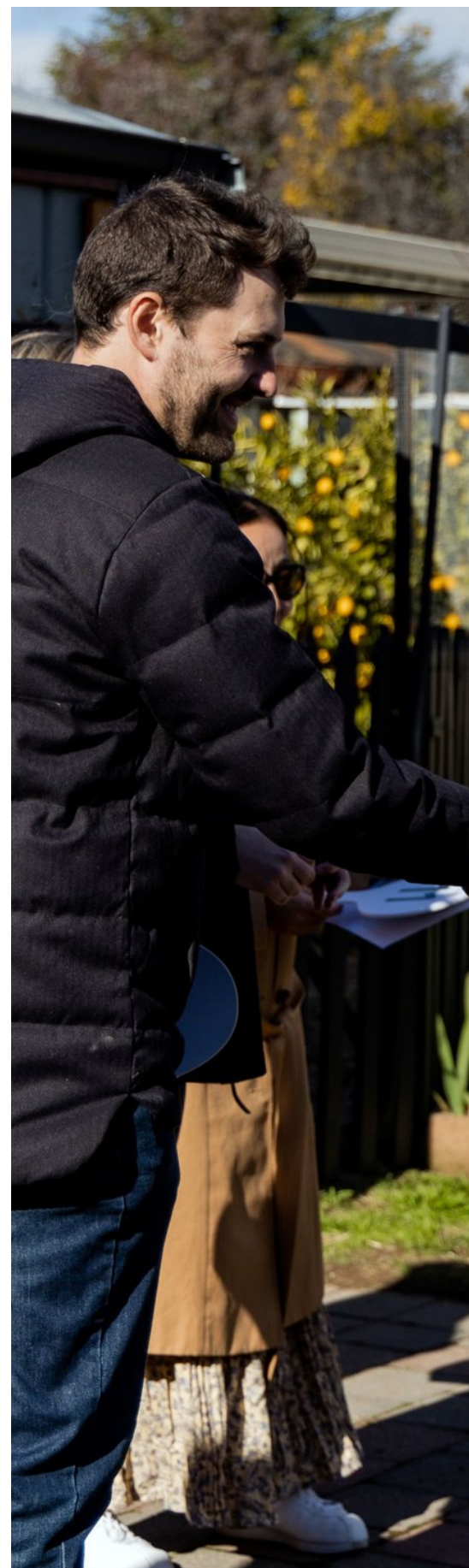
During COVID the Group has secured a number of modifications to compliance such as vacancy fee exemptions, variations for expired temporary visas and extensions for residential development completions.



ATO Individuals Stewardship Group

The focus of this Group is to provide an opportunity for input to the design of ATO's proposed future direction for individuals.

Current priorities are focusing on how work, career habits and patterns have changed with COVID and the future impacts for the tax system, which will also impact housing and infrastructure design.





Jacob Stanton
The Property Collective
Member - Real Estate Institute of the ACT



ATO Small Business Stewardship Group

This Group's focus is ATO's administration of, and opportunities to improve, Australia's taxation and superannuation system as it relates to small business.

During the initial COVID lockdown, the Group developed policy to support financial circumstances of small business in general, and of particular sectors including real estate, their cash flow and ability to meet ATO liabilities.



Property Services Industry Reference Committee

The Property Services IRC is responsible for national training package qualifications relevant to Real Estate Services. Three representatives of REIA contributed to the national curriculum reform as part of REIA's commitment to furthering best practice and industry excellence.

National Framework for Energy Efficiency Disclosure Working Group



National Framework for Energy Efficiency Disclosure Working Group

The State, Territory and Commonwealth Energy Ministers agreed in 2019 to a national plan that set a trajectory towards zero energy: the Trajectory for Low Energy Buildings. This aims to implement a nationally harmonised scheme to disclose energy efficiency of residential buildings across Australia. REIA ensures that real estate from a practitioner point of view is taken into consideration so an inequitable burden is not placed on agents.



Celebrating our property managers



NATIONAL PROPERTY MANAGERS DAY 2021

Many people do not realise the vital role our property managers play in housing Australians.

