

Journal

AUG 2015

VOL 66/08



model behaviour

**Independent or franchise?
Finding the right business
model for your agency**

Valuing buyers' agents
Selling agents and buyers'
agents working together

Above reserve
Novice Auctioneers
Competition State Final

Ready for your close-up?
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Paul Campbell and Andrew Blake weigh up the pros and cons of franchise and independent business models.

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Property sector ignored in State Budget

While we have seen many successes with our lobbying efforts over the last few years, it is very disappointing that our calls for a review of stamp duty and added incentives for first home buyers continue to fall on deaf ears. The property sector was all but ignored in the recent State Budget.

With NSW currently in surplus after \$7.29 billion in stamp duty was collected in the 2014-15 financial year, some \$1.2 billion over budget forecasts, it is unconscionable that there has been no review of bracket creep and first home buyers have been forgotten.

It has been 30 years since stamp duty brackets have been looked at. It was never the legislative intent of Parliament for the number of properties we see today to be captured by the highest stamp duty rates.

The Government's inaction in this area is driven by financial gain. Housing is one of the necessities of life and the Government needs to provide assistance for first home buyers to get into the market if we take a long-term view of the state's economy. We run a very real risk of driving out our best and brightest who can, and do, leave NSW in order to find affordable housing in other states.

While the Government has elected to ignore stamp duty bracket creep and first home buyer incentives, these issues will remain foremost on our agenda.

We do however welcome the budget announcements in regard to expenditure on infrastructure and the creation of jobs. If the funding towards infrastructure is targeted wisely and correctly, it will act to improve the liveability of Sydney and NSW generally.

In the short term we would like to see some attention paid to the planning system, in particular to the unnecessary red tape and costs from government. More broadly we would also like to see the promised overhaul of the planning system to be a priority for the Government.

Outside of Sydney, the regional areas are looking to the Government to promote decentralisation and give genuine incentives to make retirement to these centres a more attractive proposition. This will see more stock enter the market in the city as established homes are sold. With proper support and the use of technology, many jobs can be performed remotely which would open up additional opportunities for a regional lifestyle.

In July we recommenced discussions with the Government on partial self-regulation, which is a major priority for REINSW. We want and need to work cooperatively with the Government, rather than continue with the sometimes adversarial relationship that currently exists and benefits no one.



Tim McKibbin
REINSW CEO



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↑ AWARDS FOR EXCELLENCE FINALISTS

It's not long now until the finalists in the 2015 REINSW Awards for Excellence are announced. Keep an eye on reinsw.com.au/awards to see who's in with a chance this year to take out the top gongs.



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Misguided perception?

The impact of foreign investment on our local market continues to be hotly debated, but what's the real story?

Real estate is always a hot topic of conversation. It's something that affects us all and everyone has an opinion about it. Add the issue of foreign investment to the mix and the conversation can become highly charged.

There's a perception that there's an influx of foreign investors snapping up Australian property and are in the process pushing prices up and local buyers out. But is this perception actually reality?

Government policy

It's the Government's stated policy that foreign investment in residential real estate should increase housing stock. The policy seeks to channel foreign investment in the housing sector into activity that directly increases the supply of housing and brings benefits to the local building industry and its suppliers.

At its base, the Government's policy seems to be sound. It seems to be a reasonable balance. Foreign investors are more than welcome to invest in Australia on the basis that their investment helps to increase the amount of new stock entering the market and does not crowd out local purchasers.

Unfortunately, there is no evidence to show whether the Government's policy is actually working to achieve a positive outcome or otherwise for the market. While there is a regime in place to support the policy, no one knows if that regime is in fact isolating established homes for purchase by Australian residents to ensure existing stock remains affordable for locals.

Lack of oversight

One of the key issues is that the Government does not adequately police

the regime. Foreign investors are required to seek approval from the Foreign Investment Review Board (FIRB) prior to acquiring an interest in property. But – and here's the problem – the Government does not routinely check to see whether the requisite approvals have been obtained and does not match FIRB approvals with actual purchases.

The problem gets worse when you consider that the FIRB publishes figures each year showing how many applications

were approved and their dollar value, but there are no recorded figures for completed sales. All that is noted is that there is a 'substantial difference' between proposed and actual investment.

There is no specific industry data about the actual level of foreign investment. The Australian Bureau of Statistics does not collect this data. Nor does the NSW Office of State Revenue or NSW Land & Property Information. And the Land Titles Office only shows owners' details, but not their nationality or where their funds come from.

This lack of oversight is despite the fact that the Government knows that some foreign investors are breaking the rules by not declaring their investment.

We need data!

So is there a problem or not? In the absence of any solid data, there's no way to actually know for sure. Without doubt there are strongly held opinions and an enormous amount of conjecture about the effect of foreign investment on our market. But at its base, it is just that – opinion and conjecture. If the Government wants to manage the impact of foreign investment, then they first need to measure it. Until such time as data is available, there is no way to determine what the reality actually is and whether perception actually is misguided.

THE FACTS ABOUT FOREIGN INVESTMENT

FACT Foreign investors can only purchase new properties; they are prohibited from buying established homes. Existing homes can only be purchased by temporary residents and must be sold when they leave Australia.

FACT Foreign investment pushed new home building nationally to reach its highest level on record in 2014, but Australia still has an underlying supply issue. In the absence of new housing supply, house prices will continue to rise.

FACT Foreign investors do not compete with first home buyers. Foreign investors can only purchase new properties and, according to ABS data, 80 per cent first home buyers purchase established homes.

A handwritten signature in black ink, appearing to read 'Malcolm Gunning'.

Malcolm Gunning
REINSW President

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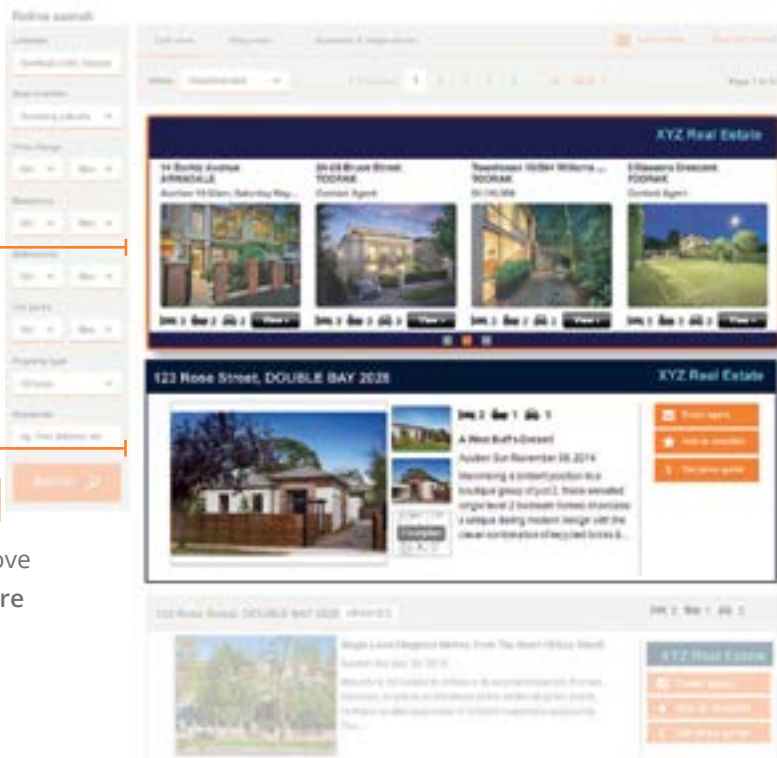
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* Based on Google Analytics Jan - Apr 2015 Audience Device. Premium Mobile feature only available on mobile site.

