



**Australian
Competition &
Consumer
Commission**

Our Ref: C2008/1491
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19 November 2008

Dr Claire Noone
Director
Consumer Affairs Victoria
GPO Box 123A
Melbourne 3000

Dear Dr Noone

**Australian Property Institute (the API) application for minor variation of
Authorisation A90545**

I write in response to your letter received by the ACCC on 13 November 2008 in respect of the API's application for minor variation of authorisation A90545. The ACCC released a determination on 12 November 2008 granting a minor variation to authorisation A90545 for the amendments the API had sought to its Rules of Conduct. For your information, a copy of the ACCC's determination is enclosed.

In your letter you expressed the view that API's Rules of Conduct may be inconsistent with the regulatory regime in place in Victoria. As you stated, in contrast to the valuation of public property there are no regulatory restrictions on individuals valuing private property in Victoria. The ACCC notes that amendments to the API's Rules of Conduct only have application to individuals who have chosen to be members of the API and who undertake property valuations.

The ACCC's understanding is that the amendments will not place restrictions on individuals in Victoria who wish to undertake private property valuations and who are not members of the API. As with many other professional associations, individuals are free to choose whether or not to join the API and abide by the rules of membership. Further, parties seeking to have private property valued in Victoria remain free to engage valuers who are not API members.

This letter has been placed on the ACCC's public register. If you wish to discuss any aspect of this matter, please do not hesitate to contact Simon Mitchell on (03) 9290 6909 or at simon.mitchell@accc.gov.au

Yours sincerely

David Hatfield
Director
Adjudication Branch