

Republic of the Philippines
PROFESSIONAL REGULATION COMMISSION
Professional Regulatory Board of Real Estate Service
Manila

**Comment on the Proposed Guidelines Regulating And
Accreditation To Practice The Real Estate Profession
In The Philippines**

Society of Litigation Valuer Experts, Inc. (SOLVE)

Introduction

The Professional Regulatory Board of Real Estate Service (PRBRES) has issued an exposure draft of operational guidelines that propose additional accreditation requirements for real estate brokers, appraisers, and consultants¹. These guidelines introduce several new criteria for accreditation, including minimum experience, financial requirements, and professional indemnity insurance. However, these proposed guidelines have sparked significant controversy and legal challenges.

In evaluating the proposed guidelines for real estate practice, it is crucial to consider both their alignment with existing laws and the judicial precedents that set boundaries for regulatory actions.

Article VI, Section 1 of the 1987 Constitution of the Philippines vests legislative power in Congress, which consists of the Senate and the House of Representatives. This provision underscores that only Congress has the authority to create laws, including those regulating professions such as real estate practice. The principle that "the spring cannot rise higher than the

¹ Annex A Exposure Draft

source" is pertinent here, indicating that any regulatory guidelines must derive their authority from existing legislation enacted by Congress. This means that the PRBRES must operate within the framework and limitations established by the laws that Congress has passed.

R.A. 9646, also known as the Real Estate Service Act, is the primary law governing real estate practice in the Philippines. It sets the standards and requirements for real estate professionals. Any additional requirements or guidelines proposed by the PRBRES must align with the provisions of R.A. 9646. If the proposed guidelines impose requirements that are not supported by the legislative framework of R.A. 9646, they may be deemed to exceed the regulatory body's authority.

Thus, the proposed guidelines should be carefully reviewed to ensure they do not exceed the legal mandate and principles established by R.A. 9646 and related statutes. This involves a close examination of whether the new criteria for accreditation, such as minimum experience and financial requirements, are justifiable within the scope of the existing law and whether they respect the boundaries of legislative authority as dictated by the Constitution.

I. Highlight of the Proposed Guidelines

Section 4. Criteria and Documentary Requirements for Accreditation of Corporation, General Professional Partnership or Cooperative Professional Practice(s). – The Applicant for Accreditation shall possess the following minimum qualifications at the time of application:

4.3. Shall be one hundred percent (100%) Filipino-owned and the Official representative or Attorney-in-Fact of a corporation or general professional partnership or cooperative is authorized by its Board of Directors to act

and/or sign or represent in behalf thereto. And should be a licensed Real Estate Consultant (REC) for real estate consultancy office or licensed Real Estate Appraiser (REA) for real estate appraisal office or licensed Real Estate Broker (REB) for real estate brokerage office pursuant to RA No. 9646;

- 4.4. **All should be a Members in Goodstanding (MiGS) of the Accredited and Integrated Professional Organization (AIPO), the association of licensed REC or licensed REA or licensed REB,** as the case may be and the professional society of the specific field of specialization or expertise;
- 4.5. **Has at least three (3) licensed REC or at least five (5) licensed REA or at least five (5) licensed REB as applicable,** in the case of a corporation or general professional partnership or cooperative who are duly authorized to act and/or sign reports or documents in behalf of the corporation, or partnership or cooperative and each should possess the qualifications required under RA No. 9646 and has adequate number of technical and administrative personnel for the conduct of professional practice;
- 4.6. **Has a minimum actual experience of five (5) years in the case of real estate consultancy or two (2) years in the case of real estate appraisal or two (2) years in the case of real estate brokerage,** on the regular course of its operation;

XXX

XXX

XXX

4.11 Has an unimpaired outstanding investment/capital of at least One Million Pesos (P1.0M) or such higher amount of investment/capital as may be prescribed by the PRBRES based on the future assessment of the financial resources thereof. And shall have a positive financial ratio (e.g. current, solvency, liquidity and debt to equity ratios) based on its latest financial statements;

Further, the proposed guidelines provides in Section 5 the sets of standards for sole practitioners and independent real estate professionals.

