

FOR IMMEDIATE RELEASE

## PIPA intensifies fight against property spruikers

### Key points

- **The peak association for property investment launches new advertising campaign, new website**
- **An improved disclosure policy announced to further protect investors from property spruikers**
- **PIPA offers investors confidence in unregulated market place**

**Wednesday 30 October 2013:** The Property Investment Professionals of Australia (PIPA) has continued its push for a more professional property investment industry with a string of new measures and initiatives, all aimed to better protect Australian property investors from unscrupulous operators.

The measures include the launch of a new website and new anti-spruiking advertising campaign, as well as a strengthened fee and commissions disclosure policy for its members.

According to PIPA chair Ben Kingsley, the actions form part of the association's ongoing pledge to create a more professional property investment industry.

The measures come at a time when property market activity continues to gather pace and interest in property investment via Self-Managed Super Funds heightens.

"Dodgy operators and underhand practices remain an ongoing problem in the property investment industry," he commented.

"Unfortunately, as long as property investment remains unregulated, Australian investors will remain at the mercy of profiteering property spruikers.

"But PIPA remains dedicated to eradicating unscrupulous practices and these latest measures are a clear reflection of our strong resolve to do that," he said.

The new advertising campaign, which showcases PIPA's new branding, warns investors about the lack of government regulation and the dangers that property spruikers present.

The newly designed website provides investors with information about the association and property investment, as well as a search-by-postcode directory of PIPA professionals, including investment advisers, mortgage brokers and buyer's agents.

A range of useful investment articles and updates on regulation progress will also form part of the website as it develops.

PIPA has also moved to further protect the interests of investors with a strengthened disclosure policy, which requires all new and existing members (upon their membership renewal) to provide documentation regarding their fee and commission disclosure policies, including any arrangements with third parties or other related entities.

With the recent change of government, Mr Kingsley said the association was optimistic that regulation of property investment is one step closer.

“The new Liberal government had expressed concerns over the lack of property investment regulation whilst in opposition and we are hopeful that the New Year will see some progress made in this regard,” he said.

In the meantime, Mr Kingsley urged investors to conduct full due diligence to ensure they deal with trustworthy operators.

“Do your homework and ask as many questions as you can; firstly with regards to any potential service provider’s property qualifications, and also with regards to fees and commissions – these should always be made very clear to you at the outset.”

In particular, Mr Kingsley said investors should look for professionals who are members of PIPA.

“PIPA offers investors confidence in a marketplace where trust is so lacking,” he said.

“Whether you’re looking for a property investment adviser, mortgage broker or accountant – essentially any professional involved in the property investment process – look for the PIPA logo.

“PIPA members must hold the highest levels of qualifications within their various disciplines as well as adhere to a strict code of conduct, which offers property investors the best assurance that they are dealing with a trusted professional.”

Investors can search for and locate a PIPA member by visiting [www.pipa.asn.au](http://www.pipa.asn.au).

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## **NOTE TO EDITORS**

### **About PIPA**

The Property Investment Professionals of Australia (PIPA) is a not-for-profit association established by industry practitioners with the objective of representing

and raising the professional standards of all operators involved with property investment.

Since its inception, PIPA has developed codes of ethics and conduct and professional standards of accreditation and education for the property investment industry, including a Property Investment Adviser Accreditation Course.

PIPA is actively lobbying the federal government to bring property investment advice into a regulatory framework. Until such regulation is introduced, PIPA will continue to provide the public with warnings about working with ethical and professional industry practitioners.

## **CONTACT**

Kate Miller  
Kate Miller Communications  
[kate@kmcommunications.com.au](mailto:kate@kmcommunications.com.au)  
0417 625 774