

Journal

MAR 2015
VOL 66/03



MANAGING PROPERTIES

EXPLORING THE ROLE OF
THE PROPERTY MANAGER

Shoot it
Why you need
to be embracing
video marketing

**Psychology of
real estate**
The psychology
behind your
relationships and
the impact on
your career

On trend
Is Sydney meeting
the needs of global
fashion houses?



Smart choice. REI Super.

Join the industry super fund for real estate professionals.

When you join us, you're joining a super fund with over 30,000 other property industry professionals and more than \$1 billion in assets.

Run only to benefit members, we offer both Super and Retirement Income options with flexible investment choices, and insurance tailored to suit your profession.

So, from your first step into real estate, throughout your career and into your retirement, REI Super is the smart choice.



Strong performance

Proven investment returns over time



Investment choices

Diverse and flexible options to mix & match



Unique insurances

Salary continuance that covers commission income



Low fees

Pays no commission to financial advisers or shareholders



Join today.

Visit reisuper.com.au or call **1300 13 44 33**

✉ join@reisuper.com.au  facebook.com/reisuper



The Property Industry Fund



The *Real Estate Journal* is the official monthly magazine of the Real Estate Institute of New South Wales.

30-32 Wentworth Avenue
Sydney NSW 2000
(02) 9264 2343
info@reinsw.com.au
www.reinsw.com.au

REINSW Board

President: Malcolm Gunning

Deputy President: John Cunningham

Vice Presidents:

Brett Hunter and Leanne Pilkington

Directors: Gary Adamson, Christine Clarke, Peter Cooke, Miles Felstead, Barry Johnston, Sarah Lorden, Tony Santolin and Braden Walters

Immediate Past President:

Christian Payne

REINSW Management

CEO: Tim McKibbin

General Manager: Peter Griffin

Marketing & Communications

Manager: Cathie Dickinson

Real Estate Journal

Published by
Mahlab Media
369a Darling Street
Balmain NSW 2041
www.mahlabmedia.com.au

Editor: Jessica Abelsohn
jessica@mahlabmedia.com.au

Advertising Executive:

Aoife Royston
aoife@mahlabmedia.com.au

Designer: Katherine Gennusa

Chief Content Officer: Martin Wanless

Head of Client Services:

Stuart Singleton

Sales Director: Sara Lewis

Cover and feature photography:

Studio Commercial

REINSW Managing Editor:

Cathie Dickinson

Disclaimer

The *Real Estate Journal* is provided for general purposes only. REINSW gives no warranty and makes no representation with respect to the accuracy, applicability, legal correctness or completeness of any of the contents of the *Journal*. To the extent permitted by law, REINSW excludes responsibility and liability in respect of any loss arising in any way (including by way of negligence) from reliance on the information contained in the *Journal*. The opinions expressed in the *Journal* are those of the respective authors and do not necessarily reflect those of REINSW.



Tennille Mugridge from Home Specialist Property Management shares her experiences starting and building her property management business.

Contents

MARCH 2015

REGULARS

- 05 CEO's message
- 06 In brief
- 09 From the President's desk
- 29 Training calendar
- 30 Last word

INDUSTRY FOCUS

- 10 **Insight**
Auctioneer extraordinaire David Scholes shares his insights into the almighty auction.
- 12 **The Debate**
Is the foreign investment market diluting supply for Australian investors?
- 13 **Ask the experts**
The Master Builders Association answers your questions regarding balconies and windows.

FEATURES

- 27 **Eat right, get out and feel great**
Staying healthy at work is key to motivation, productivity and stability.

ON THE COVER

- 14 **COVER STORY**
Managing properties
The *Journal* explores the role of the property manager.
- 19 **Shoot it**
The *Journal* spoke to Daniel Goldstein from Visual Domain about why you need to be embracing video.
- 20 **Being self aware**
Psychotherapist and speaker Jackie Furey shares the psychology behind your relationships.
- 24 **On trend**
Is Sydney meeting the needs of the incoming global fashion houses?

REINSW Major Partners



The *Real Estate Journal* is a member only publication from the Real Estate Institute of New South Wales. To find out more about membership, call (02) 9264 2343, email membership@reinsw.com.au or visit www.reinsw.com.au



The *Real Estate Journal* is printed on paper that is derived from resources which are managed to ensure their renewability for generations to come.



Average monthly distribution 3,915 copies



Smoke Alarm Solutions
PROTECTING AUSTRALIANS

Preferred supplier
and major partner of...



Urgent Smoke Alarm Servicing

www.serviceonsteroids.com.au



If your provider can't...we can!

For more information on the Smoke Alarm Solutions service,
call 1300 853 910 or visit smokealarmsolutions.com.au

CEO



VOTE

Voting for partial self-regulation

At the end of the month the people of NSW will have an opportunity to cast their vote. We will look with great interest at the result as Fair Trading Minister Matthew Mason-Cox has flagged that he will hold a major consultation about the future of the property industry if reelected.

We have met with the Minister on several occasions since his appointment in May last year and we also met with his predecessors to discuss what we believe is the most appropriate way forward for the property industry. High on our agenda is partial self-regulation.

Mr Mason-Cox has indicated that he is open to the idea of this model and has recognised that it has many positives.

As we have outlined previously, this model is already successfully operating in a number of other professions. The Law Society works with the Legal Services Commission in the best interests of the legal profession and in the health sector the Pharmacy Guild of Australia oversees the regulatory affairs of its members.

We feel that the future of the property industry lies in us taking control of our own affairs. It is essential that we work with the government to ensure that appropriate education standards are in place. The knowledge and experience of our members should be used to shape the way forward as we best know what needs to be tackled.

By policing our own industry we will be able to handle the issues before they damage the profession.

Partial self regulation is also critical to the lifting of industry standards. For too long the property profession has been failed by the inadequate resources of NSW Fair Trading. You, yourselves highlighted these inadequacies at our 2014 REINSW Industry Summit. Strong support and discussion was had with delegates calling for a more cooperative relationship with government rather than the adversarial one that current exists.

It was also suggested that in order to give more appropriate attention to the industry, property should be moved out of NSW Fair Trading where it sits alongside so many other areas. Instead creating a new department such as NSW Land & Property Information was proposed to be considered in conjunction with a partial self-regulation model.

Regardless of the outcome on in March we will work with the government of the day to do what is in the best interests of the property industry. We are the voice for you and we have your welfare at the top of our agenda.

Tim McKibbin
REINSW CEO



find us. follow us.
focus on the facts

All the latest from the REINSW newsroom

For up-to-the-minute news on issues that affect you

facebook.com/REINSW twitter.com/REINSWnews



Download

the March 2014 digital edition
now at reinsw.com.au

News in brief

DECLUTTER WITH PHOTOGRAPHY

It's now possible to declutter and refurnish a property on the market, thanks to developments in photography. With most prospective purchasers turning to the internet for initial searches, real estate photographers are now offering a range of different services, including altering images for specific times of day, aerial shots, 360-degree photographs and video tours.

The newest edition to the technology means you can remove mess and furniture to declutter the home or alternatively, add virtual furniture into an empty property, giving purchasers the vision of a home, rather than an empty room.

THE RISE OF PROPERTY PARTIES

Glamorous and fun, the new trend sweeping the market is property parties to sell prime real estate. Agents invite selling and buyers' agents to the home to drink champagne, eat and take in the view, all in the name of selling property.

The idea was largely influenced by US hit reality television show, *Million Dollar Listing*.

More intimate than an open inspection, the objective is to target agents who already have clients looking. It also provides a networking opportunity between selling agents and buyers' agents, given the rising use of buyers' agents in Australia and the rise in deals being closed before properties hit the open market.



Growth in Sydney higher than all other major cities

According to the latest data from the Australian Bureau of Statistics, released on 10 February 2015, Sydney is leading the charge for capital city housing growth.

The house price index states that in Sydney the index increased by 3.4 per cent compared with the cities following, Melbourne and Brisbane, both which increased by just 1.3 and 1.4 per cent respectively.