Section 5. Criteria and Documentary Requirements for Accreditation of Independent/Individual Practitioner/Sole Practitioner. – The Applicant for Accreditation shall possess the following minimum qualifications at the time of application:

5.3. Has a minimum actual experience of five (5) years in the case of real estate consultancy practice or two (2) years in the case of real estate appraisal or two (2) years in the case of real estate brokerage practice on a regular course of its operation. If New REC, REA, or REB should have attended at least 3 modules of CPD Trainings pertaining to the actual or practical professional practice for enrichment of competency or proficiency;

XXX

XXX

XXX

5.9 Has an unimpaired networth or investment of least Two Hundred Fifty Thousand Pesos (P250,000) or such higher

amount of networth or investment as may be prescribed by the PRBRES based on the future assessment of the resources thereof. And shall have a positive financial ratio (e.g. current, solvency, liquidity and debt to equity ratios) based on its latest financial statements;

Moreover, Section 8 expands the Board's role in overseeing and regulating real estate practices.

xxx xxx xxx

Section 8. Inspection, Monitoring and Evaluation Powers and Functions of the Board (PRBRES). – The Board shall have the following powers and functions to do inspection, monitoring and evaluation, as follows:

xxx xxx xxx

- 8.1. To do inspecting, monitoring and evaluation on the professional engagement or undertaking of the Real Estate Professional(s) if compliant on the conditions/criteria of its accreditation as well as the Standards of Professional Practice;
- 8.2. To assess and/or upgrade the criteria for accreditation on regular basis as well as develop mechanisms for the validation of the accreditation and recognition professional work experience and practices;

Lastly, this section specifies the conditions under which the resolution will take effect, including publication requirements.

Section 13. Effectivity - This Resolution shall take effect immediately after its full and complete publication in the Official Gazette or any major daily newspapers of general circulation in the Philippines or **at PRC Website**.

II. Arguments Against the Proposed Guidelines

The proposed guidelines for the accreditation and regulation of real estate service practitioners aim to address various aspects of professional practice within the industry. Section 2 of Republic Act No. 9646, known as the Real Estate Service Act, underscores the State's recognition of the critical role that real estate service practitioners play in the country's socio-economic development.

Section 2. Declaration of Policy. - The State recognizes the vital role of real estate service practitioners in the social political, economic development and progress of the country by promoting the real estate market, stimulating economic activity and enhancing government income from real property-based transactions. Hence, it shall **develop and nurture through proper and effective regulation and supervision a corps of technically competent, responsible and respected professional real estate service practitioners whose standards of practice and service shall be globally competitive and will promote the growth of the real estate industry**².

² Sec. 2, R.A . No. 9646

The policy underscores the importance of promoting the real estate market, stimulating economic activity, and enhancing government income from real property transactions. Additionally, it aims to develop a corps of technically competent, responsible, and respected professionals whose standards of practice and service are globally competitive, thereby fostering the growth of the real estate industry.

A detailed examination of how these proposed requirements align with the policy objectives of RA 9646 is crucial. The focus should be on balancing effective regulation with the need to avoid creating unnecessary obstacles that could undermine the development of a robust, competitive, and dynamic real estate sector.

This discussion will explore the arguments in detail, examining the potential impacts of the proposed guidelines on the real estate profession and assessing their compliance with existing laws and regulations.

Lack of Legal Basis

The primary argument against the proposed guidelines is that they lack a legal basis in R.A. 9646 (the Real Estate Service Act) and its Implementing Rules and Regulations (IRR). R.A. 9646 defines the qualifications and requirements for real estate practitioners, stating that they must be duly registered and licensed natural persons. The law requires practitioners to obtain a license, take an oath, and become members of an accredited and integrated professional organization (AIPO) to practice the profession. Nowhere in the statute or its IRR are additional accreditation requirements mentioned. Therefore, the proposed guidelines exceed the authority granted by the law and impose undue burdens on practitioners.

