

Journal

SEP 2010
VOL 61/08

100

REINSW celebrates
its centenary

years

This spring, we'll help you win more vendors and buyers so your business can grow.

WIN MORE LISTINGS

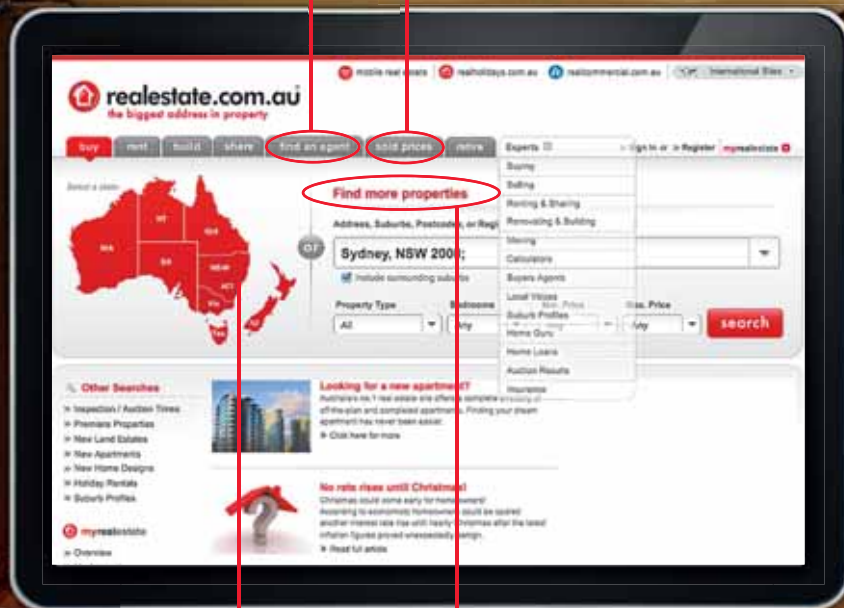
Since we launched the website in April:

- visits to 'Find an Agent' have increased almost eight times*
- click-throughs to Agent websites from the 'Find an Agent' section have almost doubled.#

BUILD YOUR BRAND

Did you know:

- 74% of sellers who have not yet listed their properties used realestate.com.au to research real estate agents?†
- with a 76% increase in visits to the Sold section,^ you can take advantage of great branding opportunities and make sure you stand out this spring?



EXTENDING THE REACH OF YOUR LISTINGS

23% of total traffic to NSW listings on realestate.com.au comes from people in other states – an audience you might otherwise miss out on!#

MORE TRAFFIC TO YOUR LISTINGS

In NSW, realestate.com.au delivered 1.98 million monthly unique browsers in July 2010,† that's 19% more than domain.com.au

Let us help your business grow this spring. Simply contact your account manager, call our Customer Care Centre on **1300 134 174** or email rainfo@realestate.com.au



realestate.com.au
Australia's No.1 property site™



Contents

SEPTEMBER 2010

REGULARS

- 02 Member benefits
- 03 President's message
- 04 CEO's message
- 06 In brief
- 08 REINSW in the media
- 20 Products
- 21 Training liftout
- 40 New members
- 41 Research
- 42 Supplier directory
- 44 Last word

NEWS

- 10 Off the plan in high demand
Developers report a surge in demand for new residential properties since stamp duty concessions were introduced.

MARKETING

- 18 8 steps to lift your public profile
A marketing expert provides tips on how to stand out from other real estate businesses in your local area.

MEMBERSHIP

- 40 REINSW supports Young Agents
If you're a young agent committed to a career in real estate, apply for the Young Agents Scholarship 2010.

CHAPTERS

- 32 Business agents
Are you interested in business broking? Learn the basics from a practising business agent.
- 34 Property management
Learn how Government plans to phase out electric water heaters in rental properties will affect property managers.
- 36 Commercial
A Green Lease can help landlords and tenants work together to be more environmentally sensitive.

FEATURES

- 12 **Then and now**
See how real estate has transformed over the past 100 years through the eyes of four REINSW members.
- 26 **Cover story: REINSW turns 100**
In this special edition, we reflect on REINSW's 100-year history of representing the real estate industry.
- 38 **7 ways to use the Apple iPad**
Find out why the iPad is proving a must-have companion for real estate professionals.



Stamp duty relief for new dwellings in NSW is expected to encourage a strong upturn in starts of apartment projects.



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 totally derived from resources which are managed to ensure their renewability for generations to come.



Average monthly distribution 4,307 copies (CAB audited)

Discounts on your favourite wine

REINSW members get \$50 off their first wine order and a five per cent discount on subsequent orders at Cellarmasters.

REINSW and Cellarmasters have teamed up to offer REINSW members discounts on a huge selection of wines. Offers include a \$50 website discount on your first order as well as exclusive monthly deals.

The Cellarmasters story

In 1982, four people with a passion for wine set up shop above a Bondi Junction real estate agency – Cellarmasters was officially open for business. Today, Cellarmasters is one of the largest wine direct marketers in the world.

Cellarmasters has a fully integrated business model including its own wineries and distribution network, an expansive product portfolio and extensive service expertise.

For more information on Cellarmasters offers visit www.cellarmasterscommunity.com.au/reinsw/



@Stockphoto

REINSW member benefits



Earn a monthly rebate of up to \$98 (ex GST) when you choose M2 for all your telecommunications needs.

Call 0408 481 048 or visit www.m2.com.au



REINSW members can access exclusive deals on selected IT products and services through REI PowerBuy.

Call (02) 9264 2343 or visit www.powerbuy.com.au/rei



Trading Reference Australia (TRA) is offering a free three-month trial of its tenant database to REINSW members.

Call (02) 9363 9244 or visit www.tradingreference.com



REINSW members enjoy a 10% discount off the base premium for professional indemnity insurance with Realcover.

Call 1800 988 396 or visit www.realcover.com.au



Access the latest sales and auction results collected via the REINSW call centre and use prospecting tool, GoProspecting, using the property data service.

Visit www.propertyDATA.com.au



Enjoy a cost-effective advertising solution with free multi-loading to the large portals and free access to a rental archive.

Visit www.realestateVIEW.com.au



REINSW members and their families receive 20 per cent off Deposit Power Short-term Guarantee premiums.

Call 1800 678 979 or visit www.depositpower.com.au



REINSW member agencies receive a 10% discount on standard and platinum subscriptions, and selected advertising products.

Call 1300 134 174



100 years strong

I recently read extracts from a real estate professional's diary dating back to 1929. I was surprised to find that his goals and the services he provided are still relevant to agency practice today. While the way in which we operate our businesses has changed, finding buyers and tenants for our vendors' and landlords' properties is still our primary objective.

Centenary special

September marks REINSW's official birthday month. In this edition of the *Real Estate Journal*, REINSW celebrates a centenary of serving members and the industry with a special retrospective article, including birthday messages from key REINSW supporters (page 26).

We also take you on a journey through the history of real estate. Technology, franchises and

While the way in which we operate our businesses has changed, finding buyers and tenants for our vendors' properties is still our primary objective.

professional standards have been the key drivers of change in our industry over the past 100 years. Learn more about how they have shaped the real estate profession of today (page 12).

Green issues

The environment formed a core part of both the Gillard and Abbott election campaigns. A specific area that has been targeted is the energy efficiency of commercial buildings. Find out how you can help landlords and tenants fulfil their environmental goals in an article on Green Leases (page 36). We will follow up with an update on Mandatory Disclosure legislation and its impact on commercial property in October.

Another Federal Government policy that will impact property managers and their landlords is the phase out of electric hot water systems. We summarise what every property manager needs to know and how to best advise landlords (page 34).

Serving the community

REINSW members are an integral part of their local community. They help people find accommodation and support their investment decisions. Many are also involved in fundraising activities, provide emotional support through tough times, and offer advice to families making what is often the largest financial transaction of their lives.

I have also seen REINSW members proudly and caringly support sporting events, aged and disabled care, training groups and much more.

I am very proud to be an REINSW member and would like to thank REINSW for 100 years of service and for providing a clear path for real estate in the future.

Wayne Stewart
REINSW President

REINSW Major Partners

Direct Connect

property **data**.com.au

realestate **view**.com.au
the view that counts

Realcover
Your industry. Your insurer.





A nation in need of a Real Tax Policy

REINSW recently launched its Real Tax Policy in the lead-up to the Federal election. This ensured REINSW could impress on both major political parties the importance of home ownership and investment for the survival of the Australian economy, which is being hindered by inefficient and inequitable taxes.

Three levels of tax

All three levels of government tax property, which is putting home ownership and property investment out of the reach for many Australians. The rental market is also suffering, with fewer investment properties on the market.

New residential property attracts the Local Government's Section 94 contribution as well as 10 per cent GST courtesy of the Federal Government. The State Government then lines

its pockets with stamp duty on all property sales plus the new Torrens Assurance Levy for sales over \$500,000 and also, annual land tax on non-exempt land.

These government taxes are creating a serious and ever-increasing housing and rental shortage. If current building trends continue, NSW's cumulative housing shortage is expected to reach 232,600 dwellings by 2020.

Immediate action from all levels of government is needed to bring supply levels, particularly stock of affordable housing, back to acceptable levels.

Stimulating housing development

REINSW has suggested several measures to stimulate housing development in its Real Tax Policy, which was delivered to the Federal Government and Opposition.

It calls on the Commonwealth to:

- incentivise the States and Territories to reduce land tax and transfer duty rates, and implement annual and fair indexation of transfer duty thresholds
- retain negative gearing for property investments
- remove GST on residential property supplies
- allow income tax deductions for stamp duty on property investment.

More to come

The Real Tax Policy is part of a broader lobbying platform that includes three other policy areas. These are Real Space (addressing planning and obstacles to property development), Real Tenancy (promoting investment in residential property) and Real Agency (focusing on increased professional standards and less regulation).

