



# Údarás Rialála Seirbhísí Maoine Property Services Regulatory Authority

## Property Services Regulatory Authority publishes Annual Report for 2020

The Property Services Regulatory Authority has today announced the publication of its Annual Report for 2020. The report presents an overview of the activities and outputs of the Authority during 2020.

Remarking on the publication of the Annual Report, Mr. Michael Quinlan, Chairperson of the Board of the Authority, stated:

***“During 2020, the Property Services Regulatory Authority continued to deliver on its mission of licencing and regulating property services providers. An integral part of the Authority’s remit is the setting and enforcement of standards in the provision of property services. A key development for the Authority in 2020 was the commencement of the Property Services (Regulation) Act 2011 (Minimum Standards) Regulations 2020. These Regulations, which came into effect on 30 November 2020, address additional standards to be observed by property services providers in the provision of property services, extending the definition of ‘improper conduct’ and the matters that may be formally investigated by the Authority.”***

A central element of the Authority’s regulatory powers is the investigation of Property Services Providers. In 2020, the Property Services Regulatory Authority actively pursued investigations of reports of unlicensed activity resulting in two successful prosecutions and a High Court injunction against an unlicensed operator during the year.

The Minister of State at the Department of Justice, Mr. James Browne TD, welcomed the publication of the 2020 Annual Report. Commenting on the important work of the Authority, Minister Browne said:

***“The Authority plays an important role in enhancing sector standards, promoting professionalism in the sector and protecting consumer interests. The continued robust investigation activity carried out by the Authority is vital in protecting the interests of the public.”***

Further highlights and statistics of note in the 2020 Annual Report include:

- More than 1.9 million visitors to the Residential Property Price Register
- 5,947 licence applications (new, renewal and additional category) processed
- 281 audit investigations of Property Services Providers completed. Breaches were identified in 88 cases (31%) and minor sanctions imposed in these cases
- 125 complaint investigations against Property Service Providers concluded
- 176 Anti-Money Laundering audits completed by the Authority
- Publication of Covid-19 guidance for Property Service Providers in conjunction with the Institute of Professional Auctioneers and Valuers (IPAV) and Society of Chartered Surveyors of Ireland (SCSI)

Reflecting on the activity of the organisation during 2020, Ms. Maeve Hogan, Chief Executive Officer of the Authority noted:

***“The Authority proactively responded to the challenges posed by the Covid-19 pandemic, including introducing an online remote audit process and working in dialogue with stakeholders in developing Covid-19 sectoral guidance. The Authority will continue to ensure ongoing oversight of the property services sector and aim to further enhance the professionalism of the sector.”***

The Annual Report for 2020 is available at [www.psr.ie](http://www.psr.ie)

21 October 2021

**ENDS**