

# Property Manager Reforms

## Update February 2017

On 11 November 2016 the South Australian Government announced the introduction of a property manager registration and Code of Conduct for the real estate industry.

An employee of a registered land agent performing residential or commercial property management will be required to hold a property manager or sales representative registration.

The property manager registration, associated qualifications and transitional arrangements are subject to consultation and passage through the South Australian Parliament.

Qualifications for the new property manager registration will be finalised in the later stages of these reforms.

CBS reminds industry participants that:

- residential property managers are currently not required under legislation to undertake formal training or be registered; and
- commercial property managers must still hold a land agents or sales representatives' registration.

**Residential property managers choosing to undertake property management qualifications now cannot be certain that these will align with the approved qualifications and may be required to undertake further training.**

A transitional period will be provided to ensure industry participants have sufficient time to comply with any new requirements.

Consideration will be given to the proposed Code of Conduct announced by the State Government, in consultation with industry.

Further information on the reforms will be released by CBS in the first half of this year for comment.

General enquiries about current requirements under legislation, which remain unchanged at this point in time, may be directed to CBS on 131 882.