Throughout 2014, Sydney also recorded the highest increase rising by 12.2 per cent, compared to Melbourne and Brisbane, which increased by 4.5 and 5.3 per cent respectively.

THE HUB

Get all the latest industry news straight to your inbox with our fortnightly email newsletter *The Hub*.

Email
thehub@reinsw.com.au
to sign up

TALKING REAL ESTATE WITH
EWAN MORTON

Visit <http://bit.ly/1KDRXNM>





Spotlight on: Newcastle



BOBBY SUMINOSKI
DIRECTOR AT
FOUR WALLS COMMERCIAL

In Newcastle, the office and retail markets are performing well. With the opening of the new Hunter Expressway linking the Northwest region beyond Newcastle and Maitland we have experienced stronger enquiries for transport and logistics providers seeking industrial opportunities.

The commercial investment market has grown very competitive with a solid increase in property values and lower yields for investment properties.

The leasing market has been soft over the past 12 months, due to a lack of business confidence, businesses not looking to expand or relocate.

JOSH MANA
SALES AGENT AT
RAINE & HORNE NEWCASTLE

The Newcastle market has been strong over the past 12-18 months. There has been high demand for two and three bedroom apartments in the CBD and in suburban areas there has been a high demand for renovated homes.

Because we have seen a market that has been extremely buoyant for 12-18 months, it would take only a couple of changes to see it flatten out. The outcome of a few key decisions surrounding the future of our city centre and its rejuvenation will play a large role in how investors and property owners will react over the next 12-24 months.

TOP TIPS OF THE MONTH

Even if you're not a business owner, it's handy to know what's going on in the business world. The *Journal* shares the top three blogs you should be reading.

1.

Culture is everything

Tristan White, head of Physio Co, shares with readers the importance of company culture. The culture of a company includes the mission, values, ethics, expectations, goals and work environment, so it's essential to get it right.

www.tristanwhite.com.au

2.

Sinclair

Founder and Chief Executive of WealthFarm, Nick Sinclair's blog covers business growth, succession planning, property investment and finance. He looks at topics such as bookkeeping mistakes of small businesses, and taxes and levies relating to property investment.

www.nicksinclair.com.au

3.

Prologger

Because you should blog too! Prologger shares tips and tricks on creating the best blog you possibly can including ideas and lessons on setting up an email newsletter and figuring out best times to post.

www.prologger.net

Checklist: performance reviews

Whether it's every six months or annually, conducting performance reviews is key to your business. Lyn Goodear, CEO of the Australian Human Resources Institute, shares the dos and don'ts.

DOS

1. Informal one-on-ones: not all businesses conduct formal reviews. Instead managers conduct regular one-on-one meetings with reports during which they compare notes and mutually agree on matters that might include rewarding outstanding performance, discussing career development or improving poor performance.
2. Feedback: give feedback that is timely, specific and directed at performance rather than the person. If the feedback indicates unsatisfactory performance and an employee becomes aggressive or emotional, avoid reacting and, if necessary, take a break and come back when emotions have settled.
3. Be fair: managers need to ensure that the way they conduct performance appraisals complies with principles of equal opportunity and fairness. Managers must be able to defend their decisions should appeal procedures be initiated.

DON'TS

1. Be unrealistic: be careful to avoid setting unreachable goals and unrealistic expectations. Goals that are not measurable, not achievable or lack a distinct timeframe should be avoided. It is also preferable that goals are agreed on by both parties.
2. Waste the opportunity: performance reviews are the perfect opportunity to give feedback that can build employee loyalty and commitment. Don't treat performance reviews as tick-the-box exercises that have to be endured. This can send cynical signals that negatively affect employee attitudes and workplace culture.
3. Forget to follow through: research confirms that many employees express disappointment when the matters raised during a review are not followed through. If matters go nowhere after the meeting at which agreements were made, it sends a regrettable signal.



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
Team for more information on:
1300 558 169 or visit
agents.directconnect.com.au





HOW WE'RE REPRESENTING YOU

REINSW is a key partner for all real estate professionals. President Malcolm Gunning shares how REINSW provides essential services to members.



Malcolm Gunning, REINSW President discusses how REINSW represents members in the broader community.

As your industry body, we are able to build and provide essential services to you and act as your voice on the wide range of issues that impact our industry.

So how are we doing this?

Essential services

In great news for the industry, REINSW has recently taken full ownership of professional indemnity insurance provider Realcover. The decision to take full control of Realcover is a major step forward and will allow us to positively influence the professional indemnity insurance market in NSW, as well as nationally. This move confirms that we are committed to ensuring that our profession is in the best shape to look after

consumers with high levels of protection for the public. And in more good news, Realcover will soon be expanding to provide a range of other competitive insurance products for our members.

REINSW also continues to invest heavily in our agreements and forms. We have the most comprehensive range of agreements and forms on the market. Developed, tested and proven time and again over many years, they have been drafted with your interests in mind – to provide you with the best protection.

They are continually reviewed and revised to incorporate legislative changes and user feedback. As an example, all of our sales agreements have recently been updated in accordance with changes to the Property, Stock and Business Agents Regulation, which require that a warning about the payment of commission now be included. The change commenced on 1 March 2015 and I'm pleased to say that all of our affected agreements were updated and in the market by this date, both paper versions and electronically via REI Forms Live. Our agreements and forms are, without doubt, the most trusted and accepted by consumers.

These are just two examples of how REINSW is a true partner to the profession and how we are committed to working with you for the betterment of the industry.

Fighting the good fight

Our membership numbers continue to grow.

REINSW now represents the vast majority of agencies in NSW, which means that more agents than ever before have access to the industry's best resources.

We're using this strength to lobby the NSW Government, particularly in regard to matters relating to improving education standards and lifting the standards of agency practice. This is a key focus for us leading into the State Election.

We believe that we are able to lobby the government so effectively because of the credibility we have earned. This enables us to better represent you and your interests. Over the past 12 months, REINSW has further established itself as the reliable, credible and informed industry voice for real estate and agency practice in NSW.

Regarding any and all real estate matters, REINSW is called upon to provide informed comment and opinion to both the media and government. I'm now contacted almost every day by television, print and radio journalists to provide comment on real estate issues. We also are widely consulted on issues such as taxation, planning, infrastructure and social housing, with the NSW Government calling upon us directly for feedback.

We're using this momentum to put pressure on the government to review real estate practice and lift standards in NSW.

So when it comes to essential industry resources, and lobbying and consultation with government, REINSW is the spokesperson and go-to organisation for the whole industry and will continue to ensure that your interests are represented at every level. ♦

Grabbing the hammer

With a diverse career that started in a wool company, auctionWORKS Director David Scholes talks to the *Journal* about the almighty auction.

My career began with a large wool company that had branches across Victoria and Southern NSW. I started auctioneering at the famous Newmarket saleyards in Melbourne at the age of 19. At 21, I was managing a large area of country in the renowned cattle area of the Victorian high plains where I quickly learnt the importance of integrity and diplomacy when dealing with clients. I moved to Sydney in 1993 and commenced my career in real estate. Auctioneering and selling were about the only crafts I possessed when I got to Sydney. I auctioned vehicles and industrial equipment for the first couple of years before I was introduced to Dennis Nutt and Peter Kennedy who ran a successful property auctioneering company. They were good enough to give me my first onsite auction and from there it was a matter of building a business.

Experiencing diversity

During my early career, I was fortunate enough to be exposed to all property types – residential, rural, commercial and industrial. This gave me a thorough grounding in understanding

real estate generally. I also opened a residential real estate office to get a better understanding of what agents face in the cut-throat realm of commission-based sales. This experience gave me the necessary tools to train other agents in the steps required to run successful auction campaigns.

Succeeding as an auctioneer

I think the best piece of advice I can give to anyone wanting to start in auctioneering is to have a comprehensive understanding of government legislation and contract law. An auctioneer can look good and sound great but if they do not know how to handle a problem that can inevitably occur, they are not much use to the process.

