

# RECOMMENDATIONS SNAPSHOT

10 key recommendations towards ensuring efficient, informed and transparent residential property transactions, a fairer housing market and better pricing transparency:

1

Enhance the Statement of Information to ensure evidence-based pricing for all residential properties.

2

Mandatory ongoing professional development for Estate Agents and Agents Representatives.

3

Compulsory registration of all bidders at auctions and identity verification of vendors and buyers involved in a residential sale

4

Adoption of an industry-wide standard for listing Material Facts, where buyers identify what is material to them.

5

Full disclosure of the sale price for all residential sales once a contract becomes unconditional.

6

Adoption of a standardised contract for the sale of all residential real estate.

7

Property only to be offered for public sale once supporting documentation has been completed.

8

Ensure sale of all new residential real estate is bound by the same price disclosure regulations as required of Estate Agents.

9

Review the Residential Tenancies Act to address housing availability issues.

10

Reform the current property tax regime which contributes to the high cost of changing properties and continues to be a stumbling block for many buyers.