R.A. 9646, also known as the Real Estate Service Act, is the primary legislation governing the practice of real estate service in the Philippines. This Act establishes the legal framework for licensing, regulating, and maintaining the standards of real estate professionals. Key provisions relevant to the argument are:

SECTION 5. *Powers and Functions of the Board*— The Board is hereby vested the following powers and functions:

- | | | |
|-----|-----|-----|
| XXX | XXX | XXX |
|-----|-----|-----|
- (c) **Issue, suspend, revoke or reinstate**, after due notice and hearing, certificates of registration or professional identification cards for the practice of real estate service;
 - (e) **Monitor the conditions affecting the practice of real estate service and adopt such measures** as may be proper for the enhancement of the profession and/or the maintenance of high professional, ethical and technical standards;
 - (g) **Hear or investigate any violation of this Act**, its implementing rules and regulations, and the Code of Ethics and Responsibilities for real estate service practitioners and issue *subpoena* and *subpoena duces tecum* to secure the appearance of witnesses and the production of documents in connection therewith;
 - (k) **Supervise and regulate the registration, licensure and practice of real estate service** in the Philippines;³

³ Highlighting supplied.

These powers are intended to ensure that the practice of real estate service is carried out competently and ethically but do not extend to creating new accreditation requirements.

Further, according to SECTION 3(g) of R.A. 9646, real estate service practitioners include real estate consultants, appraisers, assessors, and brokers, who must be duly registered and licensed natural persons.

Section 3 (g) "Real estate service practitioners" shall refer to and consist of the following:

(1) **Real estate consultant - a duly registered and licensed** - natural person who, for a professional fee, compensation or other valuable consideration, offers or renders professional advice and judgment on: (i) the acquisition, enhancement, preservation, utilization or disposition of lands or improvements thereon; and (ii) the conception, planning, management and development of real estate projects.

(2) **Real estate appraiser- a duly registered and licensed natural person** who, for a professional fee, compensation or other valuable consideration, performs or renders, or offers to perform services in estimating and arriving at an opinion of or acts as an expert on real estate values, such services of which shall be finally rendered by the preparation of the report in acceptable written form.

(3) **Real estate assessor - a duly registered and licensed natural person** who works in a local government unit and performs appraisal and assessment of real properties, including plants, equipment, and machineries, essentially for taxation purposes.

(4) **Real estate broker - a duly registered and licensed natural person** who, for a professional fee, commission or other valuable consideration, acts as an agent of a party in a real estate transaction to offer, advertise, solicit, list, promote, mediate, negotiate or effect the meeting of the minds on the sale, purchase, exchange, mortgage, lease or joint venture, or other similar transactions on real estate or any interest therein.

The Act specifies that practitioners must obtain a license, take an oath, and become members of an accredited and integrated professional organization (AIPO) to practice the profession. It does not mention any additional accreditation requirements for practicing the profession.

Judicial Precedents on Proposed Guidelines

In interpreting legislative authority, it is essential to adhere to the principle that administrative bodies can only exercise powers explicitly granted by law. The principle of **delegated authority** dictates that regulatory boards must act within the bounds of their statutory powers. If a specific authority to create new accreditation requirements is not provided in the legislation, then the board lacks the legal basis to impose such requirements.

Judicial precedents highlight the importance of adhering to legislative intent and the limits of regulatory authority. The case of **Philippine Lawyer's Association v. Agrava**⁴ reinforces the principle that administrative bodies cannot impose new requirements or regulations beyond those explicitly authorized by legislation. The court's decision in Agrava underscores that

⁴ Philippine Lawyer's Association v. Agrava, G.R. No. L-12426, (16 February 1959), 105 Phil 173-184

without clear legislative authority, new regulations or requirements may be deemed invalid.