It's also important to be humble and empathetic. Very few participants of an auction actually enjoy the process. It can be a highly stressful time for owners, buyers and agents alike so an auctioneer must create an arena where business can be done with efficiency and integrity. An auctioneer is part of the sales team and while they are the mouthpiece, they must work with that team to deliver the optimal result for the property owner. ♦

DAVID SCHOLES EXPLAINS THE KEY ASPECTS OF BEING AN AUCTIONEER.

RAPPORT IS PARAMOUNT

It is critical for an auctioneer to build immediate rapport with a crowd. I believe that if I want someone in the crowd to start the bidding or compete with another bidder, I must get their respect. They will not work with me if I am arrogant or dismissive or show a complete lack of understanding of what they are going through. Most buyers have never bought a property at auction before. If I expect them to compete publicly with other buyers to acquire an asset worth many hundreds of thousands of dollars and do it all in a timeframe of a few minutes, I need to build some form of relationship with individuals very quickly.

TAKE THE COURSES

REINSW offer all the relevant courses necessary to become a real estate auctioneer. Property auctioneers must be fully licenced and accredited by NSW Fair Trading. Companies are always looking for emerging talent and are often prepared to work with individuals who we feel have the ability to succeed in the profession. For people who have had no previous experience, it is important to understand that it takes significant training and practise before they can expect to conduct their first property auction. There is a lot more involved than counting big numbers in front of a crowd.

WORK WITH YOUR AUDIENCE

A good auctioneer is an individual who works with their audience rather than talking at them. Auctioneering is far more than describing a property. It is timing, a relaxed, friendly attitude that makes bidders comfortable, an intimate knowledge of the product being offered and of the current market conditions that apply, a thorough understanding of real estate law and above all else, a hunger to extract the last dollar from the buying public.

Harness the power of your leads

"Realestatebookings.com streamlines our Sales and Leasing process. All enquiries are followed up and we get more prospective buyers and tenants to our open homes and showings – what a great product!"

Peter Laming
Richardson and Wrench Campbelltown,
Ingleburn, Narellan

Realestatebookings.com is tailored to engage with prospect buyers and tenants 24/7, capturing more enquiries while driving interest early in the marketing campaign.

Our specialised software solution works across the marketing cycle to keep your clients engaged, automate all key functions, and free up your team to focus on building client relationships.

Contact us to see how Realestatebookings.com can help you convert leads faster than your competition.



w: www.realestatebookings.com
p: 0439 324 000
e: sales@realestatebookings.com

Selling your rent roll? Talk to the experts!

Why not take the time now to have a confidential chat about the real value of your rent roll. We can then start mutually planning your exit sales strategy. We have some genuine buyers ready right now to negotiate confidentially and discreetly.

Ross Hedditch
Mob: **0418 321 952**
rhedditch@bdhsolutions.com.au

Stephen Francis
Mob: **0418 223 933**
sfrancis@bdhsolutions.com.au

bdhsolutions.com.au

BDH SOLUTIONS



STEPHEN FRANCIS

ROSS HEDDITCH

Q. Is the foreign investor market diluting supply for Australian investors?

The *Journal* asks REINSW members which side they fall on.



DOUG DRISCOLL
CEO at
Starr Partners

“YES”

I would like to start by pointing out that I am not an Australian myself, so my views should not be misconstrued as jingoism. I would also like to make it clear that I am not against foreign investment; I merely believe that it should be better monitored and regulated.

If we genuinely want Australia to compete on the world stage then we have to embrace the Government’s ‘Open for Business’ policy. However, all that glitters isn’t necessarily gold. More research needs to be carried out to determine possible ramifications.

My main concern is the impact on our market in the medium-long term. Our industry often bemoans the extreme undersupply in our capital cities, yet we could be inadvertently diluting the property pool even further. According to CoreLogic RP Data, the average Australian homeowner now holds onto a property for approximately nine years. Anecdotal evidence points to overseas buyers usually having a long-term investment strategy, so the period that properties are held could be driven up considerably. If this trend continues, what will the real estate landscape look like five to 10 years from now?

Rather than shut the door on foreign buyers altogether, tighter regulation needs to be introduced to avoid future saturation. Introducing boundaries such as limiting the number of properties that one overseas investor is permitted to acquire, or insisting that developers must sell a percentage of their stock to Australian residents will help open up opportunities on home soil.

Unconfirmed reports suggest that the Australian-based relatives of some of these investors are even acting as local conduits or aggregators for the purchase of established property. The Foreign Investment Review Board needs to tighten its regulations on how money is entering Australia to avoid this happening.

I’m no expert, but to me it seems obvious that more ground work needs to be carried out to ensure that both the economy and property market remain safe and strong for future generations.

“NO”

Foreign investment does not dilute supply for Australian investors. In fact it’s the opposite.

Proposed foreign investment into the residential sector makes up a small share of the overall market, as pointed out by the RBA. For most of the past decade, the approvals to foreign buyers of residential property has remained around five to 10 per cent of the value of dwelling turnover and about two and a half to five per cent of the total number of dwellings turned over. Foreign investment is also focused on new, medium to high-density housing and in inner-city areas. The Australian Foreign Investment Review Board (FIRB) data provides an indication of proposed rather than actual levels of foreign purchases of dwellings, which could be significantly lower.

Sales made to foreigners are regulated. FIRB only allows foreign persons to purchase new or off-the-plan dwellings, and vacant land for development. Only temporary residents can purchase an established property to live in and must sell this property when they leave Australia. The 2014 House of Representatives – Standing Committee on Economics’ Review clearly made the point that these rules need to be better enforced yet are relatively strict compared to the United States, Canada and the United Kingdom.

Sales made to foreigners are also regulated by Australian banks, as no more than 20 per cent of sales can be made to foreign buyers if a project is financed by an Australian bank.

The residential sector attracts foreign developers and end-buyers, which in turn boosts supply and demand. Particularly strong growth in construction activity has been recorded in inner-city locations of both Sydney and Melbourne, areas attractive to foreign purchasers.

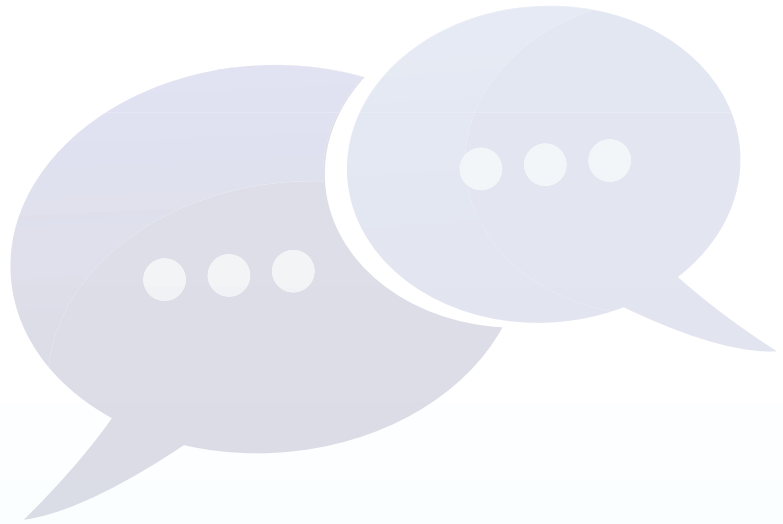
Across Australia, there were 167,700 dwellings built in the year to September 2014; an all-time record. Foreign investment in Australian real estate has driven growth in the residential construction sector over the past two years, resulting in the transition from mining to non-mining sector-led economic growth.



RUPA GANGULI
Director of
Residential
Research at JLL



NEXT MONTH WE ASK:
Q. DO ONLINE VALUATIONS GIVE VENDORS UNREALISTIC EXPECTATIONS?



Your questions answered

Are the balconies and windows compliant in the properties you manage? Peter Meredith, Director of Housing at the Master Builders Association NSW, shares what you need to know to educate your clients.

Q: Why is window safety so important?

In the past 10 years there have been 91 children admitted to Westmead Children's Hospital as a result of falls from windows.

Over the past five years:

- Four out of five children who have been admitted to hospital because of a fall from a window were younger than five years old
- 80 per cent had fallen more than two metres
- About half of the cases were associated with furniture near windows.