Strata by the numbers

2040

THE YEAR BY WHICH 50% OF NSW WILL BE LIVING IN STRATA SCHEMES

75,000

THE NUMBER OF STRATA SCHEMES IN NSW

-90-

THE NUMBER OF PROPOSED REFORMS IN THE LATEST STRATA REFORM PACKAGE

\$350

BILLION
THE TOTAL VALUE OF STRATA SCHEME ASSETS

For more information about the strata reform package released by the NSW Government, go to fairtrading.nsw.gov.au



Gaining from granny flats

The humble granny flat has come a long way from its days as a quick shed conversion. Today, it's not uncommon to find granny flats so impressive that they could easily pass as a standard home.

Fuelled by strong rises in housing and rental prices, properties with granny flats – or room to build one – are among the hottest in Sydney.

According to the NSW Department of Planning & Environment, 4818 granny flats were built in 2014. This is almost double the

2867 built the previous year and nearly three times more than the 1511 built in 2010.

So what's the appeal? Granny flats are a great property investment vehicle for those looking to pay off their mortgage sooner through additional rental income. Being able to accommodate intergenerational family living is also a drawcard.

The boom follows the introduction of laws in 2009 allowing granny flats to be approved in as little as 10 days.

Cashing in on the Central Coast

The Central Coast market is booming, with price records in 36 suburbs tumbling over the last 12 months. According to CoreLogic RP Data figures, almost a third of the suburbs located on the Central Coast have seen peak property prices.

Of the 36 properties, 17 were purchased by Sydneysiders, motivated by strong investment potential and great value. Locals were responsible for six of the record-breaking purchases, five from interstate investors, four by overseas buyers, and four buyers are unknown.

The average price for beachside properties in the Central Coast currently sits at \$460,000, proving that value-for-money exists in the region. With the median house price in Sydney set to hit \$1 million by the end of 2015, it is easy to see why the Central Coast looks like a more affordable option.





First home buyers to be locked out of Sydney

A new report predicts that Sydney is set to become a 'no-go zone' for first home buyers by 2019, as home ownership amongst Gen Ys plummets faster than ever before.

Back in 1991, 48.5% of 20-34 year olds had stepped onto the property ladder. By 2011, this had dropped to 43.2%. The BIS Shrapnel report predicts that in just four years this number will halve, dropping to just 23.7%.

BIS Shrapnel Senior Manager Angie Zigomanis said that even though the report doesn't take into account the percentage of Gen Ys who are currently living with their parents, the findings are significant.

"While there are many possibilities, there are two main aspects that have seen the percentage of home ownership in this age group drop," Mr Zigomanis said. "The first is choice, the second is affordability, and then there is a combination of both. Increasingly, less people are able to afford to live in the areas they want, so they are choosing to rent instead," he said.

REINSW President Malcolm Gunning said the report provides further support to the argument that it is time for the NSW Government to take steps to address affordability.

"The median house price in NSW is expected to reach \$1 million by late 2015," Mr Gunning said. "When you take into account the fact that the average person in NSW earns around \$75,000 per year, you have to ask: who can afford to buy a home?"

"Home ownership matters. It is time for the NSW Government to provide a solution in the form of the removal of property taxes. It is also important to free up our planning system to help with the supply issues that are acting to drive prices up," he said.

TOP TIPS OF THE MONTH

What makes a successful BDM?

A business development manager, or BDM, can be a huge asset to your agency. Here are the top three habits of highly successful BDM's.

1.

It's what you know

Knowledge is power, so it's important to commit to becoming an expert in the industry you're working in. There is no excuse for lack of knowledge, with information so readily and easily accessible. Conduct your own research, network, know what your competition is offering and invest in your education.

2.

Fix the problem

As a BDM, you must be a problem-solver for your client. In order to solve these problems, you have to understand what the problem really is. It's important to listen and take in everything your client or prospect is expressing. This way, once you respond to the problem, you have understood the core of the issue and have solved it correctly.

3.

Develop, don't sell

While it's important to understand and embrace a salesperson mindset, business development and sales are not the same job. BDM's are tasked with researching, prospecting and qualifying leads. It is then the job of the salesperson to further develop the lead and close the deal. Understanding both roles is the key to success.

Auctioneers vie for top gong

Entrants in the Auctioneer category for the 2015 REINSW Awards for Excellence recently competed in a live auction final to decide who will be crowned the best auctioneer for the year.

Each of the 12 entrants were taken through their paces as they demonstrated their skills while conducting an auction based on information about a real property. They were judged on their bidding patter, how well they knew and understood the facts of the property, and their ability to handle the crowd. Each entrant displayed great professionalism, with judges commenting on how difficult it was to select a winner.

The finalists will be revealed in the September edition of the *Journal*. Good luck to all those who took part.



From top left: Angus McLeod; Andrew Cooley; Lachlan Macdonald; Leon Axford; Mark Morrison; Hugh Hanrahan; Ed Riley; Ricky Briggs; Clarence White; Briannan Crawford ; Jesse Davidson; Josh Larsen.

Implementation of window safety laws problematic

As agents across NSW take steps to comply with new window safety device requirements, practical issues are arising that highlight the fact that there was insufficient industry consultation before passing the legislation.

Late in 2013, Parliament passed legislation regarding the implementation of safety devices in residential strata buildings. Under the new legislation, Owners' Corporations have been given until 13 March 2018 to install window safety devices on windows above the ground floor in residential strata buildings, so they do not open more than 12.5cm when the lock is engaged.

As Owners' Corporations across NSW now assess how best to comply with the new laws, it has become clear that there are a raft of practical issues which render implementation problematic.

"We certainly support any initiative that assists with the prevention of injury, or worse, a fatality," REINSW CEO Tim McKibbin said. "However a lack of consultation with the appropriate stakeholders prior to passing this legislation means that many practical issues relating to implementation have not been addressed."

"The issue here is implementation. We're concerned that due to inadequate industry consultation, the implementation phase for this legislation will not deliver results as efficiently, effectively or economically as it would have if a proper consultation process had been carried out."

Would you pay \$120K to park your car?

A parking space at 29 Carabella Street in Kirrabilli recently sold at auction for a staggering \$120,000! The 12 square metre space, with a reserve price of \$50,000, attracted interest from 60 potential buyers. Starting at \$25,000, the bidding quickly escalated after high interest from potential buyers, including neighbours

and residents of the attached building.

The winning bidder, who lives in the adjoining building, did not attend the auction, with a friend acting on their behalf.

While the sale didn't reach the price of the secure car space that sold for \$260,000 earlier this year in Potts Point, it still made headlines worldwide.





Review of pool laws announced

As concerns about the ability of property owners to comply with new swimming pool compliance laws continue, the Minister for Local Government has announced that there will be a review of the reforms.

"The Government has put REINSW on notice that there is to be a further review," REINSW CEO Tim McKibbin said. "However, notwithstanding the review, we must assume that the Government will proceed with the legislation. We recommend that agents be proactive in securing the necessary certificates as soon as possible in order to avoid significant delays after the 29 April 2016 deadline."

The original deadline for compliance was 29 April 2014. Ahead of that deadline, REINSW voiced concerns that the number of qualified inspectors was inadequate to respond to market demand and that the industry needed more time to work with property owners to ensure all pools and spas were compliant by the deadline. Following intensive lobbying by REINSW to ensure the transition to the more stringent requirements were dealt with adequately, the government extended the original deadline by 12 months to 29 April 2015. Notwithstanding the extension, little had changed as the 2015 deadline loomed and a second extension was granted.