In Securities and Exchange Commission v. 1Accountants Party-List, Inc., the Court ruled that additional accreditation requirements imposed by the SEC amounted to a licensing requirement that curtailed CPAs' right to practice their profession. The Court held that such requirements, not explicitly authorized by the relevant legislation, effectively restricted professional practice beyond the scope of statutory authority.⁵

“CPAs are burdened with the accreditation requirement which is in addition to their CPA license.”⁶ Proof of this burden is the scale of fines (Section 12.4) imposed by SEC MC No. 13-2009 for violation of the said requirement. Thus, CPAs are left with no choice but to go through the accreditation process should they wish to conduct a statutory audit of corporate financial statements, when in fact, such is part of the practice of accountancy for which their CPA license already suffices.”

The additional requirements imposed by the SEC were deemed invalid because they were not authorized by the statute governing CPA practice. Similarly, additional accreditation requirements that are not explicitly included in RA 9646 may be considered an overreach of regulatory authority.

Further, in **Airlift Asia Customs Brokerage, Inc. v. Court of Appeals**⁷, the Court stated that:

A license is a "**permission to do a particular thing, to exercise a certain privilege or to carry on a particular business or to pursue a**

⁵ *Securities and Exchange Commission v. 1Accountants Party-List, Inc.*, G.R. No. 246027, June 21, 2022

⁶ Highlighting supplied.

⁷ *Airlift Asia Customs Brokerage, Inc. v. Court of Appeals*, G.R. No. 183664, 28 July 2014

certain occupation." Since it is only by complying with CAO 3-2006 that a customs broker can practice his profession before the BOC, the accreditation takes the form of a licensing requirement proscribed by the law. It amounts to an **additional burden** on PRC-certified customs brokers and **curtails their right to practice their profession.**⁸

The imposition of additional requirements by the regulatory body, which acted as a de facto licensing requirement, was found to exceed the statutory mandate. If the proposed accreditation requirements function similarly as an additional barrier, they may be invalid for exceeding the scope of the statutory framework.

In the current case, real estate practitioners face additional accreditation requirements beyond their existing professional licenses. These new requirements include a net worth cap and the submission of up-to-date financial statements with positive ratios (Section 5.13), a minimum number of years of experience (Section 4.6), and conditions for non-renewal, suspension, or revocation of accreditation (Section 9). These stipulations reflect the operational guidelines' imposition of burdensome conditions. As a result, practitioners will be compelled to undergo this new accreditation process to continue practicing, despite these requirements overlapping with the existing criteria of professional licenses.

According to the maxim of statutory construction "*quoties in verbis nulla est ambiguitas, ibi nulla expositio contra verba fienda est*"⁹ (when there is no ambiguity in the language of an instrument, no interpretation is to be made contrary to the words), the clear language of R.A. 9646 should be strictly

⁸ Highlighting supplied.

⁹ *Securities and Exchange Commission v. 1Accountants Party-List, Inc.*, G.R. No. 246027, June 21, 2022

followed. The statute does not provide for additional accreditation requirements, and thus, the proposed guidelines are in direct conflict with the clear provisions of the law.

Excessive Regulatory Burden

The proposed guidelines introduce several new accreditation requirements for real estate practitioners and corporate practice that extend beyond the foundational framework established by RA 9646. These new provisions include a mandated minimum experience threshold and financial criteria. Practitioners must now have a minimum of five years of actual experience in real estate consultancy or two years in real estate appraisal or brokerage practice. Additionally, new Real Estate Consultants (REC), Real Estate Appraisers (REA), or Real Estate Brokers (REB) must complete at least three modules of Continuing Professional Development (CPD) Training related to practical professional practice.

The introduction of a minimum unimpaired net worth of PHP 250,000 further complicates the landscape. This financial requirement acts as a significant barrier to entry, potentially preventing capable individuals from entering the profession and restricting industry diversity. The cost of maintaining such financial standing could be prohibitively high, particularly for newcomers or smaller firms, thus potentially limiting competition and leading to a market dominated by fewer, larger entities.