The increase in apartment living has also been considered a factor in the increase in falls from windows.

Q: What are the current requirements about window locks?

A window lock or other restraining device must not allow a window opening of more than 12.5 cm when the lock or device is engaged. All windows must be compliant by 13 March 2018.

Q: What are the regulations around window safety?

The National Construction Code (NCC) states that where a person, including a child could fall through a window that

can be opened and is located more than four metres above the surface below, a balustrade or barrier (which may be constructed as a wall beneath the window sill, or a fixed window pane as examples) must be constructed with a height no less than 86.5cm above the floor beneath the window, and any opening in the barrier must not allow a 12.5cm sphere to pass through.

Q: What are the regulations around balcony safety?

The NCC also prescribes requirements for balconies. A barrier must be provided if a person can fall more than one metre to the surface below. The height of the balustrade must not be less than 86.5cm above the surface of the balcony. Any opening in the balustrade must prevent a 12.5cm sphere passing through.

Q: How can balconies be kept safe?

Balconies, especially timber balconies, should be regularly inspected for timber rot or rust on fixings. The load that can be placed on balconies should also be considered as the loads (planter boxes, spas etc) may exceed the design load. Inspections should also include handrails and balustrades, especially in respect of later forces from people leaning on them.

Q: What do you suggest property managers do when approached with questions that they are not qualified to answer?

When approached by clients, always check with the experts. All details are readily available in the NCC and from NSW Fair Trading. Westmead Children's Hospital also has factsheets. Otherwise, engage the advice of a building certifier, accredited by the Building Professionals Board. ♦



HELPLINE

Contact the REINSW Helpline for unlimited professional guidance and advice when you need it on (02) 9264 2343 (option 4) or email helpline@reinsw.com.au

WE WANT TO HEAR FROM YOU

Who would you like REINSW to put your questions to? Send us your suggestions and questions to jessica@mahlabmedia.com.au

MANAGING PROPERTIES

Gone are the days when property managers simply collected the rents and ensured a property was maintained. The *Journal* examines the extra obligations that have been thrust upon property managers and looks at the way forward.

BY HELEN HULL

The responsibilities of property managers have increased significantly and now include areas outside of the core function of managing the relationship between the landlord and the tenant.

Property managers are now expected to have competencies and express an opinion as to the integrity and compliance of a broad range of building and safety issues including asbestos, window safety locks, smoke alarms, glass, decks and balconies, as well as swimming pools and more.

“This extension of duties and responsibilities is a growing concern for REINSW, and in recent times we have been vocal in expressing this concern to the NSW Minister for Fair Trading and the NSW State Coroner,” REINSW CEO Tim McKibbin said.

The statistics on injuries, deaths and claims are alarming, especially when the vast majority are avoidable with very little cost for landlords.

“It is only a matter of time before a fatality or serious injury occurs as a consequence of placing property managers in the position of having to express opinions on these specialised areas,” he said. “It must be recognised that while property managers provide a high-quality service within their specific area of competency, they do not possess any specific building skills or the like that enable them to form an opinion that could, or should, be relied upon in relation to safety standard compliance and risk mitigation.”

Master Builders Association of NSW Director of Housing Peter Meredith said too much pressure is being placed on property managers due to the wide variety of housing styles and range of defects and maintenance.

“It is an area that warrants expertise,” Mr Meredith said. “The industry needs to look at

this itself and put together a panel of qualified professionals so that they can have a resource they can tap into.”

Inadequate training

Industry veteran Tim Anderson said there is a perception that the property manager can do anything and everything in relation to the property, but the reality is that they are not sufficiently qualified.

“One of the most critical areas is poor training. It is alarming that as qualifications have declined, the breadth of responsibilities has increased,” Mr Anderson said. “The title ‘property manager’ implies that you are an expert across the board, but building skills do not form part of a property manager’s qualification.”

NSW Minister for Fair Trading Matthew Mason-Cox acknowledged that there is an issue with education standards.

“Appropriate education, as well as continuing education, is always a challenge. We want to make sure it is well targeted and efficient, and I think that we can do better. There is room for improvement and I am very keen to work with the industry to improve standards,” he said. “I would like to see professionalism increase and ensure that standards are as high as possible, however we also don’t want to create unreasonable barriers to entry for new participants.”

The Minister admitted that the role of the property manager has increased in recent times.

“Every industry faces complexity and challenges, and we need to look at how we can improve the situation.

“People have to be multi-skilled and have the appropriate supporting staff. Juggling all of that means it is a very busy role,” he said. »





“

The title 'property manager' implies that you are an expert across the board, but building skills do not form part of a property manager's qualification.

”

Tennille Mugridge shares her story in property management.

What is a property manager?

The issue of increased responsibilities for property managers was debated by delegates at the REINSW Industry Summit in November 2014. While it was suggested that a change of name to ‘tenancy manager’ may kick start the process, it was recognised that this was not the solution to the overarching problem.

“It doesn’t matter what you are called,”

Mr McKibbin said. “It needs to be acknowledged that over the last 20 years the job description of a property manager has changed dramatically and they now need a different skill set.”

The Minister said at this stage he does not support a name change, however if reelected he will seek guidance from the industry.

“There won’t be changes in regard to the employment categories, but I will review education requirements under the current regime. There will be a consultation process, and I am very keen to hear from REINSW and other stakeholders about what can be done to improve professionalism and outcomes.”

Following the consultation, the Minister’s office will produce a discussion paper which is expected to be released later in the year.

REINSW is also undertaking its own review of the proper function of property managers and will be making recommendations in regard to those functions that should be retained within the scope of the role and those that should be provided by other parties. Findings will feed into the government’s consultation process.

“Given that there are well in excess of 700,000 rental properties in NSW and thousands of families who rely on the services they provide, the importance of property managers cannot be understated,” Mr McKibbin said.

“In particular we have been looking at all the issues that have been creeping into the lives of tenants, landlords and property managers.

“It is appropriate that these issues are responded to by qualified people.

“Families depend upon property managers for the accommodation they call home and it is important that the role of property managers constantly evolves to respond to cultural expectations, the general environment and technology.

“We look forward to working with the government in this current review and due to the nature of the role we will be constantly asking ourselves how we should be responding. I don’t think that it will be a stagnant issue,”

Mr McKibbin said. ♦

IN MY SHOES: TENNILLE MUGRIDGE

With 17 years’ experience, Home Specialist Property Management Managing Director & Principal Tennille Mugridge has seen the role of property manager change and grow.

“I started as an admin girl in an office in Umina Beach and was thrown in the deep end with property management on top of my admin role,” Mrs Mugridge said.

“It wasn’t long before I decided that sales wasn’t for me and I was inspired by a property manager in Castle Hill who taught me extremely well.”

Property management focus

After seven years in property management, Mrs Mugridge decided to go out on her own.

“I had a dream and a goal to do it the best. We did sales for a while and it was a major fail, so after battling away with it for four years I decided to just specialise in property management. That was five years ago.”

Having the sole focus on property management has been a core part of her success. “My office isn’t a stepping stone to sales.

“There is sometimes a stigma associated with being a property manager. The unique skills and expertise are not understood. Unfortunately, the public often can’t tell the difference between a bad, good and excellent property manager. We all deliver the same things and they don’t necessarily realise when they have struck the jackpot.”

Ongoing training

Mrs Mugridge said the road to becoming a property manager at her business in East Gosford, is not a short one. “We start our property managers in admin. After a couple of years and completion of the licensing course, we give them their own portfolio of clients. They have to be able to pick up the phone, be a

people person and a problem solver. Customer service is really important.

“I don’t believe that what is covered for the certificate of registration is sufficient. There is so much responsibility and legislation associated with this role.

“You are expected to be a property expert, mediator, counsellor and tech savvy all at the same time. You have to lease property, sign up new business, all while following up on maintenance and compliance issues.”

Risk management approach

Mrs Mugridge admitted that one of the major challenges with the role is dealing with ongoing issues of maintenance and compliance. With so many more responsibilities thrust upon property managers, it is important to be organised.