Despite the second 12-month extension, REINSW continues to hold concerns. "REINSW very strongly supports the legislation's intention to minimise the risks associated with swimming pools and spas, however we continue to hold significant concerns about whether there are sufficient resources in place to respond to market demand," Mr McKibbin said.



Ask the Helpline

Q. Can an exclusive management agency agreement be signed with more than one agent?

The simple answer to this question is a resounding 'no', however there is a tendency for landlords to ask more than one agency to endeavour to find them a tenant. If this is the situation, an open leasing agency agreement should first be signed, with the possibility of an exclusive management agency agreement being completed once a suitable tenant is found.

If the landlord is prepared to only use one agent, it is essential to have a signed exclusive management agency agreement or exclusive leasing agency agreement before you commence the marketing of a residential property for lease. You should ensure that the landlord has only signed one document. It does not make any difference if the premises is vacant; only one exclusive agency agreement should be entered into because of its exclusive nature.

Having more than one agency agreement signed is fraught with danger. If the landlord has entered into an exclusive agreement, then they would be in breach of it if they then engage another agent to lease their property. In that circumstance, there is the potential for the landlord to pay fees to multiple agents under separate agency agreements. There is also a very strong possibility that the property may inadvertently be leased to more than one tenant, with separate deposits being taken by different agents. If several tenants expect to move into the same property under separate agreements, then the property might not be vacant and an agent will need to find alternative accommodation for their tenant until the matter is resolved. ♦

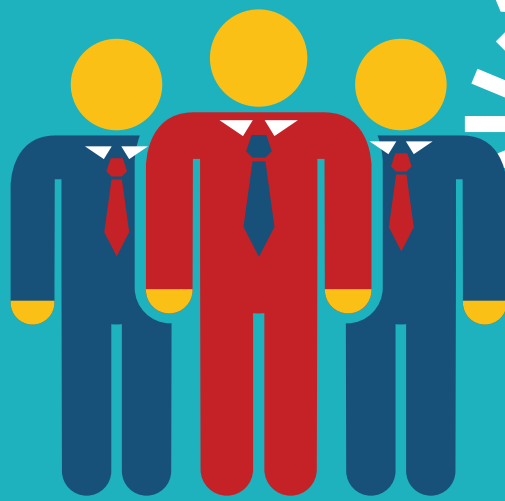


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WE WANT TO HEAR FROM YOU

What question would you like the Helpline to answer? Send us your suggestions and questions to journal@reinsw.com.au



People person

Realising the need to invest in people, Ewan Morton decided to become a non-selling Principal, committing his time to upskilling and supporting every member of his team.



BY EWAN MORTON

Managing Director of Morton

I had an interesting start to my career in the real estate industry. I suppose like a lot of people who start in real estate, I was naïve in terms of what it really takes to be successful. Towards the beginning of my career I moved overseas and worked in places like Hong Kong, London and Singapore which gave me a broad perspective and understanding on how agencies worked in other countries. I came back in 1996 and opened my own agency, then called Morton & Morton.

Training standards

While I was at university, for three years I worked for IBM, which has had a significant impact on how I run my business. During my time at IBM I did a trainee program that was very comprehensive, as I trained for a year with a focus on sales. When I look back at that time, it was way tougher than anything that I think is currently available in the real estate industry.

At IBM, if you were not good enough during training, you were not going to be allowed out into the field. The benefit of that is when I was ready to go out to a customer, the customer was easy to deal with in comparison to what I had experienced. IBM set me up a lot better than would normally be the case for a starter in the real estate industry.

Raising the standards

Knowing what I know now, I probably wouldn't have entered the industry! This is exactly the reason why at Morton we now have staff shareholding.

By having shareholding, it invites people to the business side of the agency

where they can understand and begin to appreciate that the business needs to make a profit and the things needed to make that happen. I also think for businesses to get bigger, it is difficult for that all to fall on the shoulders of one person; it needs to be a shared responsibility. This makes the business more sustainable.

I have 60-plus team members running around doing what they need to do and I can't micro-manage those people. The responsibility of everyone doing their bit needs to be shared. It makes us more united as a team and allows us to have better conversations with each other.

I am 100% committed to up-skilling and upgrading every single member of our team. I want Morton to be an institution, where people learn and grow and can dedicate their entire career. If I don't invest in the people they will have to eventually leave to gain satisfaction/challenges elsewhere. I am constantly working on external relationships to provide future opportunities for our staff. I also wanted to work alongside people for the whole journey and not be the only one left standing.

Order out of chaos

What I enjoy most about the industry is being able to create order out of chaos, and the best piece of advice I have received is to put myself in the other person's shoes.

The most important lesson I have learnt so far is to keep calm and carry on – we operate in an emotional industry as it is, therefore too much extraneous emotion from us serves no purpose. ♦

EWAN MORTON SHARES HIS ADVICE ON DEVELOPING AND RETAINING STAFF.

Don't be selfish. Be sure to share the goal, the journey and the rewards.

Focus on leadership, particularly for yourself. Don't underestimate the importance of growing your own leadership skills. While you empower staff to take responsibility, it's important you also demonstrate leadership and constantly evolve in an ever-changing environment.

Be a good communicator.

Remember, you can say anything as long as you remain calm, have thought through what you want to say and show respect. But also be sure to clearly articulate your position.

Learn to process your own emotion.

Take a moment to step back and process your emotion in order to understand where your emotion is coming from. Show the other person respect by allowing them to process your comments – they may need to think about it – and then give them the space to say what they have to say. If it turns out you didn't understand, didn't have all the information, jumped to a conclusion, then have the courage to admit it. You will get the other person's respect that way.

VOX

What is your best tactic for attracting quality new recruits to your team?



LIBBY SEAMAN

Selling Principal at Ray White Orange

“There is no one ‘best’ tactic for recruiting new staff. I believe constantly demonstrating my business ethics and standards to my community will attract people who hold similar values and expectations. Demonstrating the Ray White brand to people seeking a future in real estate attracts the people with passion, who strive to excel and become industry leaders.”



KASTER YUEN

Director at My Abode Real Estate

“Attracting quality new recruits to your team is honestly not difficult. There are many resources that you can utilise, including recruitment companies, simple direct advertising or promotions. At the heart of the matter is ensuring new recruits are a good character, competent, proactive, resilient and confident enough to ensure your practice continues to provide excellent service to your clients.”



JENNY CHEN-ROBERTSON

Senior Property Manager at Balmain Realty

“When it comes to recruiting new staff, I always do my own search for candidates by advertising new jobs on public websites. Part of the ad will always include four major job tasks and a minimum qualification needed for the role. I screen each CV myself, so when it comes to interview time I know each candidate’s background well.”

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CHOOSING BETWEEN AN INDEPENDENT AND FRANCHISE BUSINESS MODEL IS ONE OF THE MOST IMPORTANT BUSINESS DECISIONS YOU WILL EVER MAKE. BOTH OFFER GREAT BENEFITS AND CHALLENGES. THE JOURNAL ASKED TWO VERY HAPPY PRINCIPALS HOW THEY CHOSE THE RIGHT BUSINESS MODEL FOR THEIR AGENCY.