There are an estimated 2.7 million rentals in Australia and around 80% of these properties are managed by our property managers.

27% of Australians live in private rentals paying around \$49 billion per annum in rent. Women make up around 70% of the property management workforce.

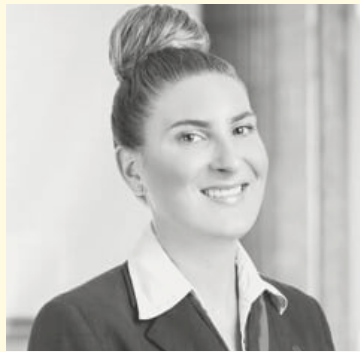
In both 2020 and 2021, property managers implemented rental eviction moratoriums as they were introduced and wound back across all of Australia's states and territories, and worked with tenants and investments to deliver this policy introduced by National Cabinet.

Adrian Kelly
REIA President





areireia



Strategic Policy: *Getting Real*

It has been a longstanding REIA goal to hold a forum to determine our policy priorities. This was achieved in 2021 with the launch of *Getting Real: Policy priorities for Australia's real estate agents and agencies*.



Just Launched

Getting Real

Policy priorities for Australia's real estate agents and agencies

Trusted real estate agents
Fair real estate markets
Prosperous real estate businesses



THE FIRST EDITION
REIA'S STRATEGIC POLICY AGENDA
OCTOBER 2021

- reia.com.au
- [@REIANational](https://twitter.com/REIANational)
- [@REIAustralia](https://facebook.com/REIAustralia)
- [@reiaustralia](https://instagram.com/reiaustralia)
- Real Estate Institute of Australia



Mega Trends March 2021



Interim Report July 2021



Getting Real October 2021

Consultation

REIA's *Getting Real* was a result of six months of research and consultation. This included an audit of REIA's previous policies, interviews with State and Territory Institutes, the writing of REIA's Megatrends Report 2021: Megatrends Relevant to the Real Estate Industry, and feedback received at REIA's Getting Real Strategic Policy Forum in Darwin in June 2021.

At the Forum, *Getting Real* policies were triaged to:

- Drive real estate listings over the short and long term
- Defend against draconian regulation and compliance
- Support confidence and trust in real estate agents and markets
- Attack immediate reputational or economic threats
- Plan for big picture strategic issues to secure agencies a profitable future

Consolidation

Another key step was our Interim Report, which pulled together our decisions made in Darwin, as well as the research and rationale behind them. Taking a deep dive into each policy area, this report formed the basis of what would be our stream-lined, public version.

Six priorities

REIA identified six key policy priorities with the aim of building trust in the industry, generating greater listing potential and ensuring sustainable profits for real estate businesses.



01. Ensuring supply of Australian real estate.



02. First home buyers, investors, rightsizers & lending.



03. Fair taxation agenda for homeowners.



04. Real estate for Australian cities & regions.



05. Sustainable real estate.



06. Bringing it all together to ensure successful real estate agencies.



Launch

Our final report was launched (in a COVID-19 hybrid format) in Canberra at Parliament House, as well as in Hobart the morning of our October Board Meeting.

Implementation

REIA has also established an internal Institute Library, covering Getting Real topics and other key industry information. This important resource will continue to be updated to deliver up-to-date snapshots of policy areas and reflect REIA's progress as we advance the interests of the industry.



Media Advocacy



Since July 2020, REIA increased our media coverage by 121%, with an estimated \$1 million in media coverage achieved each month.

Articles have appeared in major publications including the Australian Financial Review, The Age, Sydney Morning Herald, The Australian, The Mercury, Herald Sun and Daily Telegraph along with key interviews on Four Corners and other ABC, SBS and Channel Nine television and radio programs.

REIA was the first point of contact for a major Four Corners segment, providing us with the opportunity to steer the angle of the reporting.

We have established and maintained strong relationships with the leading property and trade reporters, editors and mainstream journalists, providing immediate access to our research and policy.

Highlights have included REIA's Getting Real and REIA's Housing Affordability Report – A 20 Year Analysis which continues to appear in the media with coverage in all the major avenues. The pandemic has created a tighter market for editorial across all publications. REIA's strong media advocacy is a major achievement as the voice of Australia's real estate industry.