“We use Maintenance Manager, a cloud-based maintenance system from PropertySafe, which enables tenants to log maintenance on an app. When there is a maintenance request we can allocate it to a tradesperson. It reduces time for our property managers. With a click of a button you can get maintenance requests and keep everyone in the loop.”

Home Specialist Property Management also uses PropertySafe to provide an independent report for its landlords that sets out safety hazards and provides a list of remedial action.

“The landlord has a description about what needs to be done and can choose whether to address an issue. Because it is all documented within an easy-to-use system, it saves time and allows us to focus on other issues.”

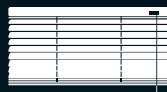
Defined scope

Mrs Mugridge said the job is made harder because there is no central location where responsibilities of the property manager are listed.

“Having a one-stop-shop which highlights all of the compliance requirements and our responsibilities would really help the industry.”

**OUTSIDE OF
THE CORE
RESPONSIBILITY
OF MANAGING
THE RELATIONSHIP
BETWEEN THE
LANDLORD AND TENANT,**

THE FOLLOWING OUTLINES
JUST SOME OF THE MANY
AREAS PROPERTY MANAGERS
MUST BE AWARE OF AND TAKE
RESPONSIBILITY FOR.



BLIND CORDS



ASBESTOS



**BALCONIES
AND DECKS**



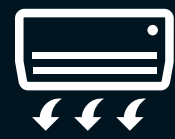
**SMOKE
ALARMS**



**WINDOW SAFETY
DEVICES**



GLASS



**AIR
CONDITIONERS**



**SWIMMING
POOLS**

Experience the REINSW member benefits with Commander!

OFFICE PHONE, MOBILE AND DATA.
WE HAVE YOUR COMMUNICATIONS COVERED.

- Business Specialists
- Full Service Provider
- Personalised Support

Find out more on 1300 552 085

www.commander.com/rei-nsw



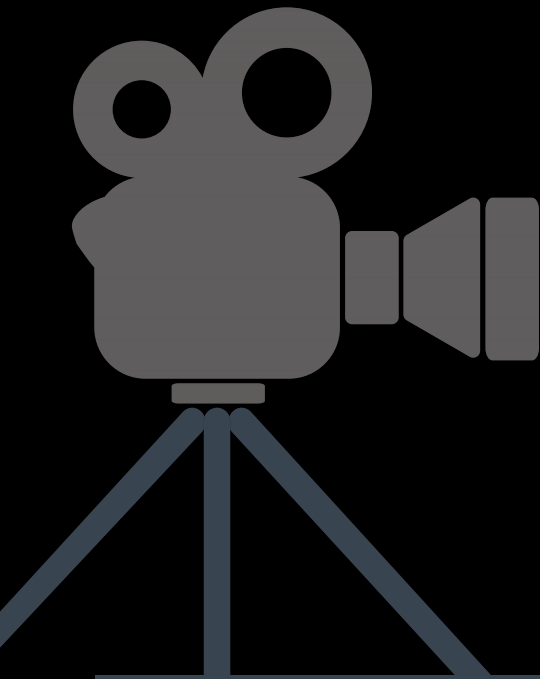
take command
COMMANDER



Protecting your
Strata community,
it's our policy.

Strata Insurance Specialist

Call us today 1300 361 263 or visit www.chu.com.au



Shoot it

The *Journal* speaks to Daniel Goldstein from Visual Domain to get his opinion on why and how you should be using video in your business.

“Technology has evolved. Ten years ago, the tools were not available to offer video as part of marketing, but now it’s far more accessible and affordable.

“Vendors expect that you will be using video as a tool to market their property.

“For purchasers, it has more of a wow factor. We all know that buying property is an emotional experience, so when people look at photos they’re often just scanning through them. When people are watching a video, it’s a journey. People engage more with the property; there is an emotional connection. The aim of the video is to evoke a desire to inspect the property, to contact the agent and take that next step.”

TOP TIPS

- 1. Keep it short:** the best videos are 60-90 seconds.
- 2. Less is more:** you don’t need to show every feature of the property or every room, just the best features. You never want to show anything that will turn a buyer off.
- 3. Use the right equipment:** unlike photos, video can’t be retouched so it’s imperative that the best and most up-to-date tools are being used.
- 4. Experience in the industry:** videographers need to understand how to market properties, and what purchasers and vendors are looking for.
- 5. Show the potential:** there is an impression that video is only suited for top end, really impressive homes but this isn’t true. Any home needs help standing out – whether it’s an apartment, a renovator’s delight or a high-end home – and a video can help sell the benefits and the attributes, no matter what kind of property.

SHOW YOUR FACE

Often the pictures will tell the story, but you should be setting it up with a short introduction, a couple of comments throughout and a short closing. But remember, don’t oversell. Video is meant to be a hook. You want to intrigue people. If people see your face and name in the video, they’ll connect.

When it comes to a renovation opportunity, it’s best for you to talk purchasers through the property. If it’s an opportunity for someone to come in, put their personal stamp on it, you can really present this. Often those kinds of videos need a bit more help. When people look at a photo they might dismiss it, but when they watch a video and hear you talk about all the opportunities, they become more engaged.

DIFFERENT STYLES

The main thing with a property video is that it must promote the property, not you. It should never be a hard sell and viewers should never be more focused on the agent than the property. But there are other videos you can be doing to promote your profile.

1. Market reports set up an agent as a thought leader. A good, short, sharp market report talking about general conditions or trends in a specific area is great.
2. Share recent sales results. People like to know what properties have sold for, what the competition was like and if there was anything you did to help get that result.
3. Community information or general news. If you’re doing something worthwhile in the local community, video is a great way to share it.

“The more videos you do the more comfortable you’ll be in front of the camera and the more exposure you’re going to have online.

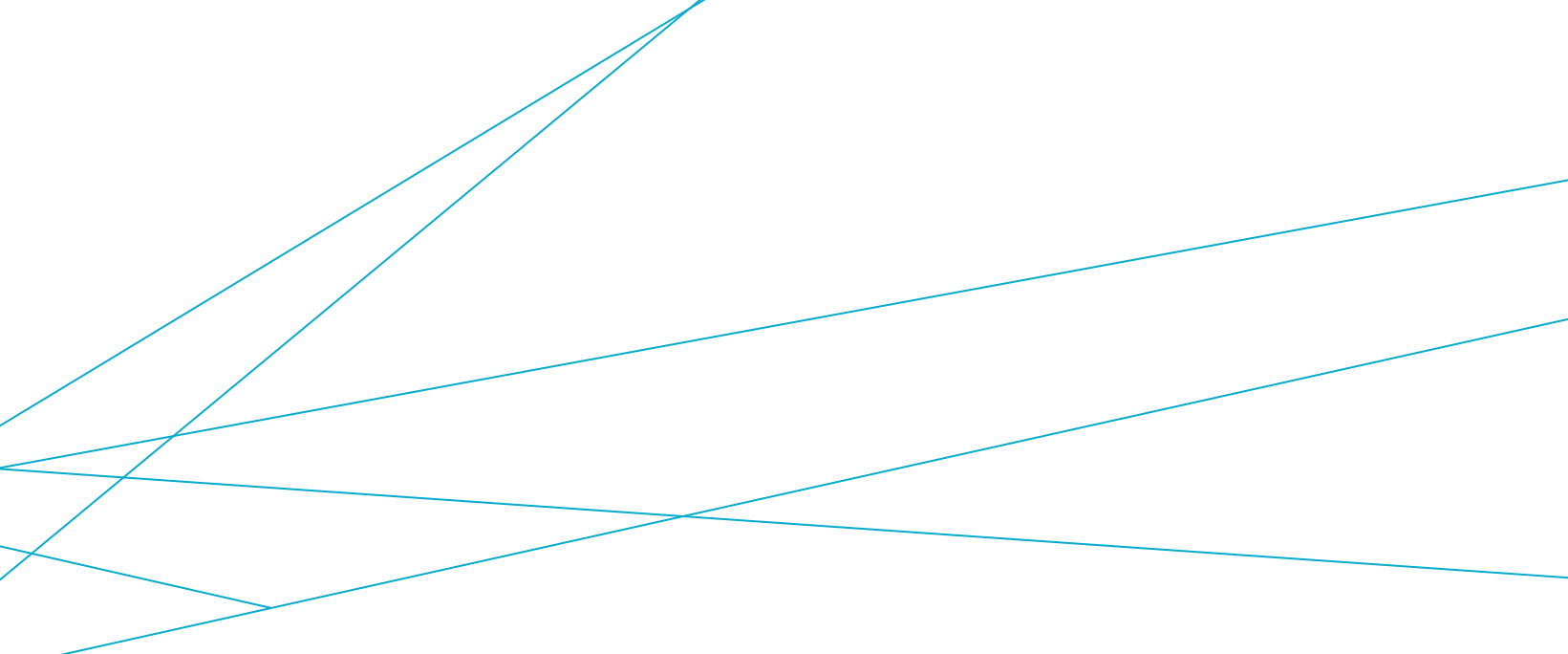
“You should be sending videos out to potential vendors to show how you plan to market the home, using the technology that is available. It makes a really good impression on potential clients. Video definitely has more impact than any other marketing.” ♦



Being self-aware

The *Journal* looks at how you can be a better real estate professional and relate well to potential clients.