MODEL BEHAVIOUR

BY TINA LIPTAI

Both independent and franchise models can offer fulfilling and worthwhile frameworks depending on your personal goals, plans and business aspirations. Taking the time to consider both options will ensure you make the right decision for both your business and staff.

Why independent?

Before becoming the owner of his own boutique agency 11 years ago, Andrew Blake had successfully managed and sold real estate in the Northern Beaches for more than a decade. During that time he worked at Ray White and enjoyed being part of a successful franchise business.

“Unfortunately the succession plan in the business wasn’t coming to fruition for me, so I had to make a choice about my future. I enjoyed working in a franchise; there are many benefits. I did consider becoming a franchisee but I also wanted to feel like I was a part of something successful that I created. I saw the need for a specialist, independent agency in my area, so in the end I decided to back myself and form a boutique brand,” he said.

Today, andrewBlake real estate has a team of hand-picked professionals in property management, marketing, admin and

residential sales teams. The agency specialises in residential sales and property management, which is referred to as ‘asset management’ in the business.

Why franchise?

Paul Campbell is the Director and Licensee-in-charge of five LJ Hooker offices in the Lake Macquarie region including Toronto, Rathemines, Wagi Wagi, Warners Bay and Valentine. He has a total of 70 people working across the businesses.

Paul has been a franchise owner for 23 years and became a business owner just one year after starting out in the industry. “It was the first regional franchise granted by LJ Hooker and it was a really good franchise model,” Paul said. “LJ Hooker has always had a fantastic name and reputation in the industry, and it’s great to be part of that. I never really had to think about it, I just knew I wanted to be part of it.”

Paul has a very strong residential sales team and over time has built up expertise in rural, project marketing and property management. Known as Mr Waterfront® to many local residents, Paul also specialises in selling waterfront properties and has sold more than 300 in the past decade.



LJ Hooker's Paul Campbell and Andrew Blake of andrewBlake know how important it is to choose the right business model.

Flexibility

When making the decision to go out on his own, Andrew said ultimately it was the promise of flexibility and agility that comes with being independent that swayed him. “The biggest benefit to us is we have so much flexibility. We can respond quickly to changes in the marketplace if we need to and we can try new approaches to business and ways of doing things easily,” he said.

With a background in the 5-star hotel industry, Andrew knows the value of exceptional service and a personalised experience for customers, and he has incorporated these values into his own business brand.

“There are no preconceived ideas about your personal brand that you might get with a franchise. It’s your own brand that you have created and I am very proud of what we have built. We are not focused on transactions. We are focused on service in everything we do, from the day-to-day running of the business through to the personalised gifts we give to customers.”

Having the ability to choose everything from brand direction and company values, through to training and procedures was also something Andrew saw as a huge benefit. Though he admits it is a lot of work, having that autonomy is very rewarding.

andrewBlake recently went through their second brand ‘refresh’ to give the agency a contemporary edge, which would not be possible under franchise corporate guidelines. “Doing it all yourself can be tough. It’s a bit more work, but for me it’s better in the long run and when you get it right it’s very rewarding,” he explained.

“With things like training, which we invest heavily in as a team because we believe it’s so important, we can tweak it to what we feel we need at the time and we have the flexibility to try different avenues of training to see what works best.”



I see LJ Hooker as an extra member of the management team to help with problem solving, share insights, and that extra level of input helps. There is a real sense of camaraderie with other owners across the franchise.

Family framework

For Paul, the greatest benefit of being part of a franchise was the business framework and support provided when he was starting out. “It feels like a family, I know a lot of people might not think that of a franchise but that support really helped me, particularly when I was a small business with just 15 staff and still finding my way,” he said.

“All the systems, procedures and training are in place, so you don’t ever feel overwhelmed. LJ Hooker were such a guiding light and as a small business owner it was valuable. They helped me to see the bigger picture which is easy to lose sight of when you are starting out, but a strong franchise can show you the right direction to be taking your business.”

FRANCHISE AGENCY

PROS

- Systems, policies, procedures, tools, training, marketing materials for your business are all in place from the beginning.
- A good franchise brand with a good reputation can make running your business easier, clients may be more likely to choose your agency over others through brand recognition.
- Strong referral networks, support systems and networking events are part of the business model.
- Strong brands deliver more return on advertising and marketing.
- Systems and training within the franchise have evolved over time, and are constantly being reviewed and updated for you.
- Backing of a franchise can provide good support and guidance for first time business owners.
- Ability to run your own small business, knowing you have the support and backing of experience.

CONS

- Significant financial outlay before you can open your agency, and ongoing costs and fees associated with being part of a franchise.
- Some restrictions on freedom and flexibility – guidelines on brand, marketing, advertising must be adhered to. Businesses need to work within the corporate culture and guidelines of the franchise.
- Perception that your agency is ‘being run’ by a ‘big business’ means clients may not think you are ‘local’ or can provide personalised service.
- Negative media stories or publicity associated with any other agency in your franchise or the franchise as a whole can have a negative impact on your reputation and your agency.

Now with decades of experience, and considered an industry leader within the LJ Hooker franchise, Paul says he still benefits from the franchise structure. “I see LJ Hooker as an extra member of the management team to help with problem solving, share insights, and that extra level of input helps. There is a real sense of camaraderie with other owners across the franchise.”

Brand perception

With a long family history in the Lake Macquarie region, Paul is well-established in the community but is still conscious of how his business is perceived.

“I think there is a misconception that when you are part of a franchise you lose your individual identity as a business owner because the franchise ‘runs your business’, but I don’t believe that is the case, you can combine both.”

Brand perception is also very important for Andrew. In establishing his own boutique agency he has built a brand and messaging that promotes service and a great experience for clients that isn’t restricted by the corporate guidelines or procedures.

INDEPENDENT AGENCY

PROS

- You can start from scratch and develop an agency with strong business and cultural values that are important to you.
- It's an investment in your own name and brand.
- You can ultimately determine the financial outlay and what areas of your business will save and where you will spend money.
- Your business can be flexible and adaptable to market changes and staff requirements.
- Agents within your business can potentially have more input into developing procedures and policies, fostering open communication and a collaborative environment.
- More likely for clients to perceive your agency as 'local', boutique and exclusive.
- Without corporate guidelines, there is the flexibility to give personalised, tailored service to customers.

CONS

- Starting an independent agency requires confidence and the courage to back yourself.
- You will need a strong business plan.
- There is the potential for public perception that an independent agency is 'small' and doesn't have the muscle or backing or security of a big business.
- Without the backing of a franchise, you may have fewer resources at your disposal. You will need to create your own signage, marketing materials, website, policies and procedures for your business and find appropriate training for your staff.

"There can be a perception that boutique agencies are 'small' and don't have the same power behind them that you would have when dealing with a franchisee, but that isn't something I have personally experienced. All of our clients come to us because they like our focus on personalised service, rather than transactions."

Starting out

Though his business is thriving today, if Andrew had his time again there are things he would do differently. "I would find a mentor, someone who was already doing well and was willing to share their experiences and insights with me. I didn't have that and given my time over again I would have sought someone out. I think it would have saved a lot of time," he said.

Andrew also believes in the importance of surrounding yourself with like-minded people who are successful in their own fields. "Creating a good network with other agencies and agents is also really important. Networking is obviously important for anyone in real estate, but when you are independent it's even more important. Look for avenues that will allow your team to network with other independent agencies, it can make a huge positive difference."

Paul's biggest pieces of advice for anyone considering becoming a franchisee is to make sure you get your budget right and don't waste energy and money on being unorganised.