REINSW has put these and many other suggestions to the Federal and State Governments and will continue to fight

Government taxes are creating a serious and ever-increasing housing and rental shortage.

for reform and a 'fair go' for housing, including rentals. The REINSW Real Tax policy is available on our website. Members are encouraged to visit www.reinsw.com.au/realtax and download a copy.

We will also update members on the development of the Real Space, Real Tenancy and Real Agency policies, which will also be made available on our website.

Tim McKibbin
REINSW CEO



Our new unlimited business cap is hot property

We know that you want to focus on finding your next buyer and not your next phone bill, so here's a **great value plan** from \$75 per month over 24 months¹.



BlackBerry® Bold™ 9700 smartphone

BlackBerry® Bold™ 9700 smartphone
\$0 upfront on our -----

\$75

Unlimited Business Cap over 24 months total min. cost \$900¹ with a min. 5 users

gives you:

UNLIMITED

standard national voice, standard national and international TXT, PXT⁶ & video PXT² sent to personal mobile numbers⁶

UNLIMITED BlackBerry®

+
Email & Internet Browsing⁵ + 1.5GB of mobile data⁴

24/7 Business

customer care

24 Month

repair warranty⁵

To find out more visit vodafone.com.au/business or call 1300 111 111

power to you

¹Approved customers only. For each \$75 Unlimited Cap Contract: minimum monthly spend is \$75 and Early exit fee is \$75 x months left on contract. These costs exclude additional/excluded calls, TXT, data & service costs plus any additional handset repayments. Unlocking fee applies. ²1 month included value expiry. Some additional services excluded. ³Plan gives you unlimited BlackBerry® data (BlackBerry® Enterprise Solution (BES) version or BlackBerry® Internet Service (BIS) version) which includes BlackBerry® Email and Internet browsing, Facebook® and other applications, when accessed via the BlackBerry® APN. Vodafone's Fair Use Policy applies. Additional charges apply for some services such as video streaming (eg YouTube) and single file downloads over 3MB. Included voice value cannot be used for data. Additional Mobile Internet data usage rate is \$0.12/MB (min 50KB session). BlackBerry® handsets are 2100Mhz devices, except for BlackBerry® Bold 9700 which is a 900Mhz device. In 3G 900Mhz areas, all devices except the Bold 9700 will experience GPRS coverage (slower speed). Service subject to device capabilities, network limitations & customer location. See vodafone.com.au/coverage for details. BlackBerry® and the BlackBerry® logo are registered trade marks of Research In Motion Limited and are used under licence. ⁴Data for use in Australia only. Additional data usage rate is \$0.12/MB (min 50KB session). Included voice value cannot be used for data. ⁵Applies to devices (except Apple Inc Data devices) supplied by Vodafone on or after 1 January 2010 that are or become faulty. If you disconnect from the Vodafone mobile network and/or (in the case of Prepaid connections) cease to be an active customer of Vodafone within 24 months, Vodafone's free repair warranty will cease to apply. ⁶Offer applies to standard personal TXT/PXT sent to individuals. Excludes premium and rerouted TXT/PXT. Offer cannot be used for commercial purposes (except in the ordinary course of your business or trade) or for resale purposes. Further terms and exclusions apply, see vodafone.com.au/warranty for full details. Vodafone Pty Limited ABN 76 062 954 554

Telstra tells landlord to pay up

Telstra is one of the top 10 private-sector tenants in Australia, occupying one million square metres of space and paying millions of dollars in rent each year.

Vito Chiodo, Director of Property for Australia and New Zealand at Telstra, says the strength of a Telstra tenancy has the potential to lift a building's value.

Telstra building, Sydney CBD



Photo courtesy of Investa

"A triple-A rated organisation, our value could translate into improved yield of 0.25 to 0.5 per cent to buildings we occupy," he says.

"We do two things. We can ask for a rent discount to reflect the value we bring, or we ask for profit sharing in the uplift in the value of the buildings we occupy."

Property developer Investa recently secured Telstra as a tenant for 10 years at 400 George Street, Sydney. Vito could not comment on whether the Telco had struck a profit-sharing deal with the developer.

Best Brock in town



Oran Park development site

The redevelopment of Oran Park, former racing circuit in Sydney's south west, has attracted several buyer requests for lot five in Peter Brock Drive – a tribute to the 05 number he raced under.

Robert Sullivan, Marketing Manager for developer Landcom, told the *Real Estate Journal* there has been keen interest in land on Peter Brock Drive.

"There is no doubt that the history of Oran Park and its association with well-known motor-racing drivers has assisted

the project to be as popular as it is," he says.

"From the outset we decided not to rename the development site because its history and the way in which it is being redeveloped was enough to intrigue people."

Located in Camden, Oran Park Town is the biggest residential development in Sydney in the past 10 years. Minister for Planning Tony Kelly says Oran Park Town is part of the NSW Government's commitment to provide for the state's future housing needs.

ORAN PARK TOWN IS THE **BIGGEST** RESIDENTIAL DEVELOPMENT IN SYDNEY IN THE PAST

10
YEARS

Tax cheats caught out

More than 3000 NSW residents have been caught rorting first-homebuyer concessions, accounting for \$7.5 million in lost stamp duty alone.

In a recent blitz, the Office of State Revenue (OSR) discovered 600 people falsely claimed a

stamp duty tax exemption for a first home. Since 2004–05, the OSR has also caught 3892 people rorting the first homebuyers grant, accounting for \$32.6 million in lost revenue.

The OSR is investigating RTA records, the electoral roll and even

mobile phone records to ensure those claiming concessions are genuine first homebuyers.

Treasurer Eric Roozendaal says: "The message to anyone who plans on defrauding the program is clear – if you cheat, you'll get caught."

Spending big on a new home

Research by mortgage provider Homeloans Ltd reveals that buying a new home is set to be the biggest spend for NSW consumers this financial year.

According to the survey, 29 per cent of NSW respondents claimed a new home would be their largest outlay in the 2010–11 financial year. That's ahead of Western Australians (27 per cent), Victorians (26 per cent), Queenslanders (23 per cent) and South Australians (18 per cent).

TOP PURCHASES BY NSW RESIDENTS IN THE 2010–11 FINANCIAL YEAR

- New home
- Holiday
- Renovations/extensions
- Other property
- New car
- Shares

“The findings confirm that New South Welshmen’s passion for property continues to outstrip other major purchases,” says

Will Keall, National Marketing Manager at Homeloans Ltd.

Holidays took second place, with 20 per cent of NSW respondents expecting to take a vacation this financial year. Investing in the share market came sixth.

“Bricks and mortar investment is obviously a permanent fixture on the must-have list of NSW residents. Shares, on the other hand, were pretty lacklustre,” says Will.



Industry moves to the fringe

Companies are relocating to Sydney’s outer suburbs to take advantage of improved transport infrastructure and property prices, according to Andrew Maher, head of Jones Lang LaSalle’s industrial division in NSW.

He believes residential growth in traditional industrial suburbs, like Sydney’s central west, is driving transport businesses to the suburban fringe.

“Limitations on hours of operation and increasing traffic volume, coupled with a move towards high-density living, are adding increasing pressure for existing transporters remaining in the central west to move their business to the outer areas of Eastern Creek and Erskine Park,” says Andrew.

“As a result, geographical obsolescence is being witnessed.”

Existing large-format industrial properties in the central west are being refurbished or converted into bulky goods retailing and smaller unit estates, he adds.

Andrew provides the example of an industrial property in Lidcombe, Sydney. Formerly a major warehouse and distribution centre for Goodyear tyres, the site is being redeveloped as a Costco consumer goods store.

First time voters may never be homeowners

Australian Bureau of Statistics (ABS) data shows first homebuyers at their lowest level since 2001.

REINSW believes urgent action is required at a national level to solve the growing housing affordability crisis.

First homebuyer activity in June 2010 declined by **3.9%** according to the ABS

“A generation of Australians who voted for the first time in this Federal election are facing the prospect of never being homeowners,” says REINSW President Wayne Stewart.

“There is a housing affordability crisis which is ending the homeownership dream for thousands of Australians.”

First homebuyer activity in June 2010 declined by 3.9 per cent, according to the ABS, with loans for new homes falling five per cent.



@iStockphoto

Pets take a vacation

More Australians are holidaying with their pets, according to search data from TakeABreak.com.au

While fewer people are searching for accommodation with the keyword 'dog', there has been a seven per cent rise in searches for the term 'pet'.

Keyword searches for 'horse' also increased, with more than 1000 horse-owners seeking holiday accommodation from the end of the 2009 financial year to the end of the 2010 financial year. Cockatiels, miniature ponies, guinea pigs and goldfish have also been accommodated by TakeABreak.com.au

PET-FRIENDLY FEATURES

Many holiday accommodation properties supply some or all of the following features:

- large, fenced-off backyards
- covered or shaded areas
- water and food bowls
- nearby dog-friendly parks or beaches
- 'welcome treats' for pets
- dog and/or cat toys and scratching posts
- pooper scoopers and bags
- enclosed activity mazes and obstacle courses
- pet beds with pet sheets and blankets
- pet-minding facilities.

Justin Butterworth, CEO of TakeABreak.com.au, says: "Many people now think of their pets as they would their children, and want to share their holiday experiences with them.

"When we consider how busy people are in their day-to-day lives, it's also a great way for them to spend quality time together."

Holiday accommodation managers are also increasingly catering for pets, with TakeABreak.com.au registering a 21 per cent increase in the number of properties that are categorised as pet-friendly.

Direct Connect partners with MiniMovers

Moving home connection service Direct Connect has partnered with removalist MiniMovers to provide a one-stop moving solution.

According to Direct Connect, the partnership means customers will gain access to big and small trucks for a variety of moving

needs. They will also benefit from a flexible hourly-rate system that helps customers control their costs and a written guarantee for quality of service alongside Direct Connect's service guarantee.

"The alliance with such a strong recognisable brand strengthens

our one-stop service offering to customers," says Paul Docherty, CEO of Direct Connect.

Mike O'Hagan, Principal Owner of MiniMovers, says: "The high quality of service Direct Connect provides their customers is a great match for MiniMovers."

