

## **We deserve to be able to buy with certainty**

During this election campaign there has been much said about new housing supply. But we also need to spare a thought for those entering the market by buying an existing house. Unfortunately, Tasmanians get more information on the back of their box of morning cereal than they do about one of the biggest investments they make in their lives.

This absurd situation means that consumers are vulnerable to considerable expenses or, worse still, hazards such as landslips. At a time of cost-of-living pressures, no one needs the surprise of having to fix a building that hasn't been checked for safety or compliance. Even worse some homeowners have seen their homes rendered unliveable due to issues that weren't required to be disclosed as part of the sale process.

Tasmania and the Northern Territory are the only jurisdictions that don't require property sellers to fully disclose information about the property they are selling. Are Tasmanians less deserving of a modern property disclosure approach compared to those in other states?

Opponents to transparency may argue that this information is already available. Yes, this is true for some of it, like environmental hazards and planning approvals, if you know the right questions to ask and who to approach. So is the information on our cereal packets. The manufacturers have all this information – nutrients, allergens and ingredients. Why don't people get this information themselves – *caveat emptor*, buyer beware? It is provided because we want to make it easy for people to make better decisions about what they put in their mouths. Surely, we can provide better information on what is most people's largest financial commitment?

Decisions around homes are more complicated than for cereal. People have questions like: is the building safe? Are there hazards that might impact my use of the property?

That's a lot to think of, to know who to ask, and get responses. Surely it would be better if all potential buyers had this information up front?

Tasmania came close a few years ago to establishing a modern property disclose requirement, but it didn't quite get over the line. Local government is calling on the incoming State Government to revisit this critical consumer protection.

We can and must do better. It is well past time that our state caught up with the rest of country and gave property buyers the information they need.

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**CHIEF EXECUTIVE OFFICER**