In addition to these new requirements, real estate practitioners are already subject to various existing regulatory obligations. These include accreditation with the Department of Human Settlements and Urban Development (DHSUD), compliance with Bureau of Internal Revenue (BIR) tax requirements, adherence to anti-money laundering laws, and other government compliance obligations. When combined, the cumulative burden

of these requirements may create significant administrative and financial pressures.

The integration of these additional requirements, alongside existing compliance demands, may further strain practitioners' resources. The need to navigate complex regulatory environments could lead to increased operational costs, administrative overhead, and potential disruptions in service delivery. This complexity could disproportionately impact smaller firms and individual practitioners, making it challenging to maintain compliance and manage costs effectively.

Given these considerations, the proposed additional accreditation requirements may need to be reassessed to ensure they align with the legislative intent of RA 9646 and do not impose excessive burdens on real estate practitioners. Balancing regulatory rigor with practical feasibility is essential to support a vibrant and competitive real estate market while ensuring compliance and protecting public interest.

Inspection Authority and Regulatory Powers

RA 8981, Section 9 of the PRC Modernization Act of 2000¹⁰ outlines the powers, functions, and responsibilities of various professional regulatory boards.

SECTION 9. Powers, Functions and Responsibilities of the Various Professional Regulatory Boards. — The various professional regulatory boards shall retain the following powers, functions and responsibilities:

¹⁰ An Act Modernizing the Professional Regulation Commission, Repealing for the Purpose Presidential Decree Number Two Hundred and Twenty-Three, entitled "Creating the Professional Regulation Commission, and Prescribing its Powers and Functions," and for Other Purposes.

- (a) To regulate the practice of the professions in accordance with the provisions of their respective professional regulatory laws;
- (b) To monitor the conditions affecting the practice of the profession or occupation under their respective jurisdictions and whenever necessary, adopt such measures as may be deemed proper for the enhancement of the profession or occupation and/or the maintenance of high professional, ethical and technical standards, and for this purpose the members of the Board duly authorized by the Commission with deputized employees of the Commission, **may conduct ocular inspections** in industrial, mechanical, electrical or chemical plants or establishments, hospitals, clinics, laboratories, testing facilities, mines and quarries, other engineering facilities and in the case of schools, in coordination with the Commission on Higher Education (CHED);

This section empowers boards to regulate their respective professions in accordance with their governing laws, and it grants them the authority to monitor and enhance professional standards. Specifically, the boards can adopt measures to address deficiencies and maintain high professional, ethical, and technical standards. Importantly, Section 9 also provides for the possibility of conducting ocular inspections in various facilities, such as industrial plants and educational institutions, but this is contingent upon receiving specific authorization from the Commission and involving deputized employees.

The term "*may conduct*" indicates that inspections are discretionary and require explicit approval from the PRC Commission. This ensures that boards cannot independently initiate inspections without proper authorization. This discretionary nature highlights that while the boards have the potential to oversee and inspect, such actions must be in accordance with the Commission's directives and must involve qualified personnel.

In the context of RA 9646, which governs real estate services, RA 8981 provides a broad regulatory framework that could support detailed oversight functions¹¹. However, RA 9646 does not specifically elaborate on the same level of inspection authority as RA 8981. This means that while RA 8981 permits extensive oversight, the application of these powers to real estate services under RA 9646 requires careful alignment with the statutory provisions established by RA 9646. The discretionary nature of inspection powers under RA 8981 underscores the need for explicit legislative backing and regulatory support to ensure that detailed regulatory actions do not exceed the scope or intent of RA 9646.

The detailed powers proposed in Section 8 of the guidelines, such as the authority to evaluate accreditation applications, conduct ongoing inspections, and impose sanctions, may exceed the specific provisions of RA 9646. While RA 8981 supports broad oversight, the application of these powers to real estate services under RA 9646 may require more precise legislative authorization. RA 9646 does not explicitly authorize the level of detailed inspection and monitoring outlined in Section 8, suggesting that additional legislative backing may be necessary to support such detailed guidelines.