REINSW IN THE MEDIA

In the lead-up to the Federal election, REINSW was vocal on taxation and addressing the housing shortage.

Print

- In the *Australian Financial Review*, REINSW CEO Tim McKibbin announces the launch of REINSW's Real Tax Policy.
- A \$15,000 donation from REINSW to Northcott Disability Services made the *Daily Liberal* (Dubbo).
- REINSW President Wayne Stewart suggests in the *Advocate* (Coffs Harbour) the NSW Government take action to improve the rental crisis.

Radio

- Wayne Stewart says on 2UE (Sydney) tax on residential property, such as GST, should be scrapped.
- On 2SM (Sydney), Wayne Stewart discusses voluntary building guidelines.
- REINSW member Charles Hegyi is interviewed on ABC Illawarra about the increase to deposits for first homebuyers.

JULY MEDIA ROUND-UP

REINSW appeared in:

- 1 television spot
- 11 radio spots
- 34 print articles
- 6 website stories

The total audience reached in Australia was 440,205 people. View all of REINSW's recent media coverage at www.reinsw.com.au



ARE YOU A BUSINESS OWNER? INTRODUCING A CARD BUILT JUST FOR YOU.

The American Express® Gold Business Card.

Improve your cash flow

Make your business purchases now and get up to 51 credit-free days¹.

Earn Membership Rewards points² on your business expenses

Then redeem for over 1,400 rewards, including travel, merchandise, and lots more.

Save time on your tax

Receive all your expenses on a single statement with GST itemisation³.

Increase your purchasing power

Support the purchasing needs of your business, with no preset spending limit⁴.

There's never been a better time to apply

Sign up now and receive 20,000 Membership Rewards points⁵ when you make your first purchase on your Card.

BUILT FOR BUSINESS OWNERS

GET ALL THE FACTS. CALL 132 493 OR VISIT AMEXFORBUSINESS.COM.AU



American Express credit approval criteria applies. Subject to Terms and Conditions. Fees and charges apply. All information is correct as at 22 April 2010 and is subject to change. Cards are offered, issued and administered by American Express Australia Limited (ABN 92 108 952 085). © Registered Trademark of American Express Company. Applicants must reside in Australia, be 18 years of age or over and earn a minimum income of \$24,000 per annum to apply. 1. Depending on when you make a purchase, when your statement is issued and whether or not you are carrying forward a balance on your account from your previous statement period. 2. Enrolment in Membership Rewards required. An annual fee may apply. Subject to the Terms and Conditions of the Membership Rewards program. There may be taxation implications associated with your participation in the Membership Rewards program. You are advised to check with your accountant or tax adviser for further information. 3. Transactions with GST itemisation on American Express Business Card statements can act as proof-of-purchase for taxation purposes, and may substitute for a tax invoice when claiming input tax credits. However, original tax invoice retention is required where the merchant is classified as a Mixed Supply merchant. 4. No preset spending limit does not mean unlimited spending. Your purchases are approved based on a variety of factors, including current spending patterns, your payment history, credit record, and financial resources known to us. 5. The 20,000 Membership Rewards bonus points offer is only available to new applicants who apply and are approved for the American Express Business Card. Applications must be received by 31 December 2010. 20,000 bonus points will be credited to your account when you spend on your American Express Business Card within the first three months. Please allow 8 to 10 weeks after you have spent on your American Express Business Card for points to be credited to your account.

AMXRED1497_FP_REJ



©iStockphoto

Off the plan in high demand

Interest in off-the-plan residential property gains momentum courtesy of State Government stamp duty concessions.

Developers are reporting a surge in demand for new residential properties since the State Government introduced stamp duty concessions on properties bought off the plan.

More than 600 people expressed interest in the Dominion development site in Darlinghurst, Sydney, before the apartments were officially on the market, according to property developer St Hilliers Group.

Meriton Apartments is experiencing similar levels of interest in its development at the former Seven Network site at Epping.

“Our expression of interest campaign for our latest release, Epping Park, on the former

“Stamp duty relief for new dwellings in NSW is expected to encourage a strong upturn in starts of apartment projects.”

Channel Seven site at Epping, has seen over 300 applications, the vast majority looking to purchase apartments under the \$600,000 threshold,” says James Sialepis, Sales Manager for Meriton Apartments.

James adds that Meriton’s Fusion development in Arncliffe, which is not yet under construction and so attracts the full stamp duty concession,

has also attracted hundreds of enquiries since the State Government announcement in June.

To be eligible for the full stamp duty concession, apartments must be bought before the laying of the foundations has begun.

Market outlook

BIS economist Jason Anderson predicts apartment construction will gain momentum, particularly in NSW where stamp duty relief will attract a number of developers and potential buyers.

“Stamp duty relief for new dwellings in NSW is expected to encourage a strong upturn in starts of apartment projects from 2010/11.

“More apartments would help to address housing shortages across Sydney – particularly in western Sydney, where average population growth over the past decade has been weak on average, due to the lack of new housing,” he says.

While apartment construction is forecast to increase, building activity on the whole will remain flat over the next two years, says Jason. “We’re reaching a point where the stimulus programs that have been put in place for buildings have been successful. But now we’re going through a period where these projects start to wind down.”

He gives the example of first homebuyer numbers, which were down 50 per cent during the first half of this year. ♦

10%
premium
discount
for REINSW
members

PROFESSIONAL INDEMNITY INSURANCE

for **by** real estate agents
for real estate agents

Every agent is different. Every claim is different.

Realcover is part of your industry – so you can be confident that we understand your business and will give you the cover and claim support that you need.

When it's time to renew your policy, talk to us about your professional indemnity insurance needs.

For more information or to obtain a quote, contact the Realcover team at Gallagher Broking Services on 1800 988 396 or visit www.realcover.com.au

*Realcover is majority owned and fully endorsed
by the Real Estate Institute of New South Wales*





THEN

In the 1950s, prospective tenants came to the agent's office to view the sole photo of a property on the lettings board, before making an appointment for an individual viewing

Then and now

It goes without saying that the business of real estate has transformed over the course of 100 years. In this centenary edition, we look at 'then' and 'now' through the eyes of four agents.

BY LESLEY PARKER

A century or so ago, when Andrew Raleigh "Ral" Croll hung out his shingle in Neutral Bay, Sydney, there were no Open For Inspections, let alone SMS alerts of property listings to potential buyers.

In 1904, the year Croll & Co opened its office on the lower north shore, franchising didn't exist, agents didn't have to pass exams and property was very much a personal, face-to-face business.

Colin Croll, who officially joined his father's firm in 1950, recalls a gentler pace for agents before the advent of the modern technology that's supposed to make all our lives easier.

"When I started, the typewriter and telephone were the only technology, along with a car and a fountain pen," Colin says.

"In Dad's case, it was a horse and cart," he adds, recalling how his father would take his clients for a leisurely ride in the carriage pulled along by a horse he dubbed Dolly Daydream because of her fondness for a nap mid-inspection and the difficulty geeing her up again.

"It was a more relaxed existence," Colin says.

The property business has changed in many ways over the past century. To mark the centenary of REINSW, *Real Estate Journal* asked four agents to share their experiences of how the industry has evolved.

Technology

Colin, 81, laughs when asked to talk about the evolution of technology in real estate and bats the question to his son, Andrew, now Managing Director of the firm his grandfather founded.

Andrew recently oversaw the development of a bespoke, web-based 'back office' for Croll First National.

"About three years ago we made a very active decision that the sales department would become 100 per cent web-based and that we'd have a system where there was little, or no, duplication and as much automation and accessibility as possible," Andrew says.

"Now, with a click, anyone at any time can see what others in the office are doing," he says.

"Correspondence in and out, data on sales, data on appraisals ... it's all transparent."

Another click and the system assesses who's shown interest in a property and assigns a ranking as to who is the most likely buyer.

"When I started, the typewriter and telephone were the only technology, along with a car and a fountain pen ... it was a more relaxed existence"

"The question then is, are you working less – or harder – or are you working smarter?" Andrew says of the impact of technology on the industry.

Property management specialist and REINSW Life Fellow Tim Anderson has been in real estate for almost 50 years. He remembers when rent was paid in cash and record keeping was completely manual (and when there were, literally, no women agents).

"When I first started, you had rent cards and manual receipts and you went door-to-door to pick up the rent," he says. "You went out with the rent bag, collected the cash, wrote out a receipt and entered the details in the rent book.

As soon as I had £300 in the bag, I had to go to the nearest Bank of New South Wales and deposit the money. Back in the office I had to tally and balance what I'd collected and what I'd banked.

Now-desirable suburbs such as Leichhardt and Balmain were pretty scruffy then, he says. Rundown tenements were his territory: "It was a bit frightening for a young bloke from Mosman."

Then, prospective tenants came to the agent's office to view the sole photo of a property on the lettings board, before making an appointment for an individual viewing. The formal application required sighting of a marriage certificate for any couple.

"It was hard work – there were no limitations on your time," Tim says. "You had to fit in with your potential clients and their work commitments. If they wanted to ▶



NOW

At a local cafe, REINSW member Andrew Croll is able to show a client images of current listings on his iPad

look at a property at 7pm, you looked at a property at 7pm.”

For many years he worked six days per week – seven when he had his own business.

Now, tenants on the hunt are likely to have compiled a shortlist based on the 360-degree views they’ve seen on the agent’s website, noting the time for the Open for Inspection.

As a woman, Michelle Mclean, property manager with Ray White Sylvania/Jannali, wouldn’t have been the agent showing them around 50 years ago. But today, property management is a popular career path for women in the real estate profession, and the rent bag has been replaced by direct debits and internet banking.

“While it’s time- and cost-efficient, sometimes I do think it’s taken away a lot of the personal element.”

In her bag, Michelle carries her trusty PalmPilot personal digital assistant, which allows her to input inspection reports, complete with photos, on site.

“It’s so much more time-efficient, and more detailed,” she says of inspection reporting (which Anderson says was virtually non-existent in the early days).