"Have a good business plan and bring in consultants to check it. Know where you are going, stick to the plan and you will end up where you want to be. Stress test your budget, build in the 'what ifs' and potential market changes. I think that's where most people run into trouble and it can easily be prevented.

"Always remember the importance of working on your business, ensuring you have a good culture and you are supporting your staff. I think a lot of us in real estate are 'doers'; we are driven, we like to do the best we can to find, list, sell, help people but that can come at the cost of running the business."



When you work for an independent agency you will need to create your own networks and find events and ways to connect with people and the community.

It's not for everyone

Both Andrew and Paul agree that the two different models will appeal to different people, and both may suit the same person at different stages of their career.

"When you work for an independent agency you will need to create your own networks and find events and ways to connect with people and the community. If someone has come from a franchise where a lot of this is organised for them they might find it more challenging to adjust, but it's not impossible," Andrew said.

"We pride ourselves on personalised service and that's one of our key points of difference in our market, so it's very important that anyone we recruit shares our business values."

Being part of a franchise means a lot of the 'heavy lifting' is already done in terms of branding, planning and business direction, which is not for everyone says Paul.

"Obviously, if you have your own strong ideas about how you want to do things then a franchise model isn't going to work for you. As my business has grown, I think the relationship has changed a bit and I look at it as more of a business partnership. We have developed some of our own systems and we have been able to go back and share our experience and expertise. It feels like much more of a two-way street with sharing information now.

"I see being part of a franchise as a great advantage and it is like a network of small business owners, we have all the good parts of running our own business with the advantages of being part of something bigger."

Making the decision

While there is no right or wrong answer, both models offer a range of benefits and challenges. When making the decision, Andrew and Paul advise to look at both models and weigh up what will work for you and how you want your business to run. ♦



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Understanding the value of buyers' agents

People are increasingly turning to buyers' agents for help when purchasing a property. The *Journal* looks at why it is beneficial for selling agents to develop relationships with these important real estate professionals.

BY HELEN HULL

In recent years there has been an increased awareness of the role buyers' agents can play in a property transaction.

Rich Harvey, Managing Director of propertybuyer.com.au, said the main reason people are drawn to buyers' agents is because they don't have the time to search for properties themselves.

"In a very hot market, buyers are using everything they can to secure a property and the secret weapon is a buyers' agent. Engaging us saves same time, money and stress."

Selling agents

Mr Harvey said a selling agent's job is to work for the vendor, promote the property, get the best price and ultimately sell the property. On the other side, the buyers' agent is there to find the most ideal property and purchase it for the fairest price they can.

"It is a good marriage," Mr Harvey said. "Selling agents are the suppliers and we provide a qualified buyer."

According to Mr Harvey the value a buyers' agent can bring to the transaction is immense.

"Critically we don't waste a selling agent's time, and we offer the benefit of being the trusted professional who works with them. They really should be happy to work with us, it makes sense."

Buyers' agents

The buyers' agent's role is to demystify what can be a daunting process for people who don't have the experience or knowledge of the property industry.

"We ask the buyers to be frank and upfront with us," Mr Harvey said. "Which may be the opposite of how they are with selling agents.

"If they can afford to go to a higher price, we ask them to let us know.

"We won't take on a client unless their brief is realistic and we will turn away a client if we can't achieve a brief."

Mr Harvey said buyers' agents are a lot more prevalent in the luxury and prestige markets, where 50 per cent of properties are sold off market because privacy and discretion is preserved.

"Despite this, we still have clients seeking properties at either end of the scale with buyers wanting properties from \$275,000 to \$25 million.

"We sit down with the buyer and identify their budget. Often they don't know what areas they can buy in with the funds they have. We help them create a buyer's brief with the features they are looking for, which is very specific. We then send out buyer requests and look at on and off market properties. They are motivated and ready to transact.

"A buyers' agent is a professional; if they are good agent, they know the values and won't waste time with low ball offers."

Mr Harvey said buyers' agents assist with pest and building reports and the legal aspects of purchasing a property to make the process run as smooth as possible.

"The pest and building report is often a stumbling block to finalising the transaction. We ensure they get done very quickly and help nurse buyers through the findings.

"The exchange of contracts, the legal aspects, often take too long or buyers use the wrong solicitor. We recommend someone who only deals with conveyancing who can review the contract quickly, negotiate quickly and get it exchanged.

"We often get advance notice about off market opportunities, which means we

can save agents a four-week marketing campaign, make an offer and move on it.

"Buyers agents can bring in unique buyers, including overseas buyers who may not have been marketed to by selling agents."

Mr Harvey said buyers' agents can be a good source of repeat business.

"We give referrals to selling agents following a good experience. It is all about long-term relationships that work well. We are a repeat buyer and when the market goes soft, selling agents should be working all angles." ♦

WAYS BUYERS' AGENTS CAN HELP SELLING AGENTS

- **Qualified buyers.** Supply qualified buyers who don't waste the selling agent's time.
- **Genuine offers.** Only place genuine offers with a view to negotiating to secure the property.
- **Save time and money.** For 'off market listings', a suitable buyer may already be on their books, saving the vendor and selling agent time and money in marketing campaigns.
- **Speed.** Specific buyer briefs mean that buyers' agents can move quickly and efficiently.
- **Smoother transactions.** Interpretation of building and pest reports, which can be a stumbling block.
- **Objectivity.** Buyers' agents are not emotionally attached to the property and can provide an objective view on value.
- **Referrals.** Buyers become sellers, and buyers' agents can supply good selling agents with referrals.

Can we fix it? Yes, we have to!

When it comes to repairs and maintenance of common property, an Owners' Corporation needs to take their obligations very seriously.



BY LEISHA DE ABOITIZ
Partner at William James Law



OLE MITREVSKI
Senior Associate at William James Law

An Owners' Corporation must repair and maintain common property in accordance with section 62 of the *Strata Schemes Management Act 1996* (NSW) (the Act). This is an absolute and strict liability duty, and is commonly misunderstood.

A duty of absolute and strict liability

The duty imposed under section 62 is a duty that goes beyond taking reasonable steps or using best endeavours, meaning that an Owners' Corporation could be in breach of its obligations under section 62 despite:

- not being aware of the breach;
- using "best endeavours" to perform the duty; or
- another person causing or contributing to a breach¹.

This is because section 62 imposes a strict and absolute duty on an Owners' Corporation to maintain and keep its common property and personal property in good repair; i.e. the obligation is not only to repair damage when it occurs, but to prevent it from occurring in the first place².

When there is a breach?

A breach will be taken to occur from the moment any part of the common property or personal property of the Owners' Corporation (e.g. washing machines, exhaust systems) is not working properly or requires repair, unless the Owners' Corporation determines not to repair it per section 62(3). It doesn't matter if the Owners' Corporation acts promptly in fixing

the problem; theoretically, the problem should have never occurred.

What is required?

To comply with its duties under section 62, an Owners' Corporation must:

- repair any personal property or common property that no longer operates effectively (or at all) or has fallen into disrepair³; and
- properly maintain its personal property and common property, including by taking preventative measures (e.g. common property altered without consent should be restored to its original state)⁴.

What are the extent of the obligations?

Compliance with section 62 does not require:

- replacement of inefficient systems with better systems (e.g. a functioning outdated air conditioning system does not need to be replaced with a more efficient system);
- "improvement" of facilities (i.e. replacement with an equivalent, but not better, system is sufficient); or
- repair or maintenance of anything specified in a special resolution made under section 62(3).

