

How the Property Practitioners Act offers an opportunity to innovate, digitise

The Property Practitioners Act (PPA), which seeks to tighten up property-related practice in South Africa, comes into effect from today, 1 February. Originally tabled in March 2020 for public comment, legislation amounting to the new Act is being introduced to protect consumers and redefine the role of property practitioners who have been urged to brush up on the changes.



Source: www.pexels.com

“The PPA will clear some of the grey areas in the legislation that has come before,” comments David Hutchison, sales director at Property Inspect South Africa, who says that now, more than ever, “there’s a need for better property technology to provide compliant reports and property audit trails”.

The new Act repeals the Estate Agency Affairs (EAA) Act, bringing with it sweeping changes to the benefit of consumers and industry practitioners alike, redefining a sector historically plagued by vague and loosely implemented legislation.

Among the changes, the Property Practitioners Act will now make property defect disclosure documents a mandatory requirement for all sales and leases.



How the new Property Practitioners Act will impact property developers

Wilco du Toit 26 Jan 2022



Looking to tech

Warrick Swift, commercial director at Property Inspect, comments: “With this new legislation requiring more stringent reporting, property practitioners have been shouldered with the task of providing up-to-date and accurate information on

property defects. Many practitioners are now questioning the viability of their outdated legacy practices, looking to tech for the answer.

“While at first, it seems like this renewed clarity will give property practitioners more work to do, it presents a great opportunity to innovate and digitise paper-based processes, like many other property practitioners around the world.

“Using new technologies to make property inspections more efficient, more accurate and more transparent will enable property practitioners in South Africa to adhere to the changing legislation.”

To help property practitioners navigate the new changes, Property Inspect and REI will be hosting a free webinar on 3 March, featuring a roundtable discussion that will explore the new Act and look at how it will affect certain aspects of the industry, and what property practitioners can do to get ahead. Experts will also explore the areas of real estate perfectly poised to benefit from the productivity and efficiency gains made possible by the adoption of new technologies.

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