Web-based commercial and residential rental information services, such as Trading Reference Australia, are another modern aid for property managers.

But Michelle also acknowledges that something may have been lost amid all this efficiency. “While it’s time- and cost-efficient, sometimes I do think it’s taken away a lot of the personal element,” she says.

Franchising

Technology has had a huge impact on the day-to-day operations of agencies, but the advent of franchising has had an equally significant effect on the overall structure of the industry.

Colin Croll took over the family firm upon his father’s death in 1956. In 1985 he joined the First National cooperative, in response to the growing strength of the franchise brands that had developed out of ‘big city’ agencies such as Raine & Horne and Richardson & Wrench.

“Prior to the 1950s you had the big, respected names in the city and you had your freestanding local agents,” Colin recalls. Then the city agencies began to expand by opening what were then suburban branches. Later, franchising began.

“People were attracted to a brand name when the big firms started to move into the suburbs,” Colin says, and becoming part of a cooperative helped him withstand that competition.

Colin’s view is that many of the benefits of franchise branding were, and still are, secondary to how effectively an individual agent markets a property. “In the old days it was a more personal thing,” he says. “It’s the person handling the sale that does the job.”

Tim Anderson thinks franchises used to have an edge in record keeping and information sharing across a network, especially with increased computerisation. However, the same technology is available to both franchises and independent agencies today, he says.

Michelle Mclean, who has worked in both franchise and independent agencies, says franchises also offer opportunities for professional networking. But even if an agent comes from within the same franchise, they’re still regarded as competition, she says. “At the end of the day, we don’t share the clients.”

Professional standards

Training is a key difference between the real estate agent of a century ago and those operating today.

“[In the 1950s], I went down to the police station and convinced them that I hadn’t been to jail and they gave me a licence,” says Colin, who only had to prove that he was of ‘good character’.

Thankfully, he was – as there were no written agency agreements with clients in those days, let alone trust account audits.

Tim Anderson was among the first agents to complete the training course introduced in the early 1960s as a requirement for registration. “And in those days, you couldn’t get a full licence until you had three years’ experience,” he says, something he believes should still be required.

Vendors, buyers and tenants all have increasingly high expectations of agents, the agents say.

“There’s greater accountability today,” Tim says. “People are prepared to sue an agent, hence the greater need for professional indemnity insurance.”

“There’s greater accountability today ... people are prepared to sue an agent, hence the greater need for professional indemnity insurance.”

Michelle Mclean says: “We are expected to know a lot more, and I think the public has broadened its knowledge as well. The information is more accessible and tenants know their way around the legislation.”

That said, Andrew Croll believes Fair Trading NSW has done a good job of lifting standards in recent years, thereby improving the public perception of agents.

His father adds: “Because of the regulations that real estate agents must adhere to today, people feel that we can’t get too far off track – they know that we have to be very careful about what we say and what we promise.

“I think people are actually a little more relaxed with agents these days because of that.” ♦

POUNDS AND PENCE

The year that the newly formed Real Estate Auctioneers and Agents Association (REA&AA), which was later renamed REINSW, drew up its first Scale of Charges and issued its first uniform sales contract, Foundation member Croll & Co sold a property in Cremorne to a local family.

It was 1911 and ‘Ral’ Croll sold the house in Young Street for £800. Under the new sliding scale, the firm was entitled to five per cent on the first £500 of the sale price and then four per cent of the rest, collecting £37.

In 2000, the niece of the buyer – now an elderly woman – returned to Croll to sell the house.

The property changed hands, nearly 90 years on, at something over \$1 million. At today’s going rate of two per cent plus GST, the commission would have come to about \$20,000.

In property management, the REA&AA and in turn the REINSW also set a minimum scale of fees initially, Tim Anderson says. Then the State Government intervened to set a maximum scale, before deregulation in the 1980s.

“In my early days the rate was virtually stuck at seven per cent,” Colin Croll says. Today, of course, the rate depends on how much competition there is in a particular market.

Protection & Collection

...go with the strength



Christopher Russell & Associates

Chris Ewart and Russell Turner, Directors
1161 Burke Road, Kew Victoria; 72a Doncaster
Road, Balwyn North Victoria

“Protection and Collection provides our office excellent results in recovering outstanding debts, whether it be in the property management department or sales department. **More than 75% of our rental portfolio is protected** under one of the levels of protection provided by Protection and Collection, and our office enjoys the benefits of debt collection in the sales department. Protection and Collection form an integral role in the facilitating of efficient and effective debt collection in our office. We **highly recommend** real estate agents to consider these services and products for their office.”

Raine & Horne Beenleigh

Jill Eisenhuth, Associate Director
109 City Road, Beenleigh Queensland

“**One call does it all.** Protection and Collection attend the warrant – liaise with police, tenant and the locksmith. Protection and Collection save our office time by taking responsibility of the storage of tenant belongings if necessary, freeing up staff for more productive matters. The company also provides a cost-effective process for recovering outstanding tenancy debts for our landlords.

The results speak for themselves.”

**LEVELS OF PROTECTION AND DEBT COLLECTION FOR
COMMERCIAL, RESIDENTIAL & HOLIDAY ACCOMMODATION**

are your landlords' ...properties protected?



DCK Real Estate

Josie Stewart, Director
35 Queen St, Bendigo Victoria
2006/07 REIV - *The Age* Residential Property
Manager of the Year

“I just wanted to pass on our thanks and convey how happy we have been dealing with your company. The ‘Level 3’ cover has been well received by our clients and we truly believe that it offers **fantastic value** for money. We have found that you and your staff provide caring and genuine service, something that my property managers and I **truly appreciate** and congratulate you on.”

LJ Hooker Sunnybank Hills

Narelle Weiss, Department Manager
25 Pinelands Rd, Sunnybank Hills Queensland

“The results have **exceeded our expectations dramatically**. We have experienced a 45% reduction in our rent arrears, **stress-free** Warrant of Possessions with no outgoing costs for the owner, ex-tenants from as far as 12 months ago paying off their debts and, most importantly, **happy landlords** and staff. We would highly recommend the services of Protection and Collection Services to all real estate agencies and landlords – you won’t be disappointed!”

Ian Ritchie Real Estate

Sherry Orr, Senior Property Manager
541 Kiewa Street, Albury NSW

“The Commercial Protection that we offer our landlords has been **extremely successful** in the recovery of outstanding debts and outstanding management fees in our Commercial Leasing Department. I recommend this product to all Commercial Leasing Agents. Dealing with a **professional and dedicated** team at Protection and Collection has certainly provided results for our office.”

P: 1300 572 199 F: 1300 351 199
W: www.protectionandcollection.com.au
E: info@protectionandcollection.com.au



Protection & Collection
...go with the strength

8 steps to lift your public profile

BY LAUREN BROWN

Stand out from other real estate businesses in your local area by following these tips from a marketing expert.

There are many cost-effective strategies that real estate professionals can implement in their local area to provide a point of difference from similar businesses nearby.

Perhaps the most important thing to remember is that you need to communicate to potential customers before they actually become your customer. You want them to know your brand and recognise it as the one they want to work with.

Let it be said – real estate agents are not up there with teachers and pharmacists as the most trusted professionals. So you need to have the right personality, as well as credible tactics, to appeal to more customers than your competing agents. The aim is to differentiate your agency as the one that they not only remember, but also sincerely trust.

1. Put up strong signage

An Open for Inspection is the best place to start your local

marketing campaign. This is where you have face-to-face time with potential customers. There should always be clean and good-quality banners as well as directional signage, particularly when the entry is difficult to find.

They're the basics. New technology provides access to many other cost-effective tools to assist in showing your potential buyers as many selling points of the property as possible.

2. Make an impression

An iPad, for example, is an impressive and easy-to-use tool. It allows you to customise information that is relevant to a particular property (e.g. rental income compared to the local area for investment properties, or graphs on how that location is growing in value at a higher rate than neighbouring suburbs).

Show this data at an Open for Inspection and if the buyer still isn't sold on the property, you can then show them photos and virtual tours of other, more suitable listings. (For more ways agents can use the iPad, go to page 38).

3. Follow up

When you are recording personal details at an Open for Inspection, ask for an email address. This gives you the opportunity to communicate in greater detail post inspection. Sending an electronic direct mail, with images and details of the property they inspected, is simple and free.

4. Be a resource

By providing their email address, potential customers have effectively given you approval to email them. This means that you can develop a quarterly electronic newsletter to send to your CRM database. You can also hand out hard copies at Open for Inspections.

Directional signage is important at Open for Inspections when the entry is difficult to find.



@iStockphoto

The newsletter could include:

- reviews of a café/restaurant in the area
- the history of a particularly interesting street/building
- an interview with a local character or celebrity
- news section featuring the latest local issues
- feature on sale/rental prices over the last quarter
- advice on buying/selling a home.

5. Help the community

Getting involved with the local community is important. Whether you sponsor local community clubs, are involved in local food

and wine festivals, or coordinate carols by candlelight, you need to continually be seen as legitimately supporting your local area.

6. Meet the media

You should get to know the editor of your local newspaper and local radio presenters to become a point of reference if they require an opinion for stories. It also means you are across any issues or developments in your local area, such as what the new housing complex means to the traffic flow.

7. Teach

Offering educational workshops for buyers and sellers positions

your agency as a credible authority on real estate. You can provide seller advice on how to maximise the value of their home, best times to sell, selling by auction versus private sale, etc.

For buyers, you can offer advice on what to look for when inspecting a property, best times to buy, advantages and disadvantages of auctions, etc.

8. Promote professional affiliations

Promote the fact that you belong to REINSW. It shows potential buyers and sellers that you abide by a published code of ethics

and behaviours, and that you adhere to a service charter.

Real estate agents operate in a very tight market. Thinking beyond what you have always done will push you ahead of your competitors and to grow your brand and business.

Lauren Brown is the Managing Director of Pulse Marketing Group, a marketing and advertising agency who operate a SME division located in North Sydney. For more information on how to you can improve your local marketing strategy visit www.pulsemarketing.com.au. ♦

Shop online now with iBid

Take your reward points to auction.