¹¹ Section 5, RA 9646

Expanding Publication Platforms Beyond RA 9646 Requirements

The inclusion of the PRC website as an additional platform for the publication of the proposed guidelines underscores the broader issue of regulatory overreach. RA 9646, which governs real estate services in the Philippines, states that:

Section 45. *Effectivity.* - This Act shall take effect fifteen (15) days following its publication in the *Official Gazette* or in a major daily newspaper of general circulation in the Philippines.

This requirement ensures a standardized and widely recognized method for informing the public about new regulations. However, the proposed resolution adds the PRC website as an additional platform for publication. While this could potentially broaden the dissemination of information, it introduces a layer of complexity not explicitly mandated by RA 9646. The inclusion of the PRC website as a publication platform may be seen as an expansion of the legislative framework beyond what was originally authorized by Congress.

The argument of regulatory overreach is further supported by this addition. It suggests that the regulatory body is extending its authority beyond the confines of the law, potentially leading to legal uncertainties and challenges. To avoid such issues and ensure adherence to the established legal framework, it is crucial that any new publication methods be clearly aligned with the legislative requirements or that RA 9646 be amended to formally include digital platforms. This would prevent any potential overreach and maintain the integrity of the regulatory process.

**Comparison with Established
Regulatory Frameworks**

Similar professions, such as accounting and environmental planning, have more specific and detailed legislative frameworks for accreditation. The proposed guidelines’ general approach contrasts with these established standards, suggesting that legislative authority should clearly define additional requirements to avoid inconsistencies and ensure regulatory clarity.

A comparative study with the current legislative frameworks for other professions is necessary to assess the validity and coherence of the proposed accreditation standards under the new guidelines for real estate professionals. The Republic Act No. 9298 (Philippine Accountancy Act of 2004)¹², Republic Act No. 10587 (Environmental Planning Act)¹³, and the proposed guidelines' certification requirements for corporations, partnerships, or cooperatives practicing real estate will be the main topics of this examination.

Republic Act No. 9298 (Philippine Accountancy Act of 2004) provides a comprehensive framework for regulating the accounting profession in the Philippines. This Act outlines the qualifications, registration, and renewal processes for public accountants, offering detailed and specific guidelines directly in the legislative text.

XXX XXX XXX

¹² Republic Act No. 9298, an Act Regulating the Practice of Accountancy in the Philippines, Repealing for the Purpose Presidential Decree No. 692, Otherwise Known as the Revised Accountancy Law, Appropriating Funds therefor and for Other Purposes, Approved on May 13, 2004.

¹³ An Act Regulating The Practice Of Environmental Planning, Repealing For The Purpose Presidential Decree Numbered One Thousand Three Hundred And Eight, Entitled "Law Regulating The Environmental Planning Profession In The Philippines", And For Other Purposes

Sec. 31. **Accreditation to Practice Public Accountancy.** — Certified Public Accountants, firms and partnerships of certified public accountants, engaged in the practice of public accountancy, including partners and staff members thereof, **shall register with the Commission and the Board, such registration to be renewed every three (3) years;** Provided, That subject to the approval of the Commission, the Board shall promulgate rules and regulations for the implementation of registration requirements including the fees and penalties for violation thereof. (Emphases and underscoring supplied)

Section 31 of RA 9298 details the accreditation requirements for public accountants, including clear rules for registration and renewal. This legislative precision ensures that the accreditation process is transparent, consistent, and directly aligned with the statutory provisions.

In contrast, RA 9646 (Real Estate Service Act) grants more generalized powers regarding accreditation without specifying detailed requirements in the legislative text. The broad authority provided by RA 9646 implies that any additional accreditation criteria must be explicitly authorized by law rather than being established through regulatory guidelines alone. This discrepancy suggests a need for legislative specificity to prevent arbitrary or excessive accreditation demands.

