

8 September 2020

Hon Daniel Andrews MP

Premier of Victoria

1 Treasury Place

MELBOURNE VIC 3002

Email: daniel.andrews@parliament.vic.gov.au

Dear Premier,

We write to you in relation to the recently announced roadmap to re-opening and its impact on the real estate industry in Melbourne.

REI Super is the national industry super fund for employers and people working in the real estate industry across both sales and property management. We currently serve over 1,300 employers in Victoria and 11,000 members. As you are aware, the efficient operation of the real estate industry is both an important part of the Victorian economy and a significant contributor to state government revenue.

Under the proposed roadmap, on-site inspections are prohibited until 26 October at the earliest, subject to Covid 19 case numbers. This means that the residential and commercial property sector in metropolitan Melbourne is effectively shut for another seven weeks, with no certainty as to when it will re open. This will have a significant effect on the livelihoods of real estate agents and their employees with flow on effects to a range of other occupations.

The restrictions will severely limit the number of transactions that can be completed as there is typically no 'click and collect' process that replaces on site physical inspections for what is typically a very significant bespoke purchase. The impact of current stage 4 measures has been drastic - over the past weekend we saw just 28 auctions conducted in Melbourne, a drop of 96% compared the same period last year. This is in stark contrast to other Australian capital cities.

Unfortunately, this shutdown of the industry has occurred during the busy spring period where the majority of sales activity takes place. Even if the market was to reopen on 26 October uncertainty around the timing will limit vendors willingness to list their properties for sale and the industry will not have the capacity to process the backlog of potential transactions in the remaining time prior to Christmas.

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As we understand, careful Covid safe inspections by appointment have not been a significant factor in community transition during the current pandemic. Accordingly, we request that you modify the roadmap conditions to allow for the immediate resumption of onsite by appointment inspections and property access to single professionals for the purposes of producing a series of photographs or video to support marketing materials and on line auctions.

We are of course happy to assist in communicating with our members and employers in any way that would assist this process.

Yours sincerely,

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