Six-point blueprint tackles housing's big issues head on

Stamp duty reform, property manager shortages, housing supply and affordability are at the heart of an agenda-setting report by the real estate sector's peak body.

anna_at_reia

THE NATION

Homeownership dream still alive despite soaring prices

AFFORDABILITY CHALLENGE

Stated and forecast

Like

Liked by theleannepilkington and 27 others

anna_at_reia EXTRA EXTRA: REIA puts housing affordability into perspective on pg.3 of @the.australian today over 20 years. Despite the challenges of... more

View all 4 comments

theleannepilkington Nice one!!!

28 August

Our network Log in

The Sydney Morning Herald SUBSCRIBE

Stamp duty crimps property listings, pushing up prices

By John Collett
October 5, 2021 – 10:30pm

Save Share

The increasing impost of stamp duty is restricting the number of properties that come onto the market, contributing to record-high prices as buyers

THE AGE

OPINION

Abolishing stamp duty would help Victoria's recovery

By Jason Nassios
November 19, 2020 – 8:00pm

The NSW Treasurer this week announced a major reform of that state's tax system. While the replacement of stamp duties on property transfers with a new land tax. While feedback from community consultation may change details, the proposed system ticks many boxes.

Australian house prices increase at highest quarterly rate in 10 years, except in one capital city

Source: Pixabay

Data shows house prices in most Australian cities increased at the highest rate in a decade over the March quarter. The median rent for a three-bedroom house has also increased in the past 12 months, except in Melbourne.

UPDATED 09/06/2021
BY SAHIL MAKKAR

SHARE

Australian housing selling at record speeds, buyers seeking more expensive property amid cheap loans

Homes are selling at record speeds as Australia's supercharged housing boom continues, with buyers using cheap lending to buy more expensive property.

Rebecca Le May
@RebeccaLeMay 2 min read April 6, 2021 - 5:24PM NCA NewsWire

First-home buyers dwindling as affordability continues to worsen

By REBECCA LE MAY FINANCIAL REPORTER
Follow @RebeccaLeMay

NCA NEWSWIRE
13PM ERICKSMITH 6, 2021

First-home buyers are dwindling as affordability continues to worsen, a new report by the Real Estate Institute of Australia shows. Picture: Brendon Kade

First-home buyers are dwindling as affordability continues to worsen, a new report by the Real Estate Institute of Australia shows.

President Adrian Kelly said strong competition had bumped up the average loan size for first-home buyers in the September quarter to \$499,256, up 2 per cent on the previous three-month period and 14 per cent over 12 months.

Research & Evidence

2020 – 2021 was an extraordinary year in real estate markets

To inform evidence-based and credible policy, REIA published:

- Six editions of REIA's Housing Affordability Report
- Six editions of REIA's Real Estate Market Facts
- Two major research pieces

