
From: Bryce Gibson
Sent: Tuesday, 21 August 2018 11:30 AM
To: Policy
Cc:
Subject: Empowering consumers and small businesses feedback

Hi Fair trading team,

please see below my policy suggestion. 1.5 of the online pdf talk about auctioneers and their training. how is this change comparable with the recent changes to the property stick and business agents act? within that act training across the board was increased, yet here we wish to dumb down the industry and allow uneducated auctioneers to have omnipotent power on auction day just to save a few \$\$\$\$. what about the big cost in insurance premiums and other cases when these unlicensed and untrained auctioneers are let lose into the market.

my please is you keep the status quo, or if you really need to play around with a system that isn't broken creat a Separate licence category for auctioneers. but once again why wasn't this addressed within the recent changes to the PSBA act???? looks like policy on the run.

1.5 Real estate auctioneer licence

Policy objectives

The purpose of licensing laws with respect to real estate agents is to ensure that real estate agents discharge their functions in a fair, lawful and honest manner which does not improperly cause consumer detriment. However, auctioneers should not be required to undertake training or perform tasks that are not necessary to fulfil that purpose.

Options for reform

1. *Maintain the status quo*

Currently auctioneers are required to obtain a licence which requires them to be trained in matters that they do not need to be trained in to practice proficiently.

2. *Separate licence category for auctioneers*

This option would provide many of the benefits identified in the case for change; however, it would still require a licence of some sort to be obtained.

3. *Remove the requirement to hold an endorsed licence to be an auctioneer, if a licensed real estate agent has engaged the auctioneer and is present at the auction*

This is the preferred option. Removing the need to hold a licence altogether would likely provide the greatest net benefit. It achieves the aim of reducing costs for auctioneers. Consumer protections will be maintained by requiring engagement through an agent, who must also be present at the time of the auction. This reform could increase the pool of auctioneers and thereby increase competition, lowering prices for consumers. Auctioneers from other fields may be willing to conduct auctions of real estate or stock without the training and costs imposed by the current system.

Kind Regards,

Bryce Gibson JP GradCertMgt
Principal- Auction specialist
LJ Hooker Cessnock | Kurri Kurri