Make a connection with Direct Connect, receive your reward points and take them to auction. So you can save when you shop for a range of lifestyle products, accommodation, homewares, luxury fashion, DIY tools and more.

Start bidding today, visit agents.directconnect.com.au and click on the Rewards Catalogue to start shopping.

Direct Connect

More rewarding connections

agents.directconnect.com.au

1300 664 715



Real choices

New offerings from Realcover and Deposit Power give real estate professionals and their clients greater choice.

REALCOVER OFFERS LANDLORD'S INSURANCE

The industry insurance provider, Realcover, is offering a competitive landlord's insurance policy to protect residential property investors.

The introduction of the *Residential Tenancies Act 2010*, which has now passed through parliament, has provisions that reinforce the need for landlords to protect their rental properties. Majority-owned by REINSW, Realcover is offering

a competitively priced landlord's insurance policy that also gives the real estate profession a say in the future of landlord's insurance.

What's covered?

The Realcover Landlord's Insurance Policy covers:

- rent default including for expired lease terms
- theft by tenant up to \$30,000
- legal liability up to \$20,000,000.

Insurance partners

Realcover's endorsed Landlord's Insurance Policy has been underwritten by Allianz Australia Insurance Limited. Gallagher Broking Services acts as the agent of Allianz Australia Insurance Limited in respect of the Landlord's Insurance Policy.

For more information call 1800 988 396 or email realcover@ajg.com.au ◆

\$325
FOR REALCOVER
LANDLORD'S
INSURANCE FOR
PROPERTIES IN
NSW

Realcover
 Your industry. Your insurer.

DEPOSIT POWER HELPS YOU ATTRACT QUALIFIED BUYERS

Deposit guarantees can be an effective tool for real estate professionals looking to attract qualified and committed buyers.

The Reserve Bank kept interest rates steady throughout winter. This came as good news for mortgage holders – the longer interest rates are kept on hold, the more likely it is that property investors will return to the market. Stable interest rates also encourage homeowners to consider upgrading their homes, which may also generate increased market activity.

Keith Levy, National Manager of Deposit Power, explains that

property investors or people buying and selling homes simultaneously often have their cash tied up in existing property. Deposit guarantees provide a way for these qualified buyers to secure the property now and pay the full purchase price (including the deposit) at settlement.

“Deposit guarantees can also be particularly useful for investors or purchasers attending auctions. They give the purchaser the flexibility to attend multiple auctions, and when successful at bidding, their Deposit Power Guarantee can be handed over to the real estate agent immediately after the auction,” says Mr Levy.

Long-term deposit guarantees are also available to suit settlement terms from six to 48 months. This can be particularly useful for purchasing off-the-plan properties, properties under

“Deposit guarantees can be an effective tool ... to attract qualified and committed buyers.”

construction or vacant land with extended settlements.

Deposit Power Guarantees are only issued after the purchaser has demonstrated their financial ability to complete the sale, so this can also give the vendor

peace of mind that the sale will go through.

“Deposit guarantees can be an effective tool for real estate agents to attract qualified and committed buyers, and to protect your clients and your commission if the purchaser defaults,” Mr Levy says.

For more information contact David Taylor, Senior Deposit Power Business Development Manager on 0428 579 475 or go to www.depositpower.com.au.

The first Deposit Guarantee was issued in Australia in 1989. Deposit Power has since assisted over 750,000 Australians. ◆



Keep learning



Way to learn

Meet Helene O'Donnell, Education & Training Manager at REINSW.

When Helene O'Donnell applied for the role of Education & Training Manager at REINSW this year, she saw several opportunities to grow within the peak industry body.

Not only could she apply her 22 years of training experience, she could also build on her knowledge of associations, where she has spent the past seven years of her career.

Helene was also attracted to REINSW's commitment to the professional development of its members.

"REINSW is very member focused, which is fantastic," she says.

Making plans

Helene's first move as Education & Training Manager at REINSW is to speak with members to better understand their needs.

"I want to find out what all members want in terms of professional development – from city to regional and rural agents – and tailor our courses accordingly," she explains.

In the longer-term, Helene hopes to expand the scope of REINSW's Education & Training department to target high school students.

"I want to see more school-based traineeships so that when students make a decision about their future they think of real estate," she says.

"I want them to see real estate as an exciting profession that they can feel passionate about," she adds.

Helene would also like to make REINSW courses available online through podcasts and web-based training seminars.

Career history

Helene's career began at ANZ, where she held the role of Training Procedures Officer.

"I've always loved the idea of fostering the development of people," she says.

Since then, she has gained a Master of Organisational Development and Training, Post Graduate Diploma in Psychology, Graduate



Diploma in Educational Psychology, a Bachelor of Behavioural Science and a Graduate Diploma in Business Management. She also holds various other qualifications in both education and business.

Another highlight of Helene's career is a stint as CEO of a medical business. She has also gained extensive experience in legislative and statutory training, such as compliance training.


While Helene has worked in a variety of industries, from blue chip companies to government bodies, this is her first experience in real estate. Her interest in the property sector and the strong reputation of REINSW influenced her decision to take the position, she explains.

"REINSW is a well-respected, long-standing association in an industry that I'm passionate about," she says.

REINSW Training Calendar

OCTOBER/NOVEMBER 2010

OCTOBER

MON	TUE	WED	THU	FRI	SAT	SUN
				1	2	3
<p>WANT TO KNOW MORE? You can find out more about all of our courses by going to www.reinsw.com.au – simply click on Course Schedule in the Training menu.</p>						
4 PUBLIC HOLIDAY	5	6	7	8	9	10
<p>SYDNEY Real Estate Licensing Course (full time) – Week 2 Real Estate Sales – 4 days</p>					<p>SYDNEY (part time) Course in Property Practice commences (9.00am-5.00pm)</p>	
<p>SYDNEY CPD An agent's guide to tax & property investment (9.30am-1.30pm)</p>		<p>PARRAMATTA CPD Prepare for selling like never before (9.00am-1.00pm)</p>				
		<p>SYDNEY Real Estate Licensing Course (part time) continues</p>				
11 SYDNEY Real Estate Excellence Conference – 2 days	12	13	14	15	16	17
<p>SYDNEY Real Estate Licensing Course (full time) – Week 3 Managing Agency Finances – 5 days</p>					<p>SYDNEY (part time) Course in Property Practice continues (9.00am-5.00pm)</p>	
<p>SYDNEY Course in Property Practice (full time) – 4 days (9.00am-5.00pm)</p>						
TERM 4 STARTS	<p>BOWRAL CPD The ABC of Compliance (9.00am-1.00pm)</p>	<p>YASS CPD The ABC of Compliance (9.00am-1.00pm)</p>	<p>QUEANBEYAN CPD The ABC of Compliance (9.00am-1.00pm)</p>			
	<p>TAREE CPD An agent's guide to tax & property investment (9.00am-1.00pm)</p>	<p>SYDNEY Real Estate Licensing Course (part time) continues</p>	<p>DRUMMOYNE Auctioneers Forum (9.00am-11.00am)</p>			
18	19	20	21	22	23	24
<p>SYDNEY Real Estate Licensing Course (full time) – Week 4 Residential Property Management – 5 days</p>					<p>SYDNEY (part time) Course in Property Practice continues (9.00am-5.00pm)</p>	
<p>BATHURST CPD Creating impact and influence (9.00am-1.00pm)</p>	<p>SYDNEY CPD The ABC of Compliance (9.30am-1.30pm)</p>	<p>SYDNEY Real Estate Licensing Course (part time) continues</p>	<p>NEWCASTLE CPD An agent's guide to tax & property investment (9.00am-1.00pm)</p>	<p>ORANA DIVISION Novice Auctioneers Competition</p>		
	<p>SYDNEY Valuers Forum (4.00pm-5.00pm)</p>		<p>DEE WHY Auctioneers Forum (9.00am-11.00am)</p>			
25	26	27	28	29	30	31
<p>SYDNEY Real Estate Licensing Course (full time) – Week 5 Agency Administration and Recruitment – 5 days</p>					<p>SYDNEY (part time) Course in Property Practice concludes (9.00am-5.00pm)</p>	
<p>SYDNEY Course in Property Practice (full time) – 4 days (9.00am-5.00pm)</p>						
		<p>SYDNEY Real Estate Licensing Course (part time) continues</p>				

NOVEMBER

MON	TUE	WED	THU	FRI	SAT	SUN
1	2	3	4	5	6	7
SYDNEY Real Estate Licensing Course (full time) – Week 6 (optional – additional cost) Auctioneers Accreditation – 3 days						
	SYDNEY CPD The Commercial Toolbox (9.30am-1.30pm)	SYDNEY Real Estate Licensing Course (part time) continues BATEMANS BAY CPD An agent's guide to tax & property investment (9.00am-1.00pm)				
8	9	10	11	12	13	14
SYDNEY Course in Property Practice (full time) – 4 days (9.00am-5.00pm)						
	SYDNEY CPD An agent's guide to tax & property investment (9.30am-1.30pm) GOSFORD CPD The ABC of Compliance (9.00am-1.00pm)	SYDNEY Breakfast Club (7.30am-9.30am) SYDNEY Real Estate Licensing Course (part time) commences NEWCASTLE CPD The ABC of Compliance (9.00am-1.00pm)	MUSWELLBROOK CPD The ABC of Compliance (9.00am-1.00pm)			
15	16	17	18	19	20	21
	SYDNEY CPD Prepare for selling like never before (9.30am-1.30pm) COFFS HARBOUR CPD The Lease and the Law (9.00am-1.00pm) SYDNEY Buyers Agents Forum (2.00pm-5.00pm)	SYDNEY Real Estate Licensing Course (part time) continues	DUBBO Property Management Forum (3.00pm-5.00pm) PORT MACQUARIE CPD An agent's guide to tax & property investment (9.00am-1.00pm)			
22	23	24	25	26	27	28
SYDNEY Course in property practice (full time) - 4 days (9.00am-5.00pm)				SYDNEY REINSW State Conference		
	SYDNEY CPD Setting up your agency (9.30am-1.30pm)	SYDNEY Forums @ 4 (4.00pm-6.00pm) SYDNEY Real Estate Licensing Course (part time) continues				
29	30	<ul style="list-style-type: none"> ■ CPD workshops – go to www.reinsw.com.au for course descriptions and prices ■ Course in Property Practice (full and part time as indicated). Price includes REINSW Student Membership ■ Licensing Course (full and part time as indicated) ■ Forums and Divisional meetings ■ Novice Auctioneers Competition 				

2010 WOMEN IN REAL ESTATE CONFERENCE 12 CPD points

Hear from inspirational women and find out how to keep your career moving in the right direction. This one-day conference will help you to clarify your dreams and set effective goals to achieve them.

