

Media Release

The Hon Paul Edbrooke MP

Minister for Cost of Living

Minister for Renters

Minister for Men and Boys

Minister for Consumer Affairs



Wednesday, 3 June 2026

A FAIRER GO FOR RENTERS AND HOME BUYERS

Labor is making it easier and fairer for Victorians to rent, buy and stay in their homes.

New laws introduced to the Victorian Parliament today will protect renters and make buying a home fairer.

Reserve prices out in the open

For too long, Victorians have wasted their Saturdays at auctions chasing homes they were never going to get.

That ends now.

Labor's Australian-first laws will require agents to publish a reserve price at least seven days before any auction or sale.

This comes into effect 1 October.

Agents who don't will not be allowed to take the property to auction.

And once a home sells, the sold price must be made public – so buyers can finally see what homes in their area are really worth.

Agents who underquote already face fines of more than \$48,000 and risk losing their commission. Now they'll have nowhere to hide.

Fairer renting for Victorians

More Victorians are renting than ever – and only Labor is in their corner.

Our new laws will cap the cost of breaking a lease to a maximum of four weeks rent – because no one should be trapped in a home they can't afford.

Laws will also guarantee renters the right to additional keys or fobs.

And for the first time renters will be able to pay their bond online directly to the Residential Tenancies Bond Authority.

These are practical changes that will make a real difference to Victorians lives.

Labor is protecting renters and home buyers.

Jess Wilson's Liberals have a \$40 billion cuts plan and the first part of that is cutting more than 7,000 public servants.

This will mean slashing Consumer Affairs Victoria who are out in force protecting renters and making sure auctions are fair.

Jess Wilson and the Liberal Party also haven't backed our plans to make auctions fairer – because they're not on your side.

Only Labor has new solutions to make life easier, safer and more affordable.

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Quotes attributable to Minister for Consumer Affairs and Renters Paul Edbrooke

"We're stamping out underquoting. These new laws mean no more wasting your Saturday at auctions trying to buy a home that you could never afford."

"No one should be trapped in a lease they can't afford to leave – so we're capping the cost of getting out."

"If you're paying rent, you're entitled to your own set of keys – it's that simple."