

Raising the bar

There are compelling reasons why New Zealand needs property management regulation, says registered property valuer Eve Prouse.



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Your Valuer

managed housing. Anything less risks undermining the credibility of the system.

Illegal conversions and risky practices

Another area where regulation could make a real difference is in the treatment of non-compliant dwellings. I regularly inspect illegally converted garages that are rented as “extra accommodation”. No matter how much money has been spent on renovations, – a new bathroom, insulation, even a heat pump – if the council does not recognise it as habitable, it cannot legally be rented as such.

These grey-area rentals not only put tenants at risk but also mislead investors about potential income streams. Regulation of property management would bring much-needed clarity, preventing these kinds of risky practices from being normalised.

Raising the bar

Property management in New Zealand is at a crossroads. The industry can either continue as it is, with inconsistent standards and little accountability, or it can embrace regulation and step into its rightful place as a respected profession. Regulation will protect investors, improve outcomes for tenants, and create consistency across the rental market.

Ultimately, regulation is not about creating red tape, it is about raising the bar. As property investors, we rely on managers to protect our assets, uphold our reputations, and deliver steady returns. It is only fair that we demand the same standards of professionalism, accountability, and trust that we expect in every other service that handles our financial future. ■

Eve Prouse is a registered property valuer and founder of Eve Prouse Property Valuations Limited, specialising in Auckland's diverse property landscape, particularly South Auckland. Known for her sharp market insights and community-rooted approach, Eve is a respected media commentator and champion of inclusive, family-friendly business practices. For more of Eve's expert tips you can follow her at @eveprousepropertyvaluations or her website eveprouse.co.nz .

The only thing worse than having a bad tenant is having a bad property manager. For too long, property management in New Zealand has operated in a largely unregulated environment. While investors are required to follow extensive rules and tenants have growing protections, the professionals tasked with managing these relationships remain outside any formal regulatory framework. It's time for that to change.

Property managers have a fiduciary duty. They are responsible for safeguarding one of the most significant financial assets a person can own, while also ensuring tenants are treated fairly and legally. Regulation will not only protect investors' interests, but it will also keep property managers accountable,

uphold professional standards, and rebuild public trust in an industry that too often makes headlines for the wrong reasons.

The cost of poor management

As a valuer and landlord, I've seen first-hand the damage that poor property management can cause. In one instance, a tenant was storing a dirt bike in a bedroom and justified it by saying it was “like an internal garage”. In another case, tenants painted Christmas decorations directly on to tinted windows and failed to remove them until the end of their tenancy, causing unnecessary damage.

Overcrowding is another recurring issue. I've encountered a two-bedroom flat rented to two named tenants but occupied by at least five people. Such

neglect not only increases wear and tear but also places the tenants' health and safety at risk. Without regulation, property managers who allow or overlook such breaches face no real consequences.

Lessons from healthy homes

The introduction of the healthy homes standards demonstrated how regulation can lift standards across the board. While the rules aren't perfect, they created a baseline that forced landlords to improve insulation, ventilation, and heating. Today, tenants and buyers alike expect a property to have at least a heat pump, insulation, and adequate ventilation, what once seemed like “extras” are now seen as essentials.

For investors, compliance is also

about protecting long-term value. Properties that fall short of the standards risk fines and, importantly, reduced value when prospective buyers calculate the cost of retrofitting. Regulatory frameworks give clarity and consistency, helping to set market expectations and prevent corners from being cut.

Protecting investors and tenants

Regulation in property management would create ripple effects beyond the profession itself.

For investors it ensures that property managers are qualified, accountable and operate with transparency. Investors could have confidence that their asset is in capable hands and that mismanagement won't erode returns.

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