CONFERENCE PROGRAM

Moving from success to significance

Naomi Simson – Founder and CEO, RedBalloon

A unique business journey

Kristen Marsh – Managing Director, Billicorp

The psychology of dressing

Elena Reed – Corporate stylist

Gender games

Candy Tymson – Speaker and author

Sydney 27 October 2010

EARLY BIRD SPECIAL

Book by 27 September and save

\$295 REINSW members / \$340 Non-members

Standard price after 27 September

\$360 REINSW members / \$415 Non-members

THE COMMERCIAL TOOLBOX

12 CPD points

Designed for top performers who want to outdo their competition and take dominant market share. This highly-interactive program puts you in the driver's seat, allowing you to draw on a 'toolbox' of skills that will ensure your success in today's commercial market.

Sydney 2 November 2010

Cost \$199 REINSW members / \$245 Non-members

CREATING IMPACT AND INFLUENCE

12 CPD points

Real estate practice is about winning the business. Vital to securing new business is the ability to create impact and only then will you gain the ability to influence decisions, ensuring your success.

Bathurst 18 October 2010

Cost \$199 REINSW members / \$245 Non-members

THE ABC OF COMPLIANCE

12 CPD points

Would your agency pass a compliance audit by Fair Trading NSW? This course offers comprehensive and practical guidelines for agency success. Learn how to set up and conduct a compliant agency, ensuring your commission and reputation are protected.

Bowral 12 October 2010

Yass 13 October 2010

Queanbeyan 14 October 2010

Sydney 19 October 2010

Gosford 9 November 2010

Newcastle 10 November 2010

Muswellbrook 11 November 2010

Cost \$199 REINSW members / \$245 Non-members

AN AGENT'S GUIDE TO TAX AND PROPERTY INVESTMENT 12 CPD points

Add greater value to your client relationships by being able to explain the tax implications of investing in property and the relevant tax laws associated with appraising and listing property for sale or rental.

Sydney 5 October 2010

Taree 12 October 2010

Newcastle 21 October 2010

Batemans Bay 3 November 2010

Sydney 9 November 2010

Port Macquarie 18 November 2010

Cost \$199 REINSW members / \$245 Non-members

PREPARE FOR SELLING LIKE NEVER BEFORE 12 CPD points

The successful conversion of a sale is largely dependent upon whether a potential buyer's experience with both the agent and the property is positive. Learn valuable skills to ensure that you present a professional, seamless and enjoyable service encounter.

Parramatta 6 October 2010

Sydney 16 November 2010

Cost \$199 REINSW members / \$245 Non-members

COURSE IN PROPERTY PRACTICE

(FULL TIME)

Kickstart a successful career in real estate. The comprehensive four-day Course in Property Practice will give you all the skills you need to achieve the best results in this dynamic and challenging profession.

Sydney 11–14 October 2010

Sydney 25–28 October 2010

Sydney 8–11 November 2010

Sydney 22–25 November 2010

Cost \$590 (includes free REINSW Student Membership)



TRAINER OF THE MONTH

Tim Anderson

With more than 40 years experience, REINSW senior property management advisor and trainer Tim Anderson is well known in the real estate industry as the person to contact for information on property management and CTTT matters.

A long-standing member of REINSW, Tim is also a Life Fellow. He has held positions on a number of REINSW committees and currently sits on the Property Management Chapter Committee, having also served as Chair.

Throughout his career, Tim has actively promoted professionalism and integrity in the industry and has applied these attributes to his training courses. Tim was awarded the Woodrow Weight Award in 1999 for outstanding real estate agency practice.

More recently, Tim has been conducting extensive training on the changes to the Residential Tenancies Act on behalf of REINSW, as well as fulfilling his usual training commitments in the REINSW Real Estate Licensing course.

2010 Awards for Excellence Gala Dinner

Saturday, 9 October 2010

REINSW invites you to attend the 2010 Awards for Excellence Gala Dinner. Join us as we recognise and celebrate the outstanding achievements of real estate professionals across New South Wales.

Don't miss the industry's premier event – go to www.t1realestateexcellence.com.au and book your ticket today!

Venue Sydney Convention and Exhibition Centre, Darling Harbour

Cost \$220 per person (GST inc)

excellence

Aerial photographs sell property. You've seen thousands of them. Have you ever wondered who took those aerials? Chances are it was us. Airview has been in the business of taking aerial photographs for the real estate industry for ten years now. During that time, we have created lasting relationships with some of the country's largest and busiest agencies, becoming an integral part of their marketing departments.



We take our job seriously. We take your deadlines seriously.
Let us become part of your creative team

- Fast and efficient turnaround
- Helpful and friendly team
- Highest quality aerial photos
- Affordable and shot to order
- Huge online stock image library
- No fees on credit card payments

airview
aerial photography

www.airviewonline.com.au 02 9977 0011

REINSW turns 100

BY MILES FELSTEAD

100
years

In September, REINSW celebrates its centenary as the real estate industry's representative body. We reflect on the past 100 years through the experiences of two Foundation members.

R T Forsyth Established 1898

In 1898 Robert Todd Forsyth, aged 21, opened R T Forsyth real estate agency in a small timber weatherboard office in Willoughby – a suburb where a dozen streets are named for and by the Forsyths.

The decision to set up shop at the corner of Penshurst and Clanwilliam Streets was based wisely on the fact that it was close to the tram line.

Prior to 1912, R T Forsyth's rents were collected by horse-drawn sulkies. Then the business purchased a 1908 model Rover, one of the first cars in the district. Robert also equipped his office with a typewriter.

In 1912, the small weatherboard office was replaced by an imposing, turreted, brick structure. An alcove was also built at the front of the building for the comfort of customers leaving 236 Penshurst Street by tram.

Between 1911 and 1927, Robert Forsyth served as an alderman on Willoughby Council and was elected Mayor on 11 occasions. As Mayor, he threw the switch that brought electric light to the streets of the municipality in 1921.

The next generation

James (Jim) Forsyth the third, son of Robert and Annie Forsyth, joined R T Forsyth in 1926 at the age of 18. Following his father's death in 1939, Jim Forsyth became Managing Director of the real estate agency.

More than a decade later, Jim's son, Michael, the third generation of Forsyth real estate professionals, joined the business in 1953. It was at this time that the market was undergoing significant change, with home units emerging as a popular new style of living. For R T Forsyth, it was an opportunity to grow and expand the business.

A growing business

As the 1970s forged ahead, the building that had served the company for 66 years became too small for the growing team at R T Forsyth. It was demolished in 1978 to make way for new, larger premises that opened for business on 14 November 1978.

Jim Forsyth retired in 1981 after 55 years with the business, 52 of them as Managing Director. He was described at the time of his retirement as one of Sydney's



most respected real estate agents, valuers and auctioneers.

For almost 30 years, Michael Forsyth worked alongside his father. His younger sister, Margaret Snodgrass, joined the company in 1980 and worked with her brother until his retirement in 1999.

Margaret's son, James Snodgrass, joined the property management department in 1985 at 16 years of age. He represents the fourth generation of family leadership of the agency, becoming Principal/Licensee in Charge in 1999. ♦



Top: R T Forsyth's first office in Willoughby. Above: In 1978 R T Forsyth built a new, larger premises on the same site

P Leahy Pty Ltd Established 1890

Patrick Leahy (Paddy) was born in Ireland in 1855 and migrated to Dunedin, New Zealand. There he became apprenticed to a watchmaker and married Ellen Carroll. Soon after the wedding, Paddy and Ellen moved to Sydney from New Zealand and started a mixed business outside Stanmore Public School.

Attracted to Mosman by the subdivision of large acreages into residential building blocks, Paddy decided to open a weekend sales office there in 1890. The small weatherboard building was previously a telephone exchange.

Setting up shop

Paddy later purchased the building on the corner of Military Road and Avenue Road in Mosman, where the business now stands. It is described by Mosman Council as a wonderful example of Edwardian architecture.

Paddy, who served as Mayor of Mosman Council for five years, died in 1909. His wife Ellen continued to run the business and in the early 1920s was joined by her nephews Sid and Jack Carroll.

Attracted to Mosman by the subdivision of large acreages into residential building blocks, Paddy decided to open a weekend sales office there in 1890.

After a short time with P Leahy Pty Ltd, Sid moved on and opened his own agency in the CBD (S H Carroll & Co) and Jack continued to work with his aunt until her passing in 1940.

Father and son team

By the end of World War 2, Jack was joined by his son Bill who had returned from active service with the RAAF. Father and son ran the business together until Jack's passing in 1970.

Today, P Leahy Pty Ltd is in the capable hands of the fourth generation of Leahys. Bill's son Rowan, daughter-in-law Alison, and daughters Edwina and Shane are now at the helm, deciding the future direction of the business. ♦



In 1890, Patrick Leahy opened a weekend sales office in Mosman

Birthday messages from friends of REINSW



“

Over the past 100 years, REINSW has developed into the largest association of property professionals in Australia, fulfilling an important leadership role that has ensured a strong and ethical industry for our State.

The Institute has ensured that its members' interests are well represented to the Government, for the benefit of both the industry and the community.