BY JACKIE FUREY



Relationships form the basis of who we are and are key to our sense of identity. Our identities are largely formed in our childhood years as we figure out our place in the family, our place in the world and learn how to relate to others. The power in this vital information lies in the combination between verbal and non-verbal communication. There is a lot of covert and overt information delivered to us about what is OK and what's not OK. This information is often passed down many generations. Mainly this information is based around the values that people hold within the family. Our values tend to underpin how we form relationships and how we relate to people in our personal and professional worlds.

Self-awareness

For a person in the real estate industry, self-awareness is key to understanding the psychology of relationships. Having self-awareness provides you with intimate knowledge of yourself and what brings out both the best and the worst in you. This allows you better control of yourself in a relationship and gives you more positive control of the other person you are in a relationship with.

Often, real estate professionals are drawing upon their own intuitive intelligence. I define this as the ability to know what you know before you know how you know it. If you ask a lot of successful people in real estate, what makes them so good with people, more often than not the answer will be 'I don't really know'. This is an honest answer. While they are really clear about the good work practices they employ, they are often unaware of how they naturally and easily connect to people. However, self-awareness is operating here even if the person is not conscious that they are using it. If you don't know what makes

you so good with people, chances are you're responding to what is right there in the moment. You're responding to the people around you using the values and self-awareness that you've been taught. Becoming consciously self-aware allows us to leverage the strength that self-awareness provides.

Confidence, competence and courage

Self-awareness teaches us how to have confidence, competence and courage. The confidence is knowing that I'm worthy and I'm enough. The competence is being skilful. And the courage is being bold.

When I did commission-only selling in my late twenties, I didn't understand the concept of bold. In my family I'd been brought up to be a giver, which is great, and people usually pick up on the fact that you're a genuine giver and respond well. But I needed to learn how to be a genuine taker as well. Often, the client would take all the information I had provided (thus empowering them) and as I could not 'take' I did not ask for the business appropriately and clearly. This resulted in an informed client ready to do better business with the next professional they met!

Self-awareness helps us to know our strengths and limitations. It helps to understand unconscious biases and it helps us contain ourselves, understanding the use of appropriate boundaries. If you are an extrovert you may need to learn how to contain your energy when around people who are naturally more contained. If you are an introvert, you may need to learn to do the opposite. Being aware of the energy of another person allows for a much stronger connection, which leads to a much stronger relationship. Without self-awareness we may find that we

naturally try to connect with people in the same way we connected in our family of origin, resulting in us feeling close to some and distant from others. However, if we are not conscious of how to relate to other people in the here and now (focusing on what the other person needs in order to feel connected) we may well alienate them more than connect them to us.

Comfortably uncomfortable

One of the big things that we're often not taught is how to be okay (comfortable) with another's level of distress regarding whatever challenge they may be facing. Most of us have been taught if someone is uncomfortable to fix it, and quickly! However, building a good strong relationship means being able to be present for another when they are not only feeling strong but when they are also feeling vulnerable. Knowing how to facilitate (supporting another to support themselves) an outcome rather than manage (being the only support) an outcome is fundamental to building rapport.

When you have people who are selling their biggest asset, they're going to be vulnerable. When people are vulnerable, their natural behaviours come out, including defence mechanisms. If someone is withdrawn naturally, they're going to be more withdrawn. If someone is overtly loud, they'll be even more so. If they are naturally critical, they may well start to pick holes in everything you say. Likewise if they seek approval from others, they may well give you the impression they are agreeing with everything you say (leaving you confused when they sign with someone else). We need to be aware of what dynamics are being set up in this relationship that may well impact the outcome. »



“

Often, real estate professionals are drawing upon their own intuitive intelligence. I define this as the ability to know what you know before you know how you know it.

”

What we need to do as professionals is use our self-awareness and awareness of others to be able to better connect with the client. Asking, “what does this client need from me right now”, is crucial to building a better relationship. If they are withdrawing, let them; don’t pressure them to go along with what you believe. If you resist their resistance you empower the resistance. If you stay detached (yes, this is not easy) then you have a greater chance of them stopping the resistance themselves. If they are being loud, don’t necessarily join them but centre yourself so they can use your energy to ground themselves. Listen to understand, not respond.

Success and significance

Nothing will affect our lives more profoundly than our relationships with others. Before we have good strong relationships with others we need to have a good strong relationship with ourselves. A good strong relationship with ourselves provides us with both success and significance. I define success as: knowing what I want, knowing how to make it happen and having it happen. I define significance as: knowing how I want to be remembered by whom and for what. I believe real estate professionals are defined by both their successes and significance, making relationships key to their world. ♦

Jackie Furey is a psychotherapist, speaker and executive coach and Director of Bedrooms to Boardrooms. She is considered a specialist in the area of personal and professional relationships.

UNDERSTANDING POTENTIAL CLIENTS

Knowing how to spot what relationship style another person has so you are able to tender your support towards that style is paramount when dealing with potential clients.

The key today for anyone in front-facing client relationships is managing your feelings. We often move from one place to another like a whirlwind or enter somewhere looking like we’ve been dragged through a hedge backwards. Mindfulness – learning how to centre ourselves – is a perfect technique. Take 30 seconds, stop, stand, drop your shoulders, be aware of your breathing and just breathe slowly and deeply three times. Then move towards the person who you want to engage with. The person then gets who you are, not the energy left over from the argument you might have had or the difficulty of negotiating with someone who didn’t necessarily understand what you were trying to do for them.

TWO DIFFERENT PERSONALITIES

When it comes to dealing with two different personalities in a relationship, you have to trust your instincts. For example if you have a couple, and one wants to sell and one doesn’t, listen to understand, sit with the uncomfortableness and then play to your own strengths. Don’t try to have all the answers. Relationships built on authenticity and a willingness to really understand what is needed create a very strong foundation. Be aware of how uncomfortable you may feel and try not to take sides or naturally move towards the personality you are more comfortable being with. Being aware of your breathing and saying something like “steady” to yourself (obviously not out loud) can support you in staying present and contained. People connect with you more if you’re perfectly imperfect than they do if you’ve got all the answers.

AN IMPORTANT 'HEADS UP' FOR ANYBODY WORKING IN THE NEW SOUTH WALES REAL ESTATE INDUSTRY.

This is a vital message for all real estate agents, auctioneers and anyone buying, selling or leasing property in NSW.

If you are selling, buying or leasing a property with a pool or spa in NSW, **THE LAW IS CHANGING.** It is this simple.

From 29th April, 2015 every single property in NSW that has a swimming pool or spa pool that is being sold, leased or rented **MUST** have a valid Swimming Pool Certificate of Compliance.

Make sure YOU have all the key information you need because THE LAW IS CHANGING.

A Swimming Pool Certificate of Compliance certifies that the pool and pool barrier meet the safety requirements. If you are selling a property with a pool or spa, a Swimming Pool Certificate of Compliance will be a required document for the selling contract. Without one, buyers have the right to rescind the contract.