Key Milestones



\$9.2 trillion

Value of the Australia's residential property market



\$459,256

Average first home buyer loan



\$961,642

Australian median house price



3.1%

Australian median vacancy rate



36.2%

Income required to meet home loan repayments



\$464

Median weekly house rent

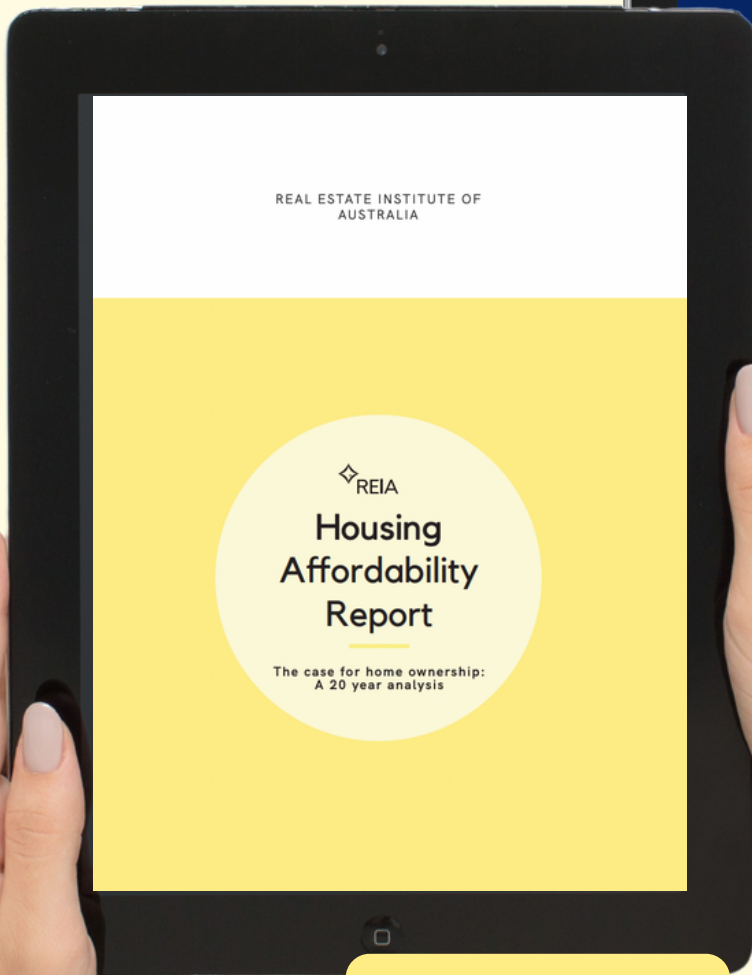
*As of December 2021

Stamp Duty:
The Relationship to Australian
Housing Supply and Affordability

REIA Housing Affordability Report
The case for home ownership:
A 20-year analysis



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[Download Now](#)



Best Practice & Industry Excellence

REIA's best practice and industry agenda is underpinned by three fundamental pillars: conduct, award and accredit.

Best Practice & Industry Excellence

CONDUCT

REIA National Principles of Conduct

AWARD

REIA NAFE + AUSTROS

ACCREDIT

REIA Associateship & Fellowship

Real Estate Institute members

National Principles of Conduct

REIA administers the REIA National Principles of Conduct. These underpin all State and Territory Institute members training programs, codes of conduct, and the REIA awards and accreditation programs.

The REIA National Principles of Conduct require agents to act in the best interests of their clients and in accordance with their instructions (except where it would be unreasonable or improper to do so), and to act ethically, fairly and honestly when dealing with all parties.

The REIA National Principles of Conduct (2017) can be viewed [here](#) and are scheduled for review in 2022.

REIA National Awards for Excellence 2021

After cancelling the 2020 awards due to COVID-19, the REIA National Awards for Excellence (NAFE) were back with a vengeance, with 21 winners from across Australia announced.

Hosted by the Real Estate Institute of the Northern Territory overlooking the Arafura Sea, it was a venue and networking event that matched Australia's premier real estate awards. The REIA National Awards for Excellence 2021 winners can be viewed [here](#).



"I wish you all the best of success in your work in the real estate industry. And may I suggest to you, for those of you who have fifty years in front of you, may I suggest that you also make an input into the industry. The industry has been most rewarding to you, both personally and financially, so may I suggest that you follow the same footsteps and put back into the industry what it's given to you."

Tony Pickering
REIA President's Award 2021





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THE AUCTION

Victorian homes deserve the best.

This is the place

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Australian Championship 2019

reco

Australasian Auctioneering Championships

AUSTROS is the premier championship that crowns Australia and New Zealand’s best auctioneer. AUSTROS is delivered in partnership between REIA and the Real Estate Institute of New Zealand (REINZ).

AUSTROS champions achieve the top score against a stringent criterion judged by an independent panel of judges. It tests the Auctioneers skill, professionalism and technical knowledge through a devised bidding process.

Finalists are nominated from State, Territory and New Zealand Institutes’ local auctioneering competitions.

Public health orders and travel restrictions regrettably made it impossible to deliver AUSTROS in either 2020 or 2021. REIA and REINZ had no alternative other than to postpone the event in order to maintain the integrity of the AUSTROS competition.