Resolving not to repair or maintain common property

Pursuant to section 62(3), an Owners' Corporation may determine (by special

resolution) that sub-sections 62(1) and (2) will not apply to certain property, provided that:

- it is inappropriate to maintain, renew, replace or repair the specified property; and
- its decision will not adversely impact safety or appearance at the scheme.

There is no need to provide reasons for passing the special resolution, however relevant considerations may include: cost of repair, interference or disturbance, suitability or usefulness etc.

What happens if there is a breach?

Recent case law suggests that a breach of section 62 would most likely give rise to statutory remedies (e.g. an order to comply, rather than damages). However, if malfunctioning or damaged common property causes loss, damage or injury (e.g. to a lot owner or visitor), then the Owners' Corporation may be exposed to a common law claim for damages (e.g. in negligence).

Some ways to reduce risk associated with a breach, or potential liability flowing from a breach, include:

- establishing systems to regularly monitor the condition of the common property; and
- acting promptly to remedy a breach and prevent consequential damage (e.g. consider whether roof damage will cause further damage each time there is a storm).



Tips and traps for strata managers

Regardless of how the repair or maintenance issue arises (e.g. at a general meeting or by notification), it is important to recognise the obligations of an Owners' Corporation under section 62 and to ensure that:

- the Owners' Corporation (and its Executive Committee) understands that the duty is mandatory and is a strict liability obligation, unless a special resolution is properly passed for affected property;
- the Owners' Corporation is proactive and not reactive (e.g. recommend a regular inspection process); and
- there is no delay in remedying a breach or carrying out repair or maintenance works.

If the Owners' Corporation or its Executive Committee does not fully appreciate the full scope of the duty, or it appears there is a breach, then consider whether legal advice should be obtained. ♦

DISCLAIMER

This article is intended to provide commentary and general information. It should not be relied upon as legal advice. Formal legal advice should be sought having regard to any particular facts or circumstances.

REFERENCES

1. *Seiwa Pty Ltd v Owners Strata Plan 35042* [2006] NSWSC 1157 – contributory negligence is no defence to the breach of a statutory duty, but a cross-claim may be available.
2. *Seiwa Pty Ltd v Owners Strata Plan 35042* [2006] NSWSC 1157
3. *Ridis v Strata Plan 10308* [2005] NSWCA 246
4. *Owners – Strata Plan 21702 v Krimbogiannis* [2014] NSWCA 411

SECTION 62

What are the duties of an owners corporation to maintain and repair property?

- (1) An owners corporation must properly maintain and keep in a state of good and serviceable repair the common property and any personal property vested in the owners corporation.
- (2) An owners corporation must renew or replace any fixtures or fittings comprised in the common property and any personal property vested in the owners corporation.
- (3) This clause does not apply to a particular item of property if the owners corporation determines by special resolution that:
 - (a) it is inappropriate to maintain, renew, replace or repair the property, and
 - (b) its decision will not affect the safety of any building, structure or common property in the strata scheme or detract from the appearance of any property in the strata scheme.Note : The decision of an owners corporation under subsection (3) may be reviewed by an Adjudicator (see section 138).

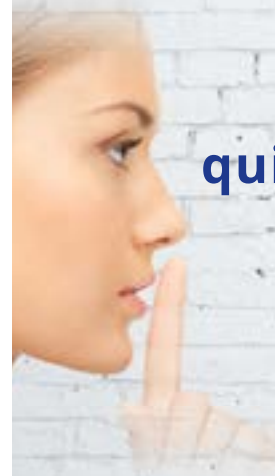
Extract from the Strata Schemes Management Act 1996 (NSW)

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Are you ready for your close-up?

Many leading agents may have already implemented video marketing initiatives into their daily workflow, but it is critical that agents are aware of how and where their ongoing investment into video marketing is helping to grow their business.



BY ATTILA KOVACS
Director of Industrie Media

Moving on from the cost of advertising via a full-page portrait photo in the local paper or magazine, the bus stop banner and perhaps a billboard at the local football club, video marketing is a web-based solution that can help to build your brand across real estate platforms. Here is a summary of the types of brand-building videos that can be produced to help drive sales.

Agent profiles

Agent profile videos focus on breaking down the professional barriers that sit between an agent and their consumers; that is, future real estate buyers and sellers. These videos usually consist of an interview with the agent, action footage in their office environment, interaction with family members and/or community related events, vendor testimonials, buyer engagement at an open house and action from a successful auction. The videos are designed to be highly engaging, both in terms of vision and content. Viewers will learn more about who you are, how you operate and what benefits you may be able to provide for them.

Auction profiles

These videos can significantly assist agents and auctioneers who want to increase awareness of the potential success auction can deliver over private treaty or other methods of selling to their local market. These types of videos are usually very exciting to watch due to the energy and excitement generated by an enthusiastic auctioneer, heated bidding and a successful result. The inherent value of the event is shifted to the agent and/or auctioneer who organised the auction campaign by being seen as managing positions of authority in their professional fields.

Corporate profiles

Corporate profile videos are great for business owners to share the culture, the people and the strength of their agency with their market. These videos usually incorporate interviews with the

Directors, Principals, Sales Managers, Rental Managers and key sales consultants. Footage of awards nights, vendor testimonials and a lot more are usually included to give the viewer a real sense of trust in the brand.

Educational

Many agents use video marketing to assist their market by shedding light on various topics within the real estate industry. For example, some business owners have broken down the processes for the legal minefield of trading real estate such as: preparing a contract of sale, how cooling off periods work, what an 'exchange' means, how to find and engage a good mortgage broker, what to look for when you are a first home buyer. There are also videos for how to prepare a home for sale, how to de-clutter your home and where to get ideas on interior decorating. Some agents even have a private collection (not available on the internet) of educational videos on what the '5 secret steps' are for buying and selling a home, which are used during listing presentations to establish a stronger point of difference.

Events and awards

These videos are useful for those agents who know they are in with a shot of winning awards at their upcoming awards nights. Video marketing of these types of events are fantastic for turning the average agent into the 'rockstar' agent, who is respected by their network and peers. The 'success footage' is a potent addition to anyone's upcoming agent profile video, or any other video that has already been produced.

Market updates

These types of videos are used by many successful agents to stay in contact with their marketplace on a regular basis. vBlogs, social media outlets such as Facebook and of course database marketing are the typical distribution channels for market update videos. Searching for ways to transmit valuable



Video vendor testimonials are the new way to share the success of your previous business dealings on your website, email signatures, property listings and of course your database.



content to your marketing via local statistics, auction clearance rates, highest sales prices achieved and record low days on market are some of the items that can be discussed. However, the real power in market update videos is to keep your content local. If you are able to secure data specific to not only a region or suburb level, but in fact down to a street level, the viewer's perception of the agent is undoubtedly positioned differently to those agents who are unseen, unheard or essentially unattended online.

Property profiles

Probably the most obvious type of video that is produced is the property profile. Clearly the primary focus of this type of video is to depict the key selling attributes of the home. However they also have a powerful benefit for the agent. We know that statistically the average property profile video generates between 300 to 500 views per campaign. This means that agents who commit to video marketing on each listing will generate between 12,000 to 20,000 views per annum. That's huge market saturation by anyone's measure. And who's watching? Qualified buyers and sellers who are actively crawling the property portals in their (your) target area. This form of marketing is vital to any agent who wants

to accelerate their brand strength online by being seen and heard in their marketplace.