People buying properties can rescind the contract if the Swimming Pool Certificate of Compliance is not included with the sale.



60 CHILDREN UNDER 5 HAVE DROWNED
IN A NSW SWIMMING POOL IN THE PAST DECADE.
THESE ARE CRITICAL CHANGES DESIGNED TO SAVE LIVES.



Contact your local council for more information.
Download the fact sheets today from bepoolsafe.com.au

On trend

Global fashion houses are hitting Australian shores and demanding commercial space of up to 5000 square metres. The *Journal* investigates what you need to know to meet their needs.

BY ALI KLAVER



The influx of international 'fast fashion' giants into the Sydney commercial market heralds a new wave of retail supremacy. Spanish retailer Zara was among the first, taking prime spot in Pitt Street Mall in April 2011. Then came Topshop in October 2012, followed by H&M and Uniqlo in the revamped Macquarie Centre in October 2014.

And while Australian consumers are more than happy to see some new faces, the outcome for smaller and local retailers is culminating in a 'bulge' effect.

Michael Bate, Head of Retail at Colliers International, says this can be seen in Pitt Street Mall, where international retailers are demanding spaces of up to 5000 square metres. This is pushing local domestic brands, who typically only require up to 350 square metres, into surrounding streets.

"This bulge effect is changing the face of core retailing across the globe," he said. "When you visit the core retail precincts of any city you'll see the same brands along the main strip, and to find the local retailers you'll need to step back a couple of blocks or into the fringe areas."

And according to Michael Hanscomb, Director of Retail Leasing at Knight Frank, this bulge effect is contributed to by luxury brands such as Cartier and Rolex, not to mention niche retail concepts including Nespresso and the newly-launched Sephora.

"This is causing upward pressure on prime retail locations on Pitt Street Mall, George Street, King Street and Martin Place," Mr Hanscomb said. "Many domestic retailers are being forced out of their Sydney CBD locations and have to reinvent themselves into a larger format concept."

Understand the retailer

Now more than ever, Sydney CBD landlords are looking to capitalise on this wave of international demand and are offering multi-level retail sites over large footprints.

Topshop calls the popular, heritage-listed Gowings building on George Street its home – all four levels and 1800 square metres of it.

"But even though Sydney landlords are being creative, international retailers rarely compromise their frontage and ideal location requirements," Mr Hanscomb said. "Hence much of this tenant demand goes unrealised for long periods of time."

But with such high-end space in high demand, some retailers are still happy to take on multi-level space, even if there is limited frontage available.

Colliers' Mr Bate said the Zara store in Pitt Street Mall is cleverly designed to draw shoppers in on the ground floor with women's fashion, but once through the doors consumers are drawn to other levels that offer its menswear and children's fashion lines.

"This is another differentiator," he said. "Few Australian brands offer the variety these international brands offer."

And it's also important for landlords to be sympathetic towards the international brand itself because its concept is tried and tested across the globe.

"Be it floorspace, layout, street frontage or a myriad of other complexities, it's important to realise [that these brands] do things differently and there are certain brand attributes they simply won't be flexible with."

October 2014 was a magical month for Macquarie Centre (18 kilometres north of the CBD). More than \$400 million was spent on its upgrade – the largest in NSW since the early 2000's. The revamp also added 30,000 square metres to its existing 96,500, a fact that no doubt attracted H&M and Japanese mega retailer Uniqlo to its doors.

Mr Hanscomb said that, while the Sydney CBD is the premier location for international brands, regional centres such as those in Macquarie and Parramatta are quickly becoming more attractive.

The quantity of space required by international and particularly luxury fashion retailers can often be better served in suburban hubs, which Mr Bate said meets the demographic they're seeking.

“

Now more than ever, Sydney CBD landlords are looking to capitalise on this wave of international demand and are offering multi-level retail sites over large footprints.

”

Capitalising on demand

When it comes to commercial real estate agents, the opportunities are two-fold; a strong and continuing CBD commercial market and a need to facilitate space for those retailers at the mercy of the 'bulge'.

Colliers' Mr Bate said savvy agents who have a dedicated CBD retail division will experience an upswing in not only their viability but that of their tenants, who like to deal with bigger agents because of their international collaboration. "Hamleys, who use Colliers in the UK, have also made contact here in Australia and Asia, for example."

Knight Frank's Mr Hanscomb predicts that retail leasing operators will need to be increasingly creative in their approaches to create the ideal flagship sites for new international brands.

"We see the influx of international brands continuing to be strong into the next few years, but the competition between the brands for these sites will be fierce," he said. ♦



Have you seen the light?

**Agents across NSW are making
the switch to Realcover.**

Every agent is different. Every claim is different.
That's why we work with you to throw light on
your professional indemnity insurance needs.

Make sure you're not left in the dark.

**When it's time to renew your policy,
contact Realcover for a quote.**

1800 988 396
www.realcover.com.au

A discount applies to REINSW members*
* REINSW members receive a discount off Realcover's standard
professional indemnity insurance premium (excluding charges)

Eat right, get out and feel great

There's nothing worse than sitting in front of a computer all day. It's bad for your body, your eyes and your overall health. Here's what you can do about it.

For most real estate professionals, the majority of the day is spent in front of a computer, but this can be terrible for your health. According to CEO of Fitness Australia Laretta Stace, it can even cancel out the exercise you're doing.

There are plenty of ways you can stay healthy at work, from eating the right foods right through to getting outside, even just for a few minutes.

Food for thought

Sometimes all it takes is good preparation. Over the weekend, plan what your meals will be for the week ahead. "If you've already planned what you're eating and the food is already prepped at home, you are much less likely to grab a take-away," Ms Stace said. "It's also handy to have a drawer full of healthy snacks [at work] – nuts, dried fruit all ready to go."

But remember, it's not advised to eat a meal in front of your computer. Your workspace should be that and that alone.

If you're holding inspections or meeting clients all day and need to eat on the run, there are still things you can do. According to Ms Stace, it's all about finding some portable food you like and sticking with it. Keep it in your briefcase, handbag or car and always keep a bottle of water with you. "If you do have to buy

something on the run – be conscious of what you're picking up. Even some of those 'healthy' bars are full of sugar, salt and fat."

Get up and out

There's nothing better than being out in the sunshine. The fresh air, the sunshine and the break away from your desk will do wonders for your afternoon concentration.

However, while it's not ideal, there are some days when taking a break just isn't possible. Ms Stace says there are plenty of things you can do on those days when getting outside just isn't a possibility. "Set a timer on your computer to remind you to stand up and have a quick stretch every half an hour. Drink eight glasses of water a day, and get up eight times to fill the glass. Get up to talk to a colleague, rather than send another email." Even if it's a two-minute stroll around the office with no official purpose, you're still allowing your blood to flow and you're taking your eyes off the screen for just a moment.

There are also days where you may be working from your car, where your only form of movement is from the vehicle to the front door. On those days, park further away from your destination. If you're time-poor and rushing around, you'll just have to walk faster. ♦



Creating a healthy space

The tools

Make sure your staff have access to the tools they need to relax and recharge. This means making sure the place where they'll be eating has cutlery, crockery and even the essentials such as tea, coffee, milk and some spreads. This will encourage staff to bring their own healthy lunch.

Delicious fruit

Some offices around the world provide staff with fruit and drinks to ensure they're snacking on the right kinds of food. It's a nice little reward for staff to enjoy fresh fruit delivered every week.

Team up

Why not take part in team sports as an agency? Pick a sport and encourage your staff to take part. It doesn't need to be competitive, just fun. This ensures the social aspect and also supports the healthy exercise side of things.

REINSW POSITION STATEMENT

Safety and risk identification in rental properties

The Issue

...Property managers are now expected to have competencies and express an opinion as to the integrity and compliance of a broad range of building and safety issues including glass, asbestos, window safety locks, smoke alarms, decks and balconies, swimming pools and more...

...Not meeting safety standard compliance requirements can have serious consequences for tenants, landlords and property managers. The statistics on injuries, deaths and claims are alarming, especially when the vast majority are avoidable with very little cost for landlords...