Furthermore, Republic Act No. 10587 regulates the practice of environmental planning. This Act provides clear, precise requirements for entities engaged in environmental planning. It mandates registration with the Board and Commission and requires that a majority of key decision-makers be licensed environmental planners.

Section 25. *Consulting Firms, Partnerships, Corporations, Associations and Foundations Engaged in Environmental Planning Practice.* – A consulting firm, partnership, corporation, association or foundation may engage in the practice of environmental planning in the Philippines: *Provided, That* it complies with the following requirements:

- (a) The consulting firm, partnership, corporation or association applies for and is issued a Certificate of Registration by the Board and the Commission to engage in the practice of environmental planning in the Philippines: **Provided, That the majority of the partners of the partnership are registered and licensed environmental planners: Provided, further, That the majority of the Members of the Board of Directors or Members of corporations shall be registered and licensed environmental planners;** and

RA 10587 specifies precise requirements for the registration and certification of environmental planners. These detailed standards ensure that practitioners and firms comply with established regulatory norms, reflecting a well-defined approach to professional accreditation.

The detailed requirements in RA 9298 and RA 10587 reflect a legislative approach to establishing clear standards. The additional requirements in the proposed guidelines could create inconsistencies with existing regulatory frameworks and complicate the accreditation process for real estate professionals.

III. Conclusion

The proposed guidelines introduce additional requirements for real estate practice that may be deemed unnecessary and burdensome, potentially conflicting with the intent and scope of R.A. 9646 and its implementing rules and regulations. Judicial precedents, such as those established in *Philippine Lawyer's Association v. Agrava*, reinforce the principle that regulatory bodies cannot impose new requirements beyond their statutory authority.

While these measures aim to strengthen professional standards and ensure higher levels of expertise within the industry, they also introduce a range of concerns. The financial and experience requirements could act as substantial barriers to entry, potentially limiting the participation of qualified individuals and smaller firms in the real estate market. Such restrictions may lead to reduced industry diversity, increased operational costs, and heightened administrative burdens for existing practitioners.

In addition to these new requirements, real estate professionals are already obligated to meet several regulatory standards, including licensing renewal with the Professional Regulation Commission (PRC), accreditation with the Department of Human Settlements and Urban Development (DHSUD), compliance with Bureau of Internal Revenue (BIR) tax regulations, adherence to anti-money laundering laws, and other government compliance requirements. The cumulative effect of these obligations, combined with the proposed guidelines, could create an excessive regulatory burden, particularly for smaller entities and individual practitioners. This added complexity may lead to significant financial and administrative pressures, potentially disrupting service delivery and impeding market competition.

To ensure that the real estate industry remains competitive and accessible while upholding high professional standards, it is crucial that the proposed

guidelines are carefully evaluated. The guidelines should align with the legislative intent of RA 9646 and avoid imposing disproportionate burdens on practitioners. A balanced approach that considers both regulatory rigor and practical feasibility will be essential to support the industry's growth and maintain its integrity while fostering a fair and competitive market environment.

Respectfully submitted.

August 6, 2024.

SOCIETY OF LITIGATION VALUER EXPERTS

Quezon Avenue, Sitio San Agustin,
Poblacion, Alaminos City, Pangasinan
info.solveph@gmail.com

AUGUSTO B. AGOSTO

President

Real Estate Broker, PRC Lic. No. 00013932
Real Estate Appraiser, PRC Lic. No. 00004084
Real Estate Consultant, PRC Lic. No. 00000250

ATTY. HENRY ONIA

Chairman

Real Estate Broker, PRC Lic. No. 00015588

Real Estate Appraiser, PRC Lic. No. 00008763

EDEN ALEMANIA

Secretary

Real Estate Broker, PRC Lic. No. 00005204

Real Estate Appraiser, PRC Lic. No. 00003018

Real Estate Consultant, PRC Lic. No. 00000277

Copy furnished:

HON. CHARITO A. ZAMORA

Chairperson, PRC

Telefax: 8736-4880

chairman.caz@prc.gov.ph