

Media Release

The Hon Nick Staikos MP
Minister for Consumer Affairs
Minister for Local Government



Thursday, 5 March 2026

STRONGER PROTECTIONS FOR RETIREES ONE STEP CLOSER

Older Victorians should be able to retire in comfort and with peace of mind so they can make the most of their golden years.

That's why from 1 May, reforms designed to make the sector fairer and more transparent will become law.

The reforms include new protections for residents, updated requirements for owners and operators and stronger powers for Consumer Affairs Victoria.

Minister for Consumer Affairs Nick Staikos this week released the first set of regulations to complement these reforms ahead of their official start date.

They include a new standard form contract for all residents as well as making exit entitlements simpler and easier to understand, and ensuring they are returned to residents no later than 12 months after they leave a village.

The reforms provide greater clarity around:

- what operators and residents are responsible for maintaining and replacing
- how wear and tear is defined
- requirements for emergency planning and safety inspections in villages.

The reforms also enshrine in law new principles that will better protect residents.

The regulations were developed in consultation with residents' groups and industry peak bodies.

For more info go to consumer.vic.gov.au.

Quotes attributable to the Minister for Consumer Affairs

"This is the most significant change to the Retirement Villages Act in decades."

"We have worked closely with industry to deliver protections that will make life easier, fairer and more affordable for residents."

"Victorians in retirement villages now have peace of mind that their contracts are fair and transparent and can focus on enjoying their retirement."