

## PROPERTY AGENTS

Mandatory continuing professional development for property agents in Queensland



## Decision Regulatory Impact Statement OCTOBER 2023

The Queensland Government has published the **Mandatory continuing** professional development for property agents in Queensland Decision Regulatory Impact Statement (DRIS). The DRIS is available <u>here</u>



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Office of Fair Trading www.qld.gov.au/fairtrading The Queensland Government has now commenced work on the law reforms needed to implement the recommended option in the DRIS—Option 2.

It is intended that the new CPD requirements will apply to the following occupations:

- real estate agents
- real estate salespeople
- real estate property auctioneers
- resident letting agents.

These are collectively referred to as 'property agents'.

A 12-month transition period is proposed, **after** the Parliament considers the law reforms, to allow sufficient time for industry members to implement changes required for a smooth transition.

The Office of Fair Trading will be responsible for administration and enforcement. It will also chair an Industry Advisory Panel that will advise the government on acceptable CPD sessions each year. As well as industry representation, consumer/community representation will be included on the Panel.

## Purpose of this guide

This guide explains the key elements of the recommended option in the DRIS—Option 2.

You may have already seen information about Option 2 as it was also the recommended option in the Consultation RIS which was released in **September 2022**. Responses to the Consultation RIS have informed the development of the DRIS.

## DRIS recommended Option: Light regulatory model (session based)

Option 2 involves the following key elements:

- There would be **a new statutory requirement** that property agents complete, on an annual basis, the CPD requirements approved by the chief executive—similar to the way current initial training requirements are set.
- Then the chief executive would **administratively** require property agents to complete **two CPD sessions** annually:
  - One session from 'CPD versions' of training in the national property services training package.
    - A 'CPD version' is intended to mean a session which includes 'only the in-person hours of learning' from training in that package.
    - It is anticipated the training market will develop
      'CPD versions' of the training with new prices.
    - It is assumed that completing a 'CPD version' will involve significantly fewer hours than the national estimate of hours to complete the full version of the training.
  - One session from a list approved by the government, which would be published on the OFT website—a particular session may be mandated, for instance, a session on family and domestic violence awareness and training.
- New property agents would be exempt from CPD requirements for the first 12 months following the grant of their licence or certificate, given the initial training requirements required to obtain the relevant licence or certificate.
- Where an individual property agent holds more than one licence and/or certificate, that individual will only be required to complete one set of CPD requirements each year.
- On renewal, property agents would be required to make a declaration on whether they have completed the CPD annual requirements for each year of their licence or certificate (1 or 3 years).
- Property agents could be excused from complying with the requirements in exceptional circumstances. The OFT would likely provide guidance on 'exceptional circumstances'.
- If the OFT determined there were no exceptional circumstances applying to an agent, renewal of the licence or registration certificate upon expiry could be refused.
- Property agents would be able to seek an administrative internal review of a decision to refuse renewal of the licence or certificate due to non-compliance with CPD requirements. This would be available prior to an agent exercising their right to seek external review of the decision by QCAT.