AUSTROS Steering Group 2021

Mark Berry	CEO	REIT
Adam Docking	President	REIV
Michael Fenn	Principal	LJ Hooker Property Specialists
Louise Gordon	Events Manager	REINZ
Carlton Heres	Auctioneer	One Agency
Adrian Kelly	President	REIA
Pamela Loustos	Event Specialist	REINSW
Thomas McGlynn	AUSTROS Chair & Chief Judge	BresicWhitney
Anna Neelagama	CEO	REIA
Victoria Peisley	Business Coordinator	REIA



“Australia and New Zealand’s auctioneers have been an absolutely magnificent part of property’s success story and record-breaking results in the past two years. We hope to welcome and showcase our region’s best auctioneers third time lucky in Sydney 2022”

Thomas McGlynn
AUSTROS Chief Judge and
Steering Group Chair



Chris Antos, AREI, Real Estate Institute of the ACT



Rob Edwards, AREI Deputy President Hayden Groves and Brendon Habak, AREI, Real Estate Institute of Western Australi

REIA Associates and Fellows

The Associateship (AREI) and Fellowship (FREI) accreditation of the Real Estate Institute of Australia (REIA) has been a [prestigious, industry-led award](#) since the 1960s.

The aim of this recognition is to reward distinction in:

- Outstanding community and industry contribution
- Furthering best practice in real estate
- The overall pursuit of excellence in the Australian real estate industry

Over 2020 – 2021, REIA digitized our register of the Associate of the Real Estate Institute of Australia (AREI) and Fellowship of the Real Estate Institute of Australia (FREI) accreditations.

REIA launched a new 'Make your Move' Campaign in June 2021 targeted at increasing younger and female participation in the program, and we look forward to seeing this come to fruition over 2021-2022.

Accreditation statistics

Associate

- There have been 2,845 AREIs issued since 1962
- There have been 2,684 male Associates and 114 female Associates

AREIs issued by State

- ACT: 71
- NSW: 897
- NT: 27
- QLD: 255
- SA: 444
- TAS: 103
- VIC: 885
- WA: 55
- Misc.: 106

Fellows

- There have been 714 Fellowships issued since 1969
- There have been 696 male Fellows and 18 female Fellows

