

## **REIA National Principles of Conduct**

### The fundamental principles of conduct for REI members

#### **Scope of the Principles**

The Principles constitute a public statement of the ethics expected to be upheld by all REI members, as well as the employees of those members, in their dealings with the public and other real estate practitioners.

No instructions or inducements from any client or customer will relieve a member from the responsibility of observing these Principles. However, where there is conflict between these Principles and the law, the law prevails. REI members or consumers should seek independent legal advice if there is any doubt surrounding a particular situation.

#### **Objectives**

The objective of these National Principles of Conduct is to promote a high standard of ethical practice by REI members and their employees in their dealings with the public, other REI members and all other real estate practitioners.

#### **Definitions**

In these principles:

*“Client”* means a person or body corporate that retains an REI member to represent their interests in a real estate transaction or manage real estate.

*“Consumer”* means a person or body corporate that transacts business with an REI member but does not retain their services.

*“Employee”* means a sales person, sales representative, agent’s representative, property manager, body corporate manager or any other person in the employ of, or acting on behalf of an REI member.

*“REI”* means and includes the following:

- The Real Estate Institute of Queensland.
- The Real Estate Institute of South Australia Inc.
- The Real Estate Institute of Western Australian Inc.
- The Real Estate Institute of Tasmania.
- The Real Estate Institute of Victoria Ltd.
- The Real Estate Institute of the Australian Capital Territory Ltd.
- The Real Estate Institute of Northern Territory Inc.

*“REIA”* means the Real Estate Institute of Australia.

**REI members shall:**

1. hold the required professional qualifications, insurances and indemnities necessary to operate within their state or territory.
2. maintain and improve their knowledge, skills and qualifications over the course of their career.
3. have a working knowledge and act in accordance with the relevant laws governing the real estate profession, including codes of conduct and the rules of professional associations.
4. act in the best interests of their client and in accordance with their instructions except where to do so is unlawful or contrary to good agency practice.
5. act ethically, fairly and honestly when dealing with all parties and will not allow any person to believe that they are acting for any party other than their client.
6. treat fellow real estate practitioners with respect and professional courtesy. REI members shall disclose their role to all other agents involved in a property transaction.
7. not use or disclose any confidential or sensitive information obtained while acting on behalf of a client or dealing with a customer, except where required by law to disclose.
8. endeavour to prevent or resolve disputes with a view to minimising the number of complaints made against the real estate practitioner. REI members will inform all complainants of the alternate avenues of complaint open to them.
9. disseminate relevant information received from, or required by, the REIA or REI where this will assist the ongoing development of the profession. REI members shall actively seek to continually improve the status and general operation of the real estate profession for the benefit of clients and consumers.