REINSW recognises the philosophies and initiatives of PropertySafe and is supportive of their aim to deliver a solution that ensures current risks and issues associated with personal injury at and around homes are addressed and avoidable incidents are reduced.
(Summary REINSW November 2014)

PropertySafe is a Major Partner of REINSW and offers your Agency simple to implement strategies to regain control of risk in a time of increasing litigation and to reduce the chances of successful legal damages claims against you resulting from;

- **Injuries to Tenants &**
- **The management and documentation of maintenance tasks**

The strategy is simple, the results are plenty and for your business there is **NO ONGOING COST.**

- ✓ **De-risk & increase your rent roll value**
- ✓ **Professionals indemnity insurance benefits**
- ✓ **Save \$10,000's every year in operational costs**
- ✓ **Reduced chance of successful legal claims**
- ✓ **Regain control in a very "grey" legal minefield**
- ✓ **Protect & de-stress your PM team**

The Solution

Action

Contact the PropertySafe team today for more information:

Visit: www.propertySAFE.com.au/strategy

Call: 1300 155 888

Email: info@propertySAFE.com.au

Training calendar



Keeping the Books Essentials – 27–29 April

Sydney In this three-day course, you'll learn the essential legislative requirements to successfully conduct a clean and safe audit of your trust account. Techniques for recording trust accounting transactions, along with some hands-on experience, will also be shared.

APRIL 2014

9 Apr • SYDNEY
Prepare for Selling Like Never Before ●
(9.30am–1.30pm)

13 - 17 Apr • SYDNEY
Certificate of Registration Course (full time) ●
(9.00am–5.00pm)

20 - 24 Apr • SYDNEY
Certificate of Registration Course (full time) ●
(9.00am–5.00pm)

23 Apr • SYDNEY
The A-B-C of Compliance ●
(9.30am–1.30pm)

27 - 29 Apr • SYDNEY
Keeping the Books Essentials ●
(9.30am–4.30pm)

30 Apr • SYDNEY
Creating Impact and Influence ●
(9.30am–1.30pm)



Making LinkedIn Work for You – 14 MAY

Sydney At this session, you'll receive a thorough demonstration on how to set up your LinkedIn profile and a step-by-step guide to using the numerous functions and tools available on the site, including all the new features.

MAY 2015

4 - 8 May • SYDNEY
Certificate of Registration Course (full time)
(9.00am–5.00pm)

7 May • SYDNEY
The D-E-F of Compliance ●
(9.30am–1.30pm)

11 - 13 May • SYDNEY
You and the Law Essentials ●
(9.30am–4.30pm)

14 May • SYDNEY
Making LinkedIn Work for You ●
(9.30am–1.30pm)

18 -22 May • SYDNEY
Certificate of Registration Course (full time) ●
(9.00am–5.00pm)

25 - 27 May • SYDNEY
People Management Essentials ●
(9.30am–4.30pm)

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 Schedule in the Training menu.

COURSE KEY

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

PRDnationwide builds for a cure

Twenty-one days to build and furnish a house? No problem!

With some help from *The Block's* Scott Cam and 2012 winners Brad and Lara Cranfield, a home in Glenmore Park was built and fully furnished in just 21 days during September 2014. The build involved 100 tradies and 60 suppliers. The home, which was donated by McDonald Jones Homes, was built in partnership with Austral Bricks, the land was donated by Wearn Brothers Group and the furnishings were donated by Freedom, Electrolux and Panasonic.

In October last year, the house was sold, with all proceeds going to Children's Cancer Institute, funding medical research into childhood cancer.

Darren Latty from PRDnationwide Penrith said his agency's partnership was a no-brainer. "We have a long relationship with the land owner who approached us to see if we could help with the auction sale of the house. Having children myself, the cause was so worthy we couldn't refuse."

Open for inspection

PRDnationwide Penrith donated all real estate services for the sale. The auction day was abuzz with activity as news crews, interested parties and people just coming for a look descended on the property, ambling to get a glimpse of the four-bedroom, two-bathroom home.

Mr Latty said, although he was nervous, it was incredible to see the outpouring of support on the day.

"The day of the auction was nerve-racking as all the trades and builders had donated their time to build such a beautiful home, but the success of the whole process rested in our hands," he said. "There were TV cameras everywhere making the whole day feel like we were giving back to a worthy cause."

With seven registered bidders on the day, it was a nail-biting and competitive auction. "The atmosphere was incredible with a couple of hundred people attending the pre-sale open house and the auction," PRDnationwide Managing Director Tony Brasier said. "PRDnationwide Penrith's team did a fantastic job of building interest in the house."

Top: Damien Cooley auctions the home. Below: the lucky family who purchased the home.



Down goes the hammer

REINSW member and *The Block* auctioneer, Damien Cooley, auctioned the house, which fetched \$783,000, an enormous amount of money that went straight to the Children's Cancer Institute.

Asked if he would do it again, Mr Latty doesn't hesitate. "In a second! We are often involved in local community groups, which give you a sense of accomplishment when you can give back. This experience was so much more satisfying as our whole office came together to help ensure an outstanding result. The camaraderie of our team was an added bonus to being able to help families who had to experience things that young children never should." ♦

YOUR STORY

We want to hear your stories!

If you, or a member you know, supports a charity, you can share the story in the 'Last Word'. Email the editor at jessica@mahlabmedia.com.au



IN THIS YEAR: **1983**

Sydney looked to Boston, USA for inspiration when it came to sidewalk cafes.

The February 1983 edition of the *Journal* detailed the redevelopment plans for the Kings Cross Hotel in Sydney to highlight the historic character of the building. Along with the hotel, up for tender was also the possibility of incorporating the very first sidewalk restaurant.

Raine & Horne were the agents offering the sale by tender, sending a press release out detailing the development opportunities, which included "an elegant Victorian glass house structure" incorporating the pavement, "providing a unique indoor/outdoor restaurant setting". There was the possibility of a 24-hour trading licence.

The development, which also included a glass dome on the roof to seat a further 80-100 patrons in a restaurant/supper club facility, was based on the redevelopment of the Exeter Street Theatre in Boston.

real estate *essentials*

**8 short courses to build your career.
Complete 1 or complete them all.
IT'S YOUR CHOICE!**

Certificate of Registration Course
GETTING STARTED
essentials

LIST AND MARKET PROPERTY
essentials

PROPERTY SALES
essentials

PROPERTY MANAGEMENT
essentials

TRUST ACCOUNTING
essentials

KEEPING THE BOOKS
essentials

PEOPLE MANAGEMENT
essentials

YOU AND THE LAW
essentials

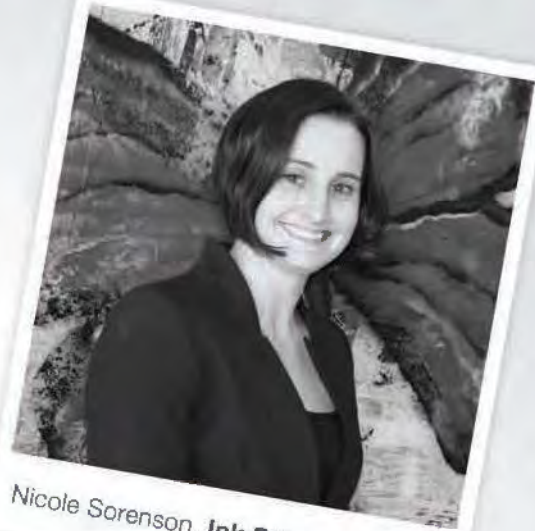
Complete all the Real Estate
Essentials courses to obtain
your Real Estate Licence.

ENROL TODAY

For more information and to enrol,
go to reinsw.com.au/essentials



“We need a software that evolves with the market and that’s what PropertyTree is delivering.”



Nicole Sorenson, Ink Property Group

PropertyTree is the leading cloud based property management, sales and trust accounting software. Join Nicole and over 700 agents who now have the flexibility to run their businesses from an iPad.

Find out more today: www.propertytree.com
sales@propertytree.com | 1300 778 733