SMS/MMS marketing

This is a new trend of video marketing that addresses the notion 'he who strikes first, wins'. Based around Video SMS (vSMS) technology, agents prepare a face-to-camera library of targeted communications for key phases within the listing and selling process. A vSMS is usually 5-10 seconds in length and is sent to the buyer or seller within minutes of the last point of verbal communication. Here are a few examples:

1. For pre-listing presentations: "Hi there. Thanks for the opportunity to meet with you to discuss the sale of your home, I look forward to meeting with you shortly!"
2. For post-open homes: "Hi! Thanks for coming through our property earlier today. If you have any questions please don't hesitate to contact me on ..."
3. For post-auction: "Hi. Sorry you missed out on purchasing the property earlier today, we'll be in contact with you shortly to better understand your needs"

Vendor testimonials

Gone are the days where potential vendors will take the time to read page after page of written recent vendor testimonials. People simply no longer have the time or patience to invest the five or 10 minutes to read them – especially, when your competition is doing exactly the same. Video vendor testimonials are the new way to share the success of your previous business dealings on your website, email signatures, property listings and of course your database.

To build business and to drive sales, you need to do more. You especially need to do more than your competition. When video marketing is leveraged by implementing some or all of the categories listed above, the cumulative effect of your new web-based marketing program will no doubt start to take shape in the weeks and months ahead. ♦



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Uninsured landlords are risky business

Don't risk a professional indemnity insurance claim being made against you by an uninsured landlord.

BY NANCY RAINBIRD

Claims & Compliance Manager
at Realcover

No matter how well you do your job, there are some things that inevitably remain outside your control. Some issues that arise may be covered by landlords insurance, but unfortunately not all landlords are insured. This means that agents need to be cautious when dealing with uninsured landlords, so they don't leave themselves open to a potential professional indemnity insurance claim.

Claiming compensation

In one case, an agent received a letter from the landlord's solicitor claiming tens of thousands of dollars in damages. The tenant had been conducting a drug lab in the property and the property suffered extensive damage due to this illegal activity and a subsequent police raid.

On attending the property following the police raid the landlord found broken wall tiles, doors that had been removed, black plastic tape lining throughout the entire house, holes all over the ceilings, the removal of the kitchen sink, shelves and benches, destroyed carpets and more.

The landlord did not have landlords insurance and therefore sought compensation from the agent. He claimed that irregular inspections and negligence

“

If agents ensure that their landlords are insured it further reduces the risk of claims being directed toward them.”

by the agent resulted in the tenant being able to carry out the illegal activities unnoticed, causing the resultant damage. Fortunately a claim such as this was covered by the agent's professional indemnity insurance.

Combating claims

There is no question that regular property inspections are a must, however if agents ensure that their landlords are insured it further reduces the risk of claims being directed toward them. Your landlord's property is a valuable asset and landlords insurance is the best way to safeguard their investment. After all, the premium

is insignificant when compared to the cost of a potential claim.

If a landlord does not want to take out insurance, agents should be mindful that the risk may be passed on to them and may result in a claim. ♦

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Above reserve

Budding auctioneers battled it out at the 2015 REINSW Novice Auctioneers State Final for their chance to enter the coveted Hall of Fame.

NAC NOVICE AUCTIONEERS COMPETITION 2015

When you're just starting out, it takes a lot of courage to stand in front of a crowd and conduct an auction. Congratulations to all of the finalists in the 2015 REINSW Novice Auctioneers State Final for accepting the challenge and demonstrating their professionalism and spirit. But there could only be one winner ...

A series of hotly-contested local heats decided the finalists, and on 22 June 2015 in Sydney it was all action as the six finalists took to the podium to demonstrate their verbal dexterity and raise money for REINSW charity of choice – the St Vincent de Paul Society.

There was something for everyone, with auction lots including 18 holes of golf at Avondale Golf Club, dinner at the famous Aria restaurant and a 5-star overnight stay in the Hunter Valley. Throughout the evening, the bidding came thick and fast – keeping the finalists on their toes.

While all the finalists were polished performers, Emanuel Comino emerged from the pack to take out the title.

In all, a total of \$2,350 was raised over the course of the evening.



WINNER: Emanuel Comino

LOCAL HEAT: South Sydney

AUCTIONED ITEM: Aria restaurant voucher

MONEY RAISED: \$465

Q. How did you feel going into the competition considering you do not have a real estate background?

A. I was probably a little more nervous going into the local heat, having never competed in an auction competition before. The mentors were great in offering support and advice in the lead up, so by the time the final came around I was more excited than anything else.

Q. How did you prepare to compete?

A. I spoke with my mentor, Matt Shalhoub, at length regarding my item description. We also worked on bidding patter and sequence; that really gave me a great deal more confidence than I had in the heat. I also found myself watching more auctions on YouTube than I care to admit, to help further my patter.

Q. What made you choose the item you decided to sell?

A. I wanted something that would appeal to the widest demographic possible. The bulk

of the points in the marking criteria are awarded on the flow of bidding. Obviously, without any bids it would be hard to score well in this section, so I wanted a somewhat generic item that just about all in attendance would identify a benefit in purchasing.

Q. Is auctioneering something that you hope to do more of in the future?

A. Absolutely. Public speaking has always been something I have enjoyed and I've had a keen interest in real estate for as long as I can remember. Auctioneering seems like the perfect way to put those two things together. I really enjoy it.

Q. What advice do you have for anyone looking to participate in the competition next year?

A. Just to have fun with it would be my advice. I was lucky enough to get a few laughs from the floor during the auction and I think in a fundraising environment, when people are having a fun evening, adding a bit of humour to the bidding flow and enjoying the experience is paramount in getting the most out of the experience.

FINALISTS



Finalist 1

NAME: Alex Pattaro

LOCAL HEAT: Inner West

AUCTION ITEM: 18 holes of golf at Avondale Golf Course for four players

MONEY RAISED: \$460



Finalist 2

NAME: Sara Bhuller

LOCAL HEAT: Wild card

AUCTION ITEM: One-night stay in an exclusive king room at the award winning 5-star Chateau Elan at the Hunter Valley

MONEY RAISED: \$310



Finalist 3

NAME: Sam Horwitz

LOCAL HEAT: Sydney CBD

AUCTION ITEM: Three-course meal for two including wine at Felix restaurant

MONEY RAISED: \$330



Finalist 4

NAME: Emanuel Comino

LOCAL HEAT: Sydney South

AUCTION ITEM: Aria restaurant voucher

MONEY RAISED: \$465



Finalist 5

NAME: Keith Armitage

LOCAL HEAT: Penrith

AUCTION ITEM: Two-night vineyard getaway for two in a private cottage in the Hunter Region supplied by Red Balloon

MONEY RAISED: \$460



Finalist 6

NAME: Matthew Nicastrì

DEVISION: Sydney East

AUCTION ITEM: Lucky Lottery gift pack

MONEY RAISED: \$280



THE JUDGES

REINSW invited the following to judge this year's Novice Auctioneers Competition State Final:

CHIEF JUDGE Bob Jury, REINSW Trainer and Auctioneer

Michael Corolan, Raine & Horne Bondi Junction and Contract Auctioneer

Mark Morrison, CEO of Harcourts NSW and Auctioneer at Morrison Property Auctions



ATTENTION PRINCIPALS!

Trainee opportunities to build your business

Investing in training once you have employed a trainee can provide your agency with real benefits.

No two agencies are the same and that's why REINSW Traineeships have been designed to be flexible, at the same time providing nationally recognised quality training.

What is a traineeship?