FREIs issued by State

- ACT: 14
- NSW: 242
- NT: 10
- QLD: 35
- SA: 132
- TAS: 26
- VIC: 205
- WA: 48
- Misc.: 2



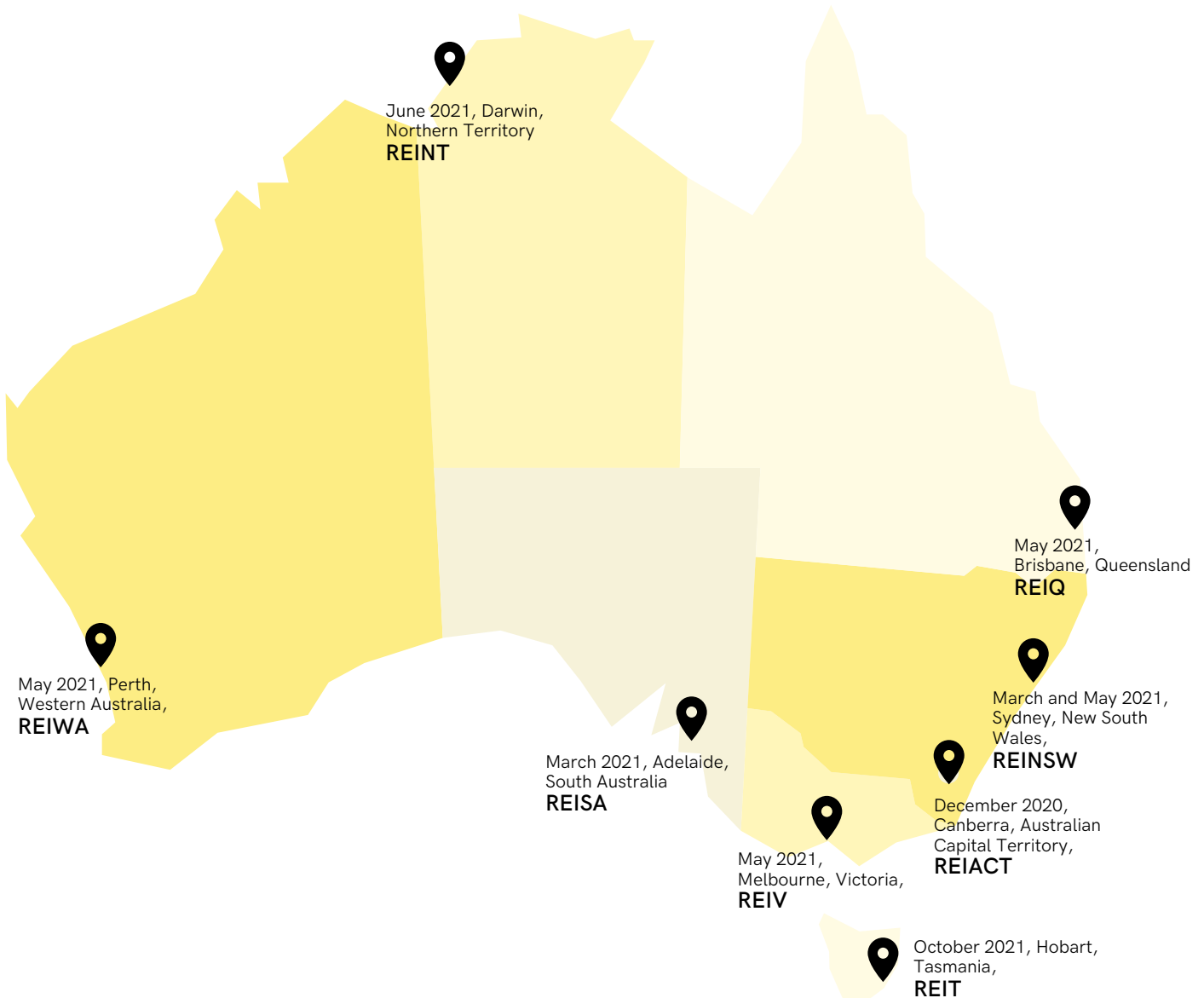
Working with our members



REIA on the Road

REIA was fortunate when public health restrictions allowed it to visit every State and Territory to engage with our Institutes and hear from agents all across the country.

In-person engagement visits were conducted:



Non-member re-engagement

REIQ has regrettably been a non-member of REIA since 2015. However, REIA was grateful to have the opportunity to meet with the Board of REIQ in Brisbane in May 2021.

Our re-engagement agenda with the REIQ can be viewed [here.](#)

REI Chief Executive Officer Group

An important component of member engagement is the REI CEO Group, which meets four times a year to collaborate on national industry issues, provide strategic advice to REIA, and identify joint procurement and commercial opportunities that benefit agency members.

Critically, over the pandemic, the REI CEO Group acted in the role of a crisis coordination group for Australia’s real estate industry.

REI CEO Group 2021

Mark Berry	Chair (July 2016 - October 2021)	CEO	REIT
Quentin Kilian		CEO	REINT
Gil King	Chair (October 2021 - present)	CEO	REIV
Tim McKibbin		CEO	REISNW
Barry Money		CEO	REISA
Anna Neelagama		CEO	REIA
Neville Pozzi		CEO	REIWA
Michelle Tynan		CEO	REIQ
(*)Antonia Mercorella	Member until August 2021	CEO	REIQ



“The REI CEO Group was formalised in July 2016 with a terms of reference. The purpose of formalising the group was to focus on commercial outcomes, leverage on group buying power and to nominate individual responsibility for projects. For far too long the group would meet, discuss collective issues and solutions and that is where it ended at the end of that meeting. The CEO group now has a structure that appoints responsibility to each and projects are now worked to the end.”

Mark Berry
REI Group CEO Chair, 2016 - 2021

Performance & Governance



As a small not-for-profit, REIA's approach to budgeting has been high quality, with value for money central to our strategic business objectives.

This value is reflected in the current cost of REIA to agencies that are Member Institutes at a mere \$145 a year, or about \$3 per week (December 2021).

