

Public invited to comment on proposed property, mortgage laws

Human Settlements Minister Lindiwe Sisulu has urged the public to make inputs on the Property Practitioners Bill, 2016 and the Home Loan and Mortgage Disclosure Amendment Bill.



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The Bills were both published in the Government Gazette on Friday, 31 March 2017, under the Notice 246 of 2017, Gazette No: 40733.

Once promulgated into law, the Property Practitioners Bill will repeal the current Estate Agency Affairs Act 112 of 1976.

“This Bill is part of Government’s response to the changing market conditions and it seeks to create an enabling environment to enhance economic activity within the real estate sector. It will also help open up market opportunities for new entrants into the real estate sector especially black people who were previously disadvantaged,” Minister Sisulu said in a statement.

According to the Department of Human Settlements, the envisaged law will regulate issues of compliance and conduct and behaviour of property practitioners as well as promote transformation in the sector.

The Home Loan and Mortgage Disclosure Amendment Bill will amend the Home Loan and Mortgage Disclosure Act 63 of 2000.

It will also help to regulate on key human settlements matters as identified in the National Development Plan including, amongst others, issues on spatial planning, provision of housing finance and dealing with complaints from home loan

holders.

“The Home Loan and Mortgage Disclosure Amendment Bill will ensure compliance by financial institutions and improve lending conditions and patterns,” Minister Sisulu said.

The department will next month embark on road-shows in all the nine provinces to explain the two Bills and solicit public inputs.

People wishing to comment on the two Bills may submit their inputs in writing and deliver it to the Department of Human Settlements offices at 260 Justice Mahommed Street in Sunnyside, Pretoria.

Comments should be marked for the attention of Mr Thulani Khambule who can be contacted on +27 (0)12 444 9088.

They can also be emailed to Thulani.Khambule@dhs.gov.za, or sent via post to:

The Director-General

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