



Code of Ethics and Practice

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Ethics are moral principles that assist one to determine right against wrong and/or good against evil. Ethical behaviour relies not only on complying with rules, but by using values and virtue to guide us through decision making.

This Code is designed to be a guide for real estate professionals to meet and surpass the needs of clients and the community by being recognised as a trusted profession. This duty to clients and the community surpasses self-interest and through service to the community delivers the basis for a true profession.

This Code of Ethics and Practice sets out minimum standards, occupational ideals, principles and virtues which must not be compromised by real estate professionals.

This Code of Ethics and Practice constitutes a public statement of the high standard of ethical practice and principles expected to be upheld by all Professional Members, as well as their firms and employees, in their dealings with other Members, other real estate agents, their employees and members of the public.

Where any conflict arises between this Code of ethics and Practice and Law, the Statute Law will prevail.

REIA Principles

Principle 1 - We recognise the importance of property transactions to clients and to the general community.

Principle 2 - We recognise that as Professional Members we have an ongoing duty in every transaction to add value.

Principle 3 - We recognise that we are not just service providers or businesses, but that we have a special relationship to the marketplace.

Principle 4 - We believe in being governed by moral rules and the value of always seeking “the least harm” when confronted with ethical dilemmas.

Principle 5 - We seek always to act with integrity. Our personal reputation and that of our profession is of fundamental importance. We will act ethically, fairly and honestly when dealing with all parties so as to minimise controversy and to not prejudice the reputation of the profession.

Principle 6 - We will treat every real estate office as a part of the community, and seek to add value to that community.

Principle 7 - As Professional Members we will always act in the best interests of our clients and act in accordance with their instructions except where to do so would be contrary to their interest or Law.

Principle 8 - We will not use or disclose any confidential or sensitive information obtained whilst acting on behalf of a Client or dealing with a Consumer, except where we are required by Law to disclose the information.

Principle 9 - We will not act in a way which amounts to, or which may be perceived as amounting to, a conflict of interest.

Principle 10 - We will at all times act in a manner that is professional and courteous and not engage in any activity that may bring the profession into disrepute, and conduct business and personal activities in compliance with this Code.

Principle 11 – We will support the continuous improvement of the professional standards of Professional Members, through the provision of training and development programs, and the collection and utilisation of reliable data and information.

Principle 12 - We recognise that we should build one’s professional or occupational reputation based on merit.

Principle 13 - As a member of the profession, we should continuously address and suggest solutions to problematic ethical issues that arise in the profession.

Principle 14 - These statements of ethics and principles will take priority when interpreting applicable rules, and can only be overruled by specific Statute law.

Standards for Ethical Practice

This Code provides a public standard from which the profession, the legal system, Government legislators and consumers can benchmark Professional Members behaviour and where necessary and appropriate, base disciplinary actions.

Standard 1 - Professional Members must hold the required professional qualifications, insurances and indemnities necessary to protect their clients and the community.

Standard 2 - Professional Members must agree to undertake the required amount of ongoing Continuing Professional Development (CPD).

Standard 3 - Professional Members must give priority to being: Accountable to this Code of Ethics and Practice and the community, and fair in dealing with all parties.

Standard 4 - Professional Members must have knowledge and understanding and act in accordance with the relevant laws governing the real estate profession, including this Code of Ethics and Practice, and the rules of professional associations.

Standard 5 – Professional members must not, in the conduct of estate agency, contravene or fail to comply with any statute, rule or regulation in force to the extent that it is relevant to the conduct of the real estate profession.

Standard 6 - When acting for a client a Professional Member must not engage in conduct that is misleading or deceptive or that is likely to mislead or deceive within the meaning of the Australian Consumer Law.

Standard 7 - Professional Members must ensure that any information provided to clients is current, accurate, relevant and complies with the Law.

Standard 8 - Professional Members must not discriminate against any person in any capacity for reasons of race, colour, religion, sex, familial status, national origin, age, disability or for any other reason.

Standard 9 – A Professional Member must act fairly and honestly and to the best of their knowledge and ability with all parties in a transaction, and must not mislead or deceive any parties in negotiations or transactions.

Standard 10 - Professional Members must properly supervise their agency and take reasonable steps to ensure that employees of their agency comply with the provisions of the Law, this Code of ethics and Practice and any other relevant statutes, rules and regulations where applicable.

Standard 11 - Professional Members must commit to respect the relevant rights of clients and others they come into contact with through their professional activities.

Standard 12 – Professional members must recognise the need for strong and transparent complaint handling and disciplinary measures and processes, and will ensure that all such processes conform to principles of independence, reasonableness and fairness.

Standard 13 - Professional Members, and any employees under their supervision should only agree to act for a Client when they reasonably expect to be able to fairly and competently serve the Client.

Standard 14 - Professional Members, and any employees under their supervision must exercise skill, care and diligence in the conduct of the profession, and complete all work on behalf of the Client as soon as is reasonably practicable.

Standard 15 - Professional Members must meet the educational requirements for membership and attend ongoing training. They must remain fully informed and undertake ongoing professional development to ensure they are familiar with all relevant legislation and improve their knowledge, skills and qualifications over the course of their career meet the C PD requirements.

Standard 16 - Professional Members must provide honest, researched and realistic market appraisals of a property, and always endeavour to compete fairly with other real estate agents in the market.

Standard 17 - Professional Members should promptly disclose any conduct by them or another real estate agents which is contrary to this Code or Law to the REI. In addition, Professional Members must promptly disclose any matter which may adversely affect a real estate agents ability to practice in accordance with this Code of Ethics and Practice or the Law. .

Standard 18 - Professional Members must always act cooperatively and with loyalty respect and professional courtesy. A Professional Member should not make, authorise or encourage any derogatory or disparaging comments concerning the practices of another real estate agent

Standard 19 - Professional Members must address ethical issues where working in a multi-disciplinary workplace or organisations where a potential conflict of interest may arise, and ensure that they do not act in a conflict of interest.