

Department of Fair Trading PO Box 972 PARRAMATTA 2124 e: policy@customerservice.nsw.gov.au

copy: Real Estate Institute of NSW

## RE: Misleading Position Titles in the Real Estate Industry

Dear Sir or Madam,

There is a need to regulate position titles of particular officers in the real estate industry, as they are misleading and creating considerable despair, particularly for the older generation.

Agents carrying out general duties, such as administering leases, taking rents, triaging maintenance requests and conducting periodic inspections, should have their position titles restricted to 'Leasing Agents', or 'Leasing Officers'. This is what they are.

Often, such agents use titles such as 'Property Manager'. This title infers the officer is inclined to take initiative, is accountable, responsible and has autonomy and power. However, an agent is merely someone who acts on the instructions of the owner by doing desktop administration.

Tenants often think their first point of call is to the appointed 'property manager'. However, the property manager rarely goes out to investigate, or strategically assess the broader causation of issues. They merely refer on such complaints to a tradesman to do a quick fix. This is merely an administration function, not management.

Property owners assume their properties are being professionally 'managed', and they assume their 'property manager' will keep them informed of general issues arising at the property, when infact they are not. Agents merely react to tenant complaints – and if the tenant doesn't complain, no issues are ever raised with the owner. The problem becomes particularly serious, with Torrens titled dual occupancies or residential flat buildings, when 'property managers' are mistaken as managing the building. They don't.

In the late 1990s, my elderly father retired interstate and left all of his Torrens title properties (many with multiple tenancies) with a 'Property Manager' to 'manage', assuming they will be looked after. In 25 years, none of the property managers have done any such thing. The properties have all slowly (but significantly) diminished into a state of dis-repair, falling well behind the market in terms of upkeep and the agent has no accountability.

I think NSW Fair Trading should regulate the nature of naming of property managers, to stop this from happening. Agents who call themselves 'property managers', need to be accountable for damage caused by neglectful 'management'.

Please do not hesitate to contact me on should you wish to discuss this further.

Yours Sincerely

9/03/2023

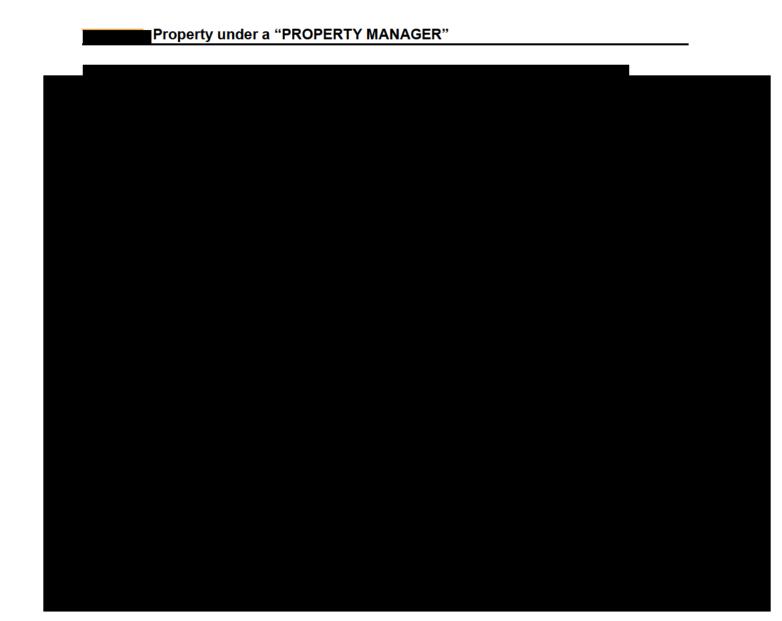
Property – UN	DER a "PROPERTY MANAGER" from	REAL ESTATE
Property	. Left to go to ruin under	

Property – under my control

## Property under a "PROPERTY MANAGER"

Property only

Property - Under my cont	rol
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Property – under my control	