



Media release

Attorney-General and Minister for Justice and Minister for the Prevention of Domestic and Family Violence

The Honourable Yvette D'Ath

Once-in-a-generation rewrite of Queensland's property laws

- New property laws pass in Parliament, replacing the Property Law Act 1974
- New seller disclosure scheme will be established ensuring buyers are given relevant information about a property before purchasing

Queensland's property laws will be replaced with new, modernised legislation, which will include establishing mandatory disclosure rules to make it easier for home buyers.

The Property Law Bill, which passed Parliament on Wednesday, was informed by the 232 recommendations made by the Queensland University of Technology's (QUT's) Commercial and Property Law Research Centre following its in-depth review of the state's property laws from 2013-18.

It replaces the Property Law Act 1974 which hadn't been comprehensively reformed since it was introduced.

While many provisions of the previous Act were maintained, it has been modernised and amended with contemporary language that reflects current commercial practice.

A new seller disclosure scheme will be enacted to make sure buyers of freehold land are given relevant information about a property before making the decision to purchase. This will consolidate requirements already used in most sales in Queensland.

It will be mandatory for a seller to give the buyer a disclosure statement along with any applicable prescribed certificates, including a body corporate certificate, where relevant.

Outdated and unnecessary provisions have also been removed, such as the those relating to unregistered or 'old system' land, and the provisions dealing with property settlement in de facto relationships.

The Bill also addresses areas of uncertainty that have developed over time, and makes improvements to existing property laws, including:

- an updated legal framework that reflects modern practice around electronic property transactions and the electronic creation and signing of deeds;
- substantial clarification, modernisation and updates to provisions relating to leases;
- clarifying the powers of mortgagees and the protections for mortgagors;
- improved provisions that deal with issues and rights between neighbouring land; and
- simplifying and updating the common law rule against perpetuities.

Government will ensure there is sufficient time for the necessary education and preparation work by affected legal, financial, property sector and community titles sector participants before the new property laws commence.

Quotes attributable to the Attorney-General and Minister for Justice Yvette D'Ath:

“Buying or selling a property is a major financial decision, and these new laws will affect most Queenslanders at some stage in their lives.

“Our previous property laws hadn't been subject to a comprehensive review and update in almost half a century and a lot has changed during that time.

“That's why the Palaszczuk Government made an election commitment to review and modernise Queensland's property laws.

“In particular, the new seller disclosure scheme will ensure buyers can make well-informed decisions before purchasing a property.

“I would like to thank QUT's Commercial and Property Law Research Centre for their work in conducting such a thorough and comprehensive review of Queensland's property laws.

“I also want to thank stakeholders in the property, legal and community titles sectors, including the Community Titles Legislation Working Group, who contributed to the development of the new laws.”