A traineeship is Government funded training that allows an individual to gain practical experience through workplace employment and complete a formal nationally recognised qualification while employed.

REINSW offers traineeships in CPP30211 Certificate III in Property Services (Agency). The qualification is undertaken by a trainee working full-time in an agency and includes the units required by NSW Fair Trading for a Certificate of Registration.

REINSW will support you all the way

The REINSW Traineeships program has been designed to meet your agency's specific needs.

An REINSW trainer will visit your agency at regular intervals throughout the duration of the traineeship, to provide one-on-one learning and assessment of your trainee's units. This allows you, as the employer, to become actively involved in the training of your trainee. You will also have the benefit of receiving regular feedback about the

progress of your trainee direct from the trainer.

Over the course of the traineeship, the trainee will build their knowledge and experience. In turn, you as the employer will be able to set tasks for the trainee to reflect their progress.

It's a win-win for both your agency and the trainee.

What's required by you as the employer?

As an employer, there is an administration fee payable. Also, once you have found your new employee, you'll need to check that they are eligible. REINSW can help you determine eligibility.

Give us a call

So why wait? Pick up the phone and give REINSW Training a call on (02) 8267 0515 for a confidential discussion about the benefits of employing a trainee and how it will benefit your agency. ♦

This funding is subsidised by the NSW Government. Places are limited and subject to eligibility.



4 WAYS A TRAINEE CAN BENEFIT YOUR AGENCY

1. **Competitive edge.** By offering skills-based training you can attract and recruit staff for your current and future agency requirements, which can give you agency a competitive edge.
2. **Up-to-date expertise.** Investing in on-the-job skills-based training means your trainee will not only receive the most up-to-date theory, but will also have the benefit of hands-on practical experience as they learn.
3. **Government incentives.** As an employer, you are entitled to receive incentives of potentially as much as \$4000 (based on eligibility requirements).
4. **Specialised learning pathways.** REINSW has developed four specialised streams within the CPP30211 Certificate Level III in Property Services (Agency) qualification to best suit your agency needs: property sales, property management, stock and station, and agency administration.

SUBSIDISED TRAINING PLACES AVAILABLE

We have some great news for your agency!

REINSW has received funding from the NSW Government through the Smart & Skilled program for the CPP30211 Certificate III in Property Services (Agency). This funding can help offset the cost of employing a new team member.

Places are limited. Call (02) 8267 0515 to find out more.

Training calendar



Trust Accounting Essentials – 28 September to 1 October

SYDNEY Find out everything you need to know about the ins and out of trust accounting and your obligations in this four-day course. You'll learn all the essential legislative requirements to successfully conduct a clean and safe audit of your trust account.

SEPTEMBER 2015

31 Aug – 2 Sep • SYDNEY
People Management
Essentials ●
(9.30am-4.30pm)

3 Sep • SYDNEY
Getting it Right: Forms
and new Legislation ●
(9.30am-1.30pm)

14 – 18 Sep • SYDNEY
Certificate of Registration
Course ●
(9.00am-5.00pm) (classroom)

28 Sep – 01 Oct • SYDNEY
Trust Accounting
Essentials ●
(9.30am-4.30pm)

31 Aug – 4 Sep • SYDNEY
Certificate of Registration
Course ●
(9.00am-5.00pm) (classroom)

7 Sep • SYDNEY
Setting up New Business –
Your Agency Finances
and Compliance ●
(9.30am-1.30pm)

14 – 16 Sep • SYDNEY
Auctioneers Specialised
Essentials ●
(9.30am-4.30pm)

28 Sep – 02 Oct • SYDNEY
Certificate of Registration
Course ●
(9.00am-5.00pm) (classroom)

7 – 11 Sep • SYDNEY
Property Management
Essentials ●
(9.30am-4.30pm)

21 – 25 Sep • SYDNEY
Certificate of Registration
Course ●
(9.00am-5.00pm) (classroom)

OCTOBER 2015

06 – 08 Oct • SYDNEY
List and Market Property
Essentials ●
(9.30am-4.30pm)

19 – 22 Oct • SYDNEY
Property Sales Essentials ●
(9.30am-4.30pm)

12 – 16 Oct • SYDNEY
Certificate of Registration
Course ●
(9.00am-5.00pm) (classroom)

26 – 30 Oct • SYDNEY
Certificate of Registration
Course ●
(9.00am-5.00pm) (classroom)

19 – 23 Oct • SYDNEY
Certificate of Registration
Course ●
(9.00am-5.00pm) (classroom)

WANT TO KNOW MORE?

You can find out more about all of our courses and register online by visiting www.reinsw.com.au

Click on Course Calendar in the Training menu.

COURSE KEY

- Certificate of Registration Course
- Toolbox Series
- Real Estate Essentials Series



Tractor trek for a cause

Aiming to raise \$250,000 for the McGrath Foundation, Hugh Bateman is embarking on a pink tractor trek around NSW.

There are currently 102 McGrath Breast Cancer Care Nurses Australia-wide. This isn't a large number when you consider 42 people are diagnosed with breast cancer in Australia every day each year, with more than 15,000 new cases anticipated this year alone. It's these numbers that motivated Hugh Bateman of The Property Shop in Mudgee into action.

After witnessing so many family members, friends and clients impacted by breast cancer, Hugh decided it was time to make a difference. So he purchased an ordinary farm tractor at an auction, painted it pink and is about to embark on a 2,600 kilometre journey across NSW to raise money for the McGrath Foundation.

"It would be hard to believe that there would be anybody who hasn't known someone affected by breast cancer," Hugh said. "It's an insidious disease and has touched the hearts of so many. My aim, along with the support of the real estate community, is to at least make the journey more comfortable for those who do suffer."

Hugh's tractor trek will begin on 9 October 2015 in Mudgee, motoring along at 30km per hour, he'll travel through to Dubbo, Orange, Griffith, Wollongong,

“My aim, along with the support of the real estate community, is to at least make the journey more comfortable for those who do suffer.”

Sydney (visiting 15 suburbs in and around the CBD), Long Jetty, Port Stephens, Port Macquarie, Muswellbrook and Coffs Harbour. When he reaches each point, agencies in the area will be hosting a function to raise money for the cause.

McGrath Foundation CEO Petra Buchanan said, "We are proud that our McGrath Breast Care Nurses have supported more than 33,000 families around Australia experiencing breast cancer. We are so grateful to Hugh and the real estate community for their amazing fundraising efforts, which will go a long way towards allowing us to support even more families with this vital service."

This year, the McGrath Foundation is celebrating 10 years of making a difference. Their goal is to increase the number of McGrath Breast Care Nurses to 110 in order to support 10,000 families in Australia through breast cancer in 2015.

McGrath Breast Care Nurses help families in Australia through breast cancer by providing invaluable physical, psychological and emotional support from the time of diagnosis and throughout treatment. This support is provided free of charge and can be accessed through self-referral.

If you would like to follow Hugh's journey or donate to his cause please visit pinktractortrek.com.au or find *Hugh Bateman's Pink Tractor Trek* on Facebook. ♦

YOUR STORY

We want to hear your stories!

If you, or a member you know, supports a charity or works generously in the local community, please help us share the story. Email the *Real Estate Journal* Editor at journal@reinsw.com.au



Australia's No. 1 HAS GOT NSW COVERED

To serve you better, we have continued to expand our NSW team. Our team of 9 people has NSW covered. Call us to see how we can help you grow your business.

Call our dedicated Member Services
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Nicole Sorenson, **Ink Property Group**



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