It is therefore pleasing that in 2020 - 2021 REIA met all budget targets and achieved an unqualified audit result.

This includes, as part of our COVID-19 response, the decision to extend an approximate 30% discount on fees for our Member Institutes.

Our renewed analysis of risks to the REIA has opened new pathways to protecting Member Institutes' interests.

REIA's business objectives are identified and resourced through:

- REIA Business Plan and Operating Budget 2020 - 2021
- REIA Business Plan and Operating Budget 2021 - 2022



REIA Finance, Risk and Audit Committee 2021

Diane Davis	Committee Member
Hayden Groves	Chair
Adrian Kelly	Committee Member (Ex Officio)
Richard Simpson	Committee Member

"REIA's strong history of prudent financial management allowed us to take the strategic decision to reduce Institute member fees by 30% over the COVID-19 pandemic. We will continue a conservative approach for REIA finance, budgeting and risk monitoring as we as REIA and an industry learn to live with COVID."

Hayden Groves
Chair, REIA Finance, Risk and Audit Committee Chair

Affiliates and Partners

REIA thanks our ongoing affiliate members, partners, allies, media partners and sponsors for their continued support of REIA.

Affiliate Members



Alliances

Business Coalition for
Tax Reform
Founding Member

Parliamentary Friendship Group
for Better Cities
Founding Member

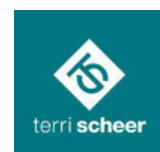
Media

THE **Real Estate Conversation**

Partners



Sponsors



REIA Wall of Honour

Visitors through the COVID-19 pandemic have been unable to see the REIA Wall of Honour proudly on display at Real Estate House, Canberra.

We acknowledge all those who made praiseworthy achievements and contributions to REIA.



REIA National Awards for Excellence Hall of Fame

- 2009 SA Innovation Toop & Toop Real Estate
- 2011 ACT Large Residential Agency Independent Property Group
- 2011 ACT Communications Independent Property Group
- 2011 QLD Small Residential Agency Sissons Estate Agents
- 2015 QLD Buyer's Agent Simon Pressley - Propertyology
- 2017 VIC Commercial Agency CBRE Victoria
- 2018 SA Communications Toop & Toop Real Estate
- 2018 WA Buyer's Agent Kent Cliffe - Momentum Wealth Properties
- 2020 SA Large Residential Agency Toop & Toop Real Estate

Real Estate Institute of Australia Presidents

The Associated Real Estate Institutes and Associations of Australia

- 1924-1927 SA G.T. Lane
- 1927-1928 QLD James Love

The Associated Real Estate Institutes and Agents' Associations of Australia


- 1928-1938 NSW Hon.H.M. Hawkins
- 1939-1943 VIC Frank K. Sampson
- 1943-1947 VIC Charles H. Beauchamp
- 1947-1956 NSW Lyle H. Moore CBE

The Real Estate and Stock Institute of Australia

- 1956-1959 QLD R.S. Melloy
- 1959-1962 VIC G.G. Morley
- 1962-1964 NSW S.B. Dawson
- 1964-1967 WA C.G.Dudley CBE
- 1967-1969 QLD F.L. Olsen
- 1969-1971 TAS R.G. Blundstone OBE
- 1971-1973 NSW Woodrow Weight OBE
- 1973-1975 SA J.T. Lang

