

**Question on Notice
No. 688
Asked on 12 May 2005**

MRS STUCKEY ASKED THE MINISTER FOR TOURISM, FAIR TRADING AND WINE INDUSTRY DEVELOPMENT (MS KEECH)—

QUESTION:

With reference to a statement in a media release dated 24 January 2003 by the previous Minister for Fair Trading that the Office of Fair Trading has convened a working party comprising the REIQ, Queensland Law Society, Legal Aid Queensland and Queensland Consumers' Association to improve the current standard real estate contract document and also that the Office of Fair Trading would conduct a survey to obtain people's experiences and views concerning real estate contracts—

- (1) What outcomes were delivered due to responses from the survey?
- (2) What suggestions have come from the working party?
- (3) Is the working party still in existence; if so, how many times in total has it met and when did it last meet?
- (4) When is the new standard contract going to be publicly released as promised by the previous Minister for Fair Trading?

ANSWER:

- (1) What outcomes were delivered due to responses from the survey?

The survey was to obtain people's experiences and views concerning real estate contracts. The survey responses were considered by the working party as part of its function which was to consider possible improvements to the current contract document.

- (2) What suggestions have come from the working party?

The working group consensus was that it would not be appropriate for the Office of Fair Trading (OFT) or any other Government instrumentality to endorse a model or standard contract. The working party referred the matter to OFT for consideration about matters that could be addressed through legislation. The inclusion of any contract provisions to require, for example, mandatory disclosure by sellers, is being considered as part of the ongoing review of the *Property Agents and Motor Dealers Act 2000*.

- (3) Is the working party still in existence; if so, how many times in total has it met and when did it last meet?

The working party is no longer in existence.

- (4) When is the new standard contract going to be publicly released as promised by the previous Minister for Fair Trading?

See (2) above. I am advised that the Queensland Law Society and the Real Estate Institute of Queensland constantly upgrade their standard contract to reflect changes to the law, to incorporate suggestions from the public and their members and to ensure the contract is fair to both buyers and sellers of residential real estate.