Property Law Bill 2023	
Submission No:	24
Submitted by:	
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From: Sent: To:

Subject:

Friday, 10 March 2023 11:57 AM Legal Affairs and Safety Committee Submission: Property Law Bill 2023

The Committee Secretary, Legal Affairs and Safety Committee, Parliament House, George St, Brisbane QLD 4000

Dear Secretary,

I agree with the views expressed by the REIQ:

The Real Estate Institute of Queensland (REIQ) says it's disappointed that the Property Law Bill has been prematurely introduced into Parliament while there's still material matters to be worked through.

The Bill seeks to implement a formal seller disclosure regime in Queensland.

REIQ CEO Antonia Mercorella said while the real estate peak body supported the introduction of a uniform statutory seller disclosure regime, this support was subject to the establishment of appropriate disclosure parameters and reasonable costs and accessibility to information associated with disclosure requirements.

The REIQ has raised a number of concerns with the proposed legislation including:

- impractical and unnecessarily complex requirements associated with the provision of a disclosure statement at auctions;
- the counter-productive and regressive reintroduction of Community Management Statement (CMS) disclosure when selling lots in a Community Titles Scheme;
- · ambiguity regarding circumstances giving rise to buyer termination rights;
- onerous obligations on sellers to disclose and describe unregistered encumbrances to buyers;
- yet to be determined flood-related disclosures and warnings.

This Bill has considerable legislation impact of Property ownership, sale, and purchase in this state. To be given less than 2 weeks to provide meaningful response to the committee is an insult to the intelligence of voters in this state, and I wish to lodge a strong objection to this impossible short notice.