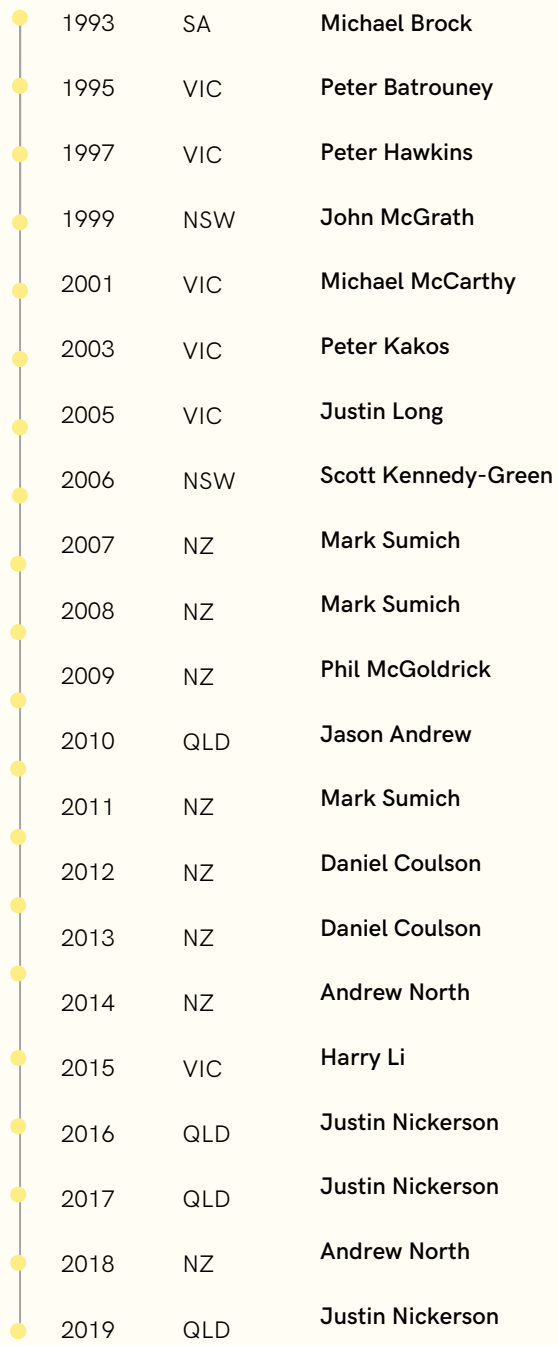


The Real Estate Institute of Australia (Continued)



1975-1977	VIC	Frank J. Sheehan OBE
1977-1978	TAS	J.F. Martin
1978-1980	NSW	S.F.N. Hickson AM
1980-1981	SA	T. Bruce
1981-1982	NSW	R.W. Frewin
1982-1984	VIC	Malcolm Gray AM
1984-1986	WA	Kevin J. Sullivan OAM
1986-1988	VIC	E.J.K. Callaghan
1988-1990	TAS	Bill Woolcock
1990-1992	QLD	Tom Nugent
1992-1993	ACT	Grahame Werrell
1993-1994	NSW	John Greig AM
1994-1995	SA	Gary Taplin
1995-1996	TAS	Phillip Bushby
1996-1997	VIC	Donald Brindley
1997-1999	WA	John Franklyn
1999-2000	NSW	Stephen Francis
2000-2001	VIC	Kevin Sheehan
2001-2002	QLD	Michael Davoren
2002-2003	NSW	John Hill
2003-2004	WA	Kareena Ballard AM
2004-2005	TAS	Ian Wells
2005-2006	NSW	Tony Brasier
2006-2007	WA	Graham Joyce
2007-2009	VIC	Noel Dyett
2009-2011	WA	David Airey
2011-2012	QLD	Pamela Bennett
2012-2014	TAS	Peter Bushby
2014-2016	VIC	Neville Sanders
2016-2018	NSW	Malcolm Gunning
2018-2021	TAS	Adrian Kelly

Australasian Real Estate Institute Auctioneering Championships



1993	SA	Michael Brock
1995	VIC	Peter Batrouney
1997	VIC	Peter Hawkins
1999	NSW	John McGrath
2001	VIC	Michael McCarthy
2003	VIC	Peter Kakos
2005	VIC	Justin Long
2006	NSW	Scott Kennedy-Green
2007	NZ	Mark Sumich
2008	NZ	Mark Sumich
2009	NZ	Phil McGoldrick
2010	QLD	Jason Andrew
2011	NZ	Mark Sumich
2012	NZ	Daniel Coulson
2013	NZ	Daniel Coulson
2014	NZ	Andrew North
2015	VIC	Harry Li
2016	QLD	Justin Nickerson
2017	QLD	Justin Nickerson
2018	NZ	Andrew North
2019	QLD	Justin Nickerson

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