



Real Estate Institute of New Zealand Incorporated

Review of Mutual Recognition Schemes Submission on Productivity Commission's Draft Report and Findings

Occupations

1. REINZ agrees with the preliminary assessment of the Productivity Commission that the MRA and TTMRA work reasonably well and have met their main objectives of increasing mobility of goods and labour.
2. REINZ also agrees that administrative, regulatory and legislative changes are needed to ensure the integrity and underlying spirit and philosophy of mutual recognition is restored and maintained.
3. In restricting its comments to how the TTMRA affects the real estate profession, REINZ has already stated its main concerns in its initial submission. However, the key issue which gives REINZ cause for alarm is the legal opinion that ongoing professional development requirements probably cannot be applied to mutual recognition registrants, even if required of locals.
4. REINZ has lobbied hard for the inclusion of compulsory continuing education, as a re-registration prerequisite, into the Real Estate Agents Act 2008. In REINZ' view, the ability of an individual to avoid this education requirement will only serve to exacerbate the abuse of mutual recognition by 'shoppers and hoppers' on both sides of the Tasman. Inevitably the consumer protection elements already existing in the various pieces of legislation in the different jurisdictions will be undermined.

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