

FOR IMMEDIATE RELEASE

PIPA intensifies push for qualified property investment advice

KEY POINTS

- **Collective industry response required to raise the standards of property investment advice**
- **80,000-strong industry but less than one per cent formally qualified**

Monday 21 January 2013: The Property Investment Professionals of Australia (PIPA) has announced an ambitious strategy to raise the professional standard of property investment advice.

The New Year marks a new push for PIPA, according to chair Ben Kingsley, with the association calling on all professional practitioners – including mortgage brokers, financial planners, accountants and estate agents – to join forces and increase the professionalism of the property investment industry.

“There are more than 80,000 professionals, employed either directly or indirectly within the property investment industry, giving opinions and advice to consumers. However, our figures indicate that less than one per cent of those are actually formally qualified to offer direct property investment advice,” he said.

Unlike the areas of financial planning, real estate and mortgage broking, the provision of property investment advice continues to be unregulated.

Currently anyone can promote property as an investment option.

Despite a lack of regulatory framework around property investment advice, any professionals that provide services relating to property investment can become formally qualified and recognised for their expertise through PIPA’s Property Investment Adviser Accreditation Course, Mr Kingsley said.

“PIPA will continue to lobby the Australian government to regulate the property investment industry – and this is top of our agenda in 2013.

“But in the meantime, we’re calling on members of the industry to work together to protect our reputation and help consumers seek out qualified professionals who have both the educational and ethical standards required to provide quality advice on property.”

As one of the most common investment selections among Australians, the fact that property remains an unregulated asset class is ludicrous, Mr Kingsley said.

“Australians deserve accurate property investment advice and a directory of appropriately qualified professionals they can trust.”

Over the coming months PIPA will be undertaking a process calling on professionals – including mortgage brokers, accountants, financial planners and buyers’ agents – to up-skill or obtain recognition for their skills, and become a Qualified Property Investment Adviser (QPIA).

At the very least, any professional business or person active within the property investment space should become a member of PIPA, so that the public can identify them as a property investment professional within their discipline, Mr Kingsley said.

“But best practice would be to become formally qualified as a QPIA to give sound property investment advice.”

PIPA will also ramp up its presence within the public domain and provide its members with a greater ‘voice’ through increased media and advertising activities, promoting the benefits to consumers of seeking out a qualified professional.

“Those who have the QPIA accreditation can not only claim to be ethical, qualified practitioners; they will have a significant head start when it comes to attracting new enquiries,” Mr Kingsley said.

Anyone looking to find out more about PIPA’s QPIA course can visit www.pipa.asn.au or contact the association directly on 02 4302 1624 or info@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.



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