

15th January 2014



The Research Director
Legal Affairs and Community Safety Committee
Parliament House
George Street
BRISBANE QLD 4000

Sent via email lacsc@parliament.qld.gov.au

Dear Sir/Madam

I write this submission as Company Director of Real Estate Excellence and on behalf of my 230 Real Estate Excellence member offices in Queensland.

I have been an industry educator and advisor for over 13 years with prior experience in agency practice.

It is with great concern that the Government have proposed the banning of price guides in clauses 214 and 216 of the Property Occupations Bill.

The concern is for many reasons which include the following;

- The banning of price guides greatly disadvantages both parties in the real estate transaction; buyer and seller.
- The buyer is greatly disadvantaged as they are in a position of possible expense and frustration without knowing a price expectation for an auction property.
- The frustration felt by buyers is commonly targeted at the real estate industry as they feel there is no transparency. This by default may lead to complaints being made against agents in error.

- The seller as a consumer should have the right as to whether they choose to have price guides exposed to the market place. Given that it is there property they should have freedom of choice as to how they want their property marketed to the marketplace
- The debate that the banning of price guides will alleviate the allegations of agents under quoting is defunct given that there are provisions in legislation for agents conduct and obligation in relation to misrepresentation.
- If it is found that agents are in fact misrepresenting through under quoting, then of course appropriate action and enforcement from the Office of Fair Trading should be undertaken

It is believed that total banning of price guides goes against the grain of consumer protection; in fact it appears to have the expected result of the complete opposite. Transparency in real estate is paramount as is consumer protection. It is not understood what the actual intent of such as proposed change of legislation such of this is and who is fact is being protected?

Consumers such as buyers should have the right to access information if the seller of the property allows. It is strongly recommended that this provision be removed and the decision of disclosure be with the seller of the property as ultimately they are consumers that should have the choice in relation to disclosure of the price guide for auction property; not the Government taking away their freedom of choice.

Yours sincerely

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Sole Director

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