

9-September-2020



Dear sir or madam,

Thank you for the opportunity to provide a submission.

The service of buyer advocacy started in Australia about 25 years ago. Since then there has been a growing number of buyer's advocates operating in Victoria. The current suggested course structure to obtain an estate agents licence is too heavily focussed on the areas of selling and managing property. It does not take into account the fact that buyer advocacy is a totally different discipline compared to selling and managing property and therefore requires a different skill set.

The current curriculum omits crucial areas of learning that is unique to the buyer advocacy profession.

These areas include how to effectively source property, understanding contracts and vendor's statements, negotiating and attending auctions from a buyers perspective, structuring of the contract to protect the buyer, what constitutes the optimum investment property, avoiding conflicts of interest e.g. also acting for vendors, the need to disclose kickbacks from third parties to uphold independence, working with and recommending other professionals e.g. building inspectors and conveyancers.

If buyers' advocates entering the industry are not properly educated they are likely to give bad advice to clients. This is especially important in the area of recommending investment property as they won't fully understand what constitutes the optimum property investment. This situation will result in bad outcomes, especially for people nearing retirement.

I recommend a curriculum is developed that is tailored to people who want a career in buyer advocacy.

Yours sincerely,

Peter Rogozik

P.R. Property Services Pty Ltd ©

P: [REDACTED]
E: [REDACTED]
W: www.yourbuyersadvocate.com.au

