



Continuing Professional Development



Edition: 2nd December 2011

We have now been made aware that the National Licensing Program for Property will not go ahead on 1 July 2012. We understand that there are some key issues in dispute in relation to the details of the new licensing regime. At the core of the dispute seems to be the future of continuing professional development (CPD) of real estate and property agents.

We understand that states like Victoria and Queensland are promoting that real estate agents do not need to do CPD. These are the pushes that are coming straight out of the REIV and the REIQ. Why may you ask? The REIV and the REIQ require CPD to be undertaken as a membership requirement for their organisations. Considering they have control of certain documentation and access to certain products that are required by industry participants, this is a move to control the CPD industry.

What will have to be done in the future under these regimes is that state bodies will control CPD. If you want access to the material or products held by those non-government organisations, you will need to do their CPD. It is essentially a way of creating an monopoly for the peak bodies in this industry.

What's worse is that it's a poor reflection on the property industry. To declare to the world that real estate agents do not need any continuing professional development when they are selling the largest asset that most private citizens will ever own, can only serve to indicate to the public that real estate agents are either stupid or are not worth training.

Solicitors need to undertake 10 hours of training each year. This is usually the cost of about \$150 per point. In essence, it costs a lawyer \$1500 each year to do CPD.

Licensed Conveyances are only required to obtain 5 points of CPD, at a cost per point which is the same as lawyers. In other words, it costs them about \$750 each year to do CPD.

CPD

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Builders have to obtain 25 points each year. Even fitness trainers have to obtain 18 points a year. So what is the Government saying, real estate agents don't need to be trained! They don't need to be trained to be able to sell the most important asset of a person's life! It would be folly for Government to demonstrate that they are willing to allow persons to continue to work in a fast moving legislative industry without ongoing training.

It may be said that this newsletter is speaking from a hip pocket perspective because we conduct CPD training for agents. Well, that's the way the critics of this perspective will look at it! Yes, we do earn income out of CPD, but at a cost of between \$160 and \$200 per year, it is not our primary earner.

The earnings are furthest from my mind. I have been involved in this industry continuously for the last 15 years and I have probably dealt with 7000 to 10,000 agents over that period of time. I have seen the good, the bad and the ugly, and have recognised that their knowledge of the framework in which they work is limited without CPD or training. Most of all, CPD is an integral part of this industry that we love and it's important if the industry wishes to maintain creditability within the community.

Where we can, we will continue to place pressure on Government to continue looking at this industry seriously and having serious guidelines to create a better industry. We hope that you will participate in this process.

***Cheers,
Bailey Compton
and The team at ACP/Leverage!***



Please note:

Our office will be closed for the Festive Season from 12.00pm on Thursday, 22nd December 2011 and will re-open at 9:00am on Tuesday, 3rd January 2012.

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