

4 July 2022

The Hon. Eleni Petinos MP
Minister for Small Business and Fair Trading
New South Wales

Dear Minister,

Thank you very much for the opportunity to provide feedback on behalf of the API regarding the proposed new **Property and Stock Agents Regulations 2022**.

The API comprises a membership cohort of almost 8000 Australian property professionals, the overwhelming majority of which come from the Valuing profession. In NSW, we have 2193 active members.

Representing a wide range of property professionals, we advocate for our members with a range of stakeholders.

Our members are active across all sectors of the property profession – in private practice and the public sector. This broad base of qualified and skilled professionals is unique to the API as we are dedicated to expanding the expertise and knowledge of our members, building a solid base for the future of the property profession.

The members represented by the API include those working in valuation, property management, facilities management, property law, property education, property development, funds and asset management, town planning, property consultancy and advisory.

The proposed Property and Stock Agents Regulations 2022 appears to be primarily reorganising the existing regulations with some minor and well-thought-out improvements.

In particular, the reduction in thresholds for commercial agents appears reasonable given that vendors and purchasers generally transact such properties with a greater level of property knowledge, who accordingly require less protection than residential participants.

We appreciate the opportunity to comment on the proposed Property and Stock Agents Regulations 2022 and congratulate the NSW Government on the reforms you are making in this area.

Yours Faithfully,

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