I am pleased to offer my sincere congratulations to REINSW on the 100th anniversary of its founding, and I look forward to the positive contribution that I am certain it will continue to make well into the future. ”

*Kristina Keneally MP,
NSW Premier*



“

It is with great pleasure that I extend my congratulations and best wishes to REINSW on reaching the milestone of its 100th birthday.

Since 1910, REINSW has been an active voice for the property industry in lobbying government on economic and regulatory policy, legislation and regulation.

I can personally attest to the active and professional effort REINSW undertakes with Members of Parliament on behalf of its members.

I wish REINSW best wishes for the future in continuing to be an important and prominent organisation for the property industry. ”

*Barry O'Farrell,
NSW Leader of the Opposition*



“

I have been an active member of REINSW for 26 years. Throughout these rapidly changing times in our industry and economy, I have found REINSW to be an incredible representative of the real estate community in every way.

I have no doubt that the clarity, strength and leadership provided by REINSW has been one of the key factors in significantly increasing the professionalism and standards of the real estate industry over the past few decades.

I am delighted and honoured to offer my congratulations to REINSW on the 100th anniversary of its founding, and I look forward to the positive contribution that I know it will continue to make. ”

*John McGrath,
Chief Executive, McGrath Estate Agents*





“

We have been members of REINSW for almost 40 years. The Institute has always set a benchmark for the industry's highest standards of ethics and professionalism.

Generations of agents have benefited from the unequivocal support and encouragement of REINSW. We are proud to be members and offer our sincerest congratulations on reaching this milestone. ”

*John and Phillip Starr,
Starr Partners Real Estate*



“

Congratulations on reaching this auspicious milestone – 100 years is a remarkable achievement. In the dynamic and ever-changing world of real estate, REINSW has remained a strong representative of the industry.

Your continuing leadership, professionalism and enduring support is an asset to real estate professionals. ”

*Angus Raine,
CEO Raine & Horne Pty Ltd*



“

REINSW owes its continuing success to many guiding lights whose selfless contributions over the years have helped to improve our industry for real estate professionals as well as consumers.

Congratulations to REINSW on reaching its 100-year milestone and thank you for your efforts – the future of REINSW and the property industry in general is assured. ”

*John Hill,
Founder of Realcover*

PayWay. Reports your rents and other payments as fast as it collects them.

Why let anything stand in the way of cash coming into your business? That's where your business needs PayWay. With its six handy payment collection modules, PayWay ensures your tenants and suppliers always have the easiest and most attractive payment options, including recurring billing, online and phone payments and more.

To find out more:

Ask Jason Roach, National Industry Leader - Real Estate

Call 0448 455 556

Email realestate@westpac.com.au

Things you should know: © 2010 Westpac Banking Corporation, ABN 33 007 457 141. Information current as at 16th July 2010



Your I.T. Member Benefits Program

The combined bargaining power of real estate agents across Australia now attracts savings on selected IT products and services.



The IT savings offered through REI PowerBuy are true incremental savings, on top of the best price you can find. You won't find better deals anywhere else.

Key features of the service:

- Buy anywhere you choose. You can keep buying selected IT products from your favourite shop (e.g. retail, online or your local IT supplier).

- Beat any existing specials. PowerBuy gives you an extra dollar saving no matter what price you pay.
- Popular brands. PowerBuy negotiates with the most popular products for small business

PowerBuy gives you two easy ways to save. Your option of using either a discount coupon or cash-back rebate varies by IT brand and product.

BLACKOUT!

30 MILLION APC CUSTOMERS STILL HAVE POWER. DO YOU?

Think of all that you rely on your computer for: personal and business files, financial information, broadband access, videos, photos, music, and more. Increasingly, computers are the hub for managing our lives. And more people rely on APC to protect their hardware and data than any other uninterruptible power supply (UPS) brand.

Why is APC the world's best selling power protection? For 20 years, we have pioneered power protection technology. Our Legendary Reliability®

enables you to save your data, protect your hardware, and prevent downtime. It also guards against a power grid that is growing less reliable every day.

Today, energy consumption is increasing while investment in utilities is at an all-time low. It's a "perfect storm" for computer users, one that makes APC protection even more essential.

APC has a complete line of power protection solutions to suit a range of applications.



CLAIM YOUR MEMBER OFFER

As a Member of REINSW you can save an extra 10% off any Smart-UPS line interactive tower models.

Collect your coupon code or redeem your cash-back rebate at

www.powerbuy.com.au/APC

Visit www.apc.com/au • Call 1800 262 170 • Fax (02) 9955 2844



Dressed for business, Ready for work



Dell's range of Vostro laptops are built exclusively for small businesses. Each Vostro laptop offers great features, the right resources and durability to serve your business needs.

Claim your member discount

As an REINSW reader you can receive up to 10%[^] off selected Dell Vostro laptops. Collect your coupon code at www.powerbuy.com.au/dell
Limit of 5 units per customer

Click ▶

visit www.powerbuy.com.au/dell

COUPON TERMS & CONDITIONS - Australia If you have received a coupon with a coupon code from Dell Australia Pty Limited and you use it to obtain a discount, the following coupon terms and conditions apply: 1. The discount offer above is valid until 28th October 2010. 2. The discount coupon above can only be applied on purchases of: i. Selected Dell Vostro laptops 3. All offers have a limit of 5 units per customer. 4. To redeem this offer visit dell.com.au and insert the coupon code quoted in the coupon offer at the 'Review Your Order' stage of the online ordering process. 5. If you buy online, coupon Discounts can only be redeemed when the order is confirmed at CHECK-OUT in the Dell Australia ONLINE store at Dell.com.au 6. Coupons cannot be redeemed after an order has been submitted and confirmed. Dell is not liable for coupons that are lost or stolen. 7. This Coupon offer cannot be combined with any other cash off price, sale, promotion or coupon. 8. A Coupon cannot be exchanged, refunded, replaced or redeemed for cash or payment of accounts. 9. Dell reserves the right to cancel coupon promotions at any time. 10. These terms and conditions are subject to change at any time without prior written notice from Dell. 11. All purchases are subject to DELL STANDARD TERMS & CONDITIONS OF SALE available on request or at www.dell.com.au. *DELL'S TERMS & CONDITIONS: Apply to all sales and are available on request or at 'Terms and Conditions of Sale' located at www.dell.com.au. GOODS BY DELIVERY ONLY: Dell Australia Pty Limited (ABN 46 003 855561) is located at Building 3, 14 Aquatic Drive Frenchs Forest NSW 2086. While the products advertised here are delivered direct to the customer, certain pre-configured goods and build to order products are available at Dell authorised Retailer stores. See instore for further details. FINANCIAL SERVICES: Dell Financial Services (DFS) is provided by an independent supplier, CIT Group (Australia) Limited (or its subsidiary). Weekly lease rates quoted by CIT. Payments are monthly based on a 36-month lease to CIT approved customers. First payment may be due before delivery. Terms & Conditions available from CIT. Dell works with Dell Financial Services to provide consumer and business financial solutions to their customers. Dell Financial Services is an independent contractor, and neither Dell nor Dell Financial Services is a legal representative or partner of the other. All financing contracts will be entered into between the customer and Dell Financial Services directly, and Dell shall not be responsible for any aspect of the financing arrangements. MISTAKES: While all efforts are made to check pricing and other errors, inadvertent errors do occur from time to time and Dell reserves the right to decline orders arising from such errors. ON-SITE & ADVANCED EXCHANGE SERVICES: Technician, replacement part or unit (depending on service contract) will be dispatched if necessary following phone based troubleshooting. PRODUCT PERFORMANCE: We often quote speeds and other performance data (such as printer or processor speeds). Please note: these quotes are only for comparative purposes and your actual speed or other performance can vary with a host of factors, including other equipment or phone line used. TRADEMARKS: Microsoft and Windows are trademarks of the Microsoft group of companies. Celeron, Celeron Inside, Centrino, Centrino Inside, Core Inside, Intel, Intel Logo, Intel Core, Intel Inside, Intel Inside Logo, Intel Viiv, Intel vPro, Itanium, Itanium Inside, Pentium, Pentium Inside, Viiv Inside, vPro Inside, Xeon, and Xeon Inside are trademarks of Intel Corporation in the U.S. and other countries. Other trademarks and trade names may be used in this advertisement to refer to either the entity claiming the marks and names or their product. Dell Inc. disclaims any proprietary interest in these trademarks and names. All rights reserved. WINDOWS 7: To work well, certain features of Microsoft Windows 7 require additional memory and other upgrades beyond the minimum configurations available on some Dell PCs. Certain business functionality that is made available through Windows 7, such as BranchCache and DirectAccess, requires Windows 7 PCs to be used in combination with servers running Windows Server 2008 R2, and is only available when particular Editions of Windows 7 are used. For more details, visit www.dell.com.au/windows7smb. FURTHER INFORMATION: For more important information about our products and services go to www.dell.com.au/important_information COPYRIGHT: © 2010 Dell Inc. All rights reserved.



BY ROD CROWFOOT

The business of broking

If you are a real estate professional interested in business broking, here's an overview of what's involved.

A business agent acts as an intermediary between sellers and buyers of businesses. They will estimate the value of the business, advertise it for sale (with or without disclosing its identity), handle prospect interviews and negotiations with potential buyers, and generally assist with the business sale.

What business agents look for

When analysing a business, a business agent will ensure it is:

- legitimate
- well-established
- reasonably protected without severe competition
- desirable
- able to be operated by persons other than the current owners
- secured by tenancy or by ownership
- reasonably expected to be of continuous interest
- capable of improvement
- profitable beyond the drawing of award wages
- effectively insurable.

Then you have a commodity with a market value. If the business doesn't fit all of the above criteria, a business agent will then research whether the business is a commodity that someone would want to own – is it saleable?

When a business is deemed worthy of sale, the business agent will then need to find out whether



Business agents must find out if equipment and stock are owned, leased or under terms of purchase

the plant, equipment and stock are owned, leased or under terms of purchase.

