Media Release

The Hon Melissa Horne MP

Minister for Ports and Freight Minister for Roads and Road Safety Minister for Health Infrastructure Acting Minister for Consumer Affairs Acting Minister for Local Government



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UNDERQUOTING CRACKDOWN ON HUME AUCTIONS

The Allan Labor Government's underquoting taskforce visited 32 auctions across Hume City Council over the weekend to ensure compliance with Victoria's strict rules.

Taskforce officers targeted auctions in the area, which is popular with first home buyers, checking compliance with auction and sales rules and using the opportunity to educate agents and buyers about underquoting laws.

The taskforce uses a range of methods to monitor the property market, including tracking sales campaigns, inspecting estate agencies and attending auctions. This is the latest in a series of auction inspection blitzes targeting specific locations.

Since it was launched in September 2022, the taskforce has received more than 4,200 complaints through its dedicated webform, monitored more than 2,500 sales campaigns and attended 275 auctions.

It has issued 185 fines totaling over \$2 million and issued 244 official warnings to agents caught breaching their obligations. It is also currently taking legal action against several agents for alleged breaches of the law.

More than one third of complaints are submitted by real estate agents themselves, highlighting that agents who are doing the right thing are also frustrated with having to compete against unfair and unlawful practices in their industry.

The Government made the taskforce a permanent enforcement arm of Consumer Affairs Victoria in August 2024. Victorians are encouraged to report suspected instances of underquoting at consumer.vic.gov.au/underquoting.

Quotes attributable to Acting Minister for Consumer Affairs Melissa Horne

"Our Underquoting Taskforce is stamping out illegal practices across the state with a zero-tolerance approach for real estate agents breaking the law."

"Consumer Affairs Victoria has already issued 185 fines totaling more than \$2 million and with new laws passed penalties will increase."

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