Other factors that will influence the market value of the business include:

- **Franchise** – are there any requirements on the incoming purchaser and, more generally, what's involved in purchasing this franchise business?
- **Goodwill** – does the business have some intangible value beyond its assets? Some examples include a happy workforce, customer loyalty and a good location
- **Business performance** – what are the business' strengths, weaknesses, opportunities and threats (SWOT)?
- **Skills** – is a special skill-set required to operate the business?

Buyer motivations

Affordability is an important deciding factor for purchasers of small businesses. These are usually one- or two-person operations where the owner plays an integral role in driving day-to-day activities.

Purchasers of larger businesses, on the other hand, will generally see the acquisition as a profit centre. The owner will take a management role and oversee daily operations of the business.

A business agent should be familiar with the business they are selling and develop a relationship with the current owner. This way they can prepare a targeted marketing strategy that will take the aforementioned motivations into consideration.

Maintaining confidentiality

Interested buyers will request information detailing the business' financial performance. Enquiries must be screened thoroughly prior to providing this confidential documentation to protect the owner's privacy and prevent possible disclosure of sensitive financial data to direct competitors, who may use it to enhance their own operations.

While most owners will leave it to the business agent to ascertain which prospects are genuine, they may ask to approve the release of financial information on a case-by-case basis.

Acting as facilitator

Like the sale of residential property, it is important to arrange inspections of the business with

“

A business agent should be familiar with the business they are selling and develop a relationship with the current owner.

”

prospective purchasers and facilitate negotiations between all parties to the transaction. This will include assisting the vendor's legal and other advisors in the preparation of contracts of sale and other necessary documents.

Once the contracts have been received, the business agent will follow up with the purchasers, their legal and other advisors and all other parties prior to exchange.

When contracts have been exchanged, the business agent may need to help facilitate a

stocktake for the business. Many businesses maintain excellent stock control records that make stocktakes simple. However, if the vendor does not have such accurate records, the stocktake can be extensive.

This may mean the business agent will have to oversee a stocktake being conducted by the purchaser and vendor, or hire a third party to do the inventory.

The changeover

All that's left to do is attend to settlement arrangements.

This includes the logistics of introducing the buyer into the new business. The previous owner is generally prepared to educate/train the buyer in the new business prior to and after the changeover. This training time can be spent organising 'meet and greets' with staff, suppliers and customers, and familiarising the buyer with the business processes.

Business brokering can be a satisfying career path, but there are pitfalls. The activities business agents undertake are complex and the knowledge

required can be extensive. If an opportunity should arise and you are unsure whether you possess the necessary knowledge to negotiate the sale of a business, offer conjunctions or referrals to an experienced business agent.

Rod Crowfoot is the Chair of the REINSW Business Agents Chapter. He is a licensed real estate agent, licensed stock and station agent and licensed business agent. Charles Verheyden, Committee Member of the REINSW Business Agents Chapter, also contributed to the writing of this article. ♦

REI FORMS LIVE

Fill in your online agreements and forms the easy way

Quick, easy and reliable

REI Forms Live allows you to complete your sales, property management and commercial agreements and forms at any time, at any place – all you need is an internet connection.

- Tried, tested and legally compliant
- Flexible payment options
- What you see is what you get

To find out more or to register, go to www.reinsw.com.au/reiformslive

It's as easy to use as 1, 2, 3

Step 1

Select the agreement or form you want to complete



Step 2

Fill in the agreement or form in the easy-to-use interface



Step 3

Save the agreement or form, and then print or email





BY BRIAN CALLAGHAN

Electric water heaters on the way out

Government plans to phase out electric water heaters in rental properties will not be as simple as a 'like for like' switch.

The Federal Government has announced plans to phase out electric hot water systems in favour of energy-efficient alternatives, such as gas and solar water heaters. The aim (at a date yet to be specified) is to stop the 'like for like' replacement of electric water heaters in freestanding homes and townhouses currently connected to natural gas. This would be followed by a complete ban on installing new electric water heaters in any freestanding home or townhouse by 2012.

If a house is connected to natural gas, the homeowner can

conveniently connect either a gas or solar hot water system. However, if gas is not available, a solar system will be the most convenient replacement.

High-density housing like apartment blocks, where electric water heaters are typically located in a cupboard, would be exempt as there is currently no easy way to replace these small units with an energy-efficient alternative.

Financial incentives to go solar

There are several rebates available to help homeowners and landlords make the

switch to a solar water heater. Renewable Energy Certificates (RECs) are available on any solar hot water installation. They carry a variable value depending on the efficiency of the system and the demand for RECs at any given time – currently they are worth between \$1000 and \$1100 for a standard system, which is taken off the purchase price at the point of sale.

The Federal Government will also pay an additional \$1000 to homeowners after the purchase of a solar system, provided they did not claim the now discontinued Home Insulation Safety Plan

rebate. In NSW there is also a State Government rebate of \$300.

These incentives combined amount to around \$2300 worth of government assistance for a standard solar power installation.

Notifying landlords

While there are three different levels of government assistance and rebates on offer, two are scheduled to expire around the time the phase-out commences. Some property managers are sending a letter to landlords with their end-of-month statements, informing them of the proposed legislation change.



ENERGY FACTS

Around
50%
of Australian households use electric hot water systems.

Using electricity to heat water accounts for around

25%
of total energy use in a typical household.

Electricity prices have increased more than

50%
in the past two years.

Source: Department of Climate Change and Energy Efficiency

Benefits to stakeholders

Landlords who wait until after the laws change could be paying significantly more for a solar hot water system. Those planning to sell their investment property may also benefit from a higher energy rating, as anecdotal evidence suggests that buyers are willing to pay more for an energy-efficient home.

Tenants will immediately benefit from the scheme with cheaper electricity bills. Environmentally conscious tenants may also enjoy living in an energy-efficient home and appreciate the landlord's effort to reduce their carbon footprint.

Property managers who inform landlords of the proposed legislative changes are ensuring their clients have all the information they need in time to take advantage of the rebates. Even if the landlord chooses not to take action, this extra service may help cement the agent-landlord relationship.

Helping tenants reduce their electricity bills could also entice tenants to extend their lease, a positive result for both property managers and landlords.

Green marketing

Once your agency has replaced a number of electric hot water

services in favour of a solar alternative, you can report this as a greenhouse saving to the local community, which could form the basis of a great piece of local PR. Local papers have a habit of picking up stories with a green tinge!

Brian Callaghan is the National Business Development Manager at Solahart Industries. A real estate special voucher attached to an explanatory letter to landlords about the proposed legislative changes is available upon request. For more information, contact Brian on (02) 9684 9162 or email brian.callaghan@solahart.com.au ♦

MORE INFO

For information and updates about the phase-out and other Australian Government initiatives go to www.environment.gov.au/sustainability/energyefficiency

For information and inspiration about how to live greener (and reduce your energy bills) go to www.LivingGreener.gov.au

Search and compare energy efficient appliances at www.energyrating.gov.au

Want your phone bill to help offset your REINSW membership fee?

Earn a monthly rebate off your bill of up to **\$98** (EX GST)

Great call rates exclusive to REINSW members

Choose M2 Telecom for all your business needs:

→→ FIXED LINE →→ MOBILE →→ DATA

To receive a no-obligation proposal demonstrating the savings you can make on your existing telecommunications services contact **Aaron Dodds - M2 Account Manager** on 0408 481 048 or email aarond@phoneandfly.com.au

REINSW is proud to present M2 Telecom as their preferred telecommunications supplier.





BY JOHN GODDARD

Green Leases 101

Learn about Green Leases for commercial property and how they can help landlords and tenants fulfil their environmental goals.

More 'green buildings' are entering the commercial property market, their features driven by tenant and investor demands for high environmental standards.

What is green building?

In Australia we have two environmental ratings for commercial buildings – Green Star, set by the Green Building Council of Australia (GBCA); and the National Australian Built Environment Rating System (NABERS).

More commercial tenants have been demanding a commitment to green standards from landlords.

Green Buildings, generally speaking, meet GBCA standards which cover design and construction, as well as NABERS guidelines around operational efficiency (e.g. energy and water use).

The ratings system

To illustrate how efficient commercial buildings have become, many have improved from a NABERS Energy Star Rating of one to five. This translates into a reduction of more than 60 per cent of total energy use.

Energy ratings can be lost when operations are not fine-tuned and monitored. Commitment to high ratings therefore carries a degree of risk.

Green Leases are introduced

In recent years, more commercial tenants have been demanding a commitment to green standards from landlords. So Green Leases were created to assist landlords in meeting these demands.

Green ratings and Green Lease clauses are not restricted to energy use. A Green Lease will usually also include indoor environment quality (e.g. air quality), waste management and the overall carbon footprint of the property.

Shared responsibility

Where the interests of the landlord and the tenant are aligned, the shared goal can be included in the lease. Cooperation and open communication will achieve the best results for both parties.

The requirements of the landlord can be outlined in a section of the Environmental Performance Criteria. The requirements of the tenant can be included in a set of customised house rules drafted specifically for that building.

The Royal Institution of Chartered Surveyors (RICS)



has produced a Guide to Environmental Performance Clauses (Green Lease Clauses), which sets out a suggested structure for a Green Lease and the management processes.

There is no such thing as a standard Green Lease. All buildings will have different attributes and performance criteria and tenants will have varying demands – for example, some see air quality as more important than energy or water performance. The Green provisions in the lease will need to be customised to suit the building and the tenant.

Potential problems

It is important that landlords are confident that all tenants will follow the set guidelines or house rules. Otherwise, there is potential for problems to arise.

For example, if a tenant carries out a fit-out and uses volatile organic compound (VOC) paints and carpets, the VOCs will flow through the air systems and compromise the air quality of other tenancies in the building. Consequently, several tenants could be found in breach of the lease for exceeding minimum standards for VOCs in the air.

Leading by example

The Federal Government introduced its Energy Efficiency In Government Operations in May to reduce the environmental impact of Government buildings. At the same time, it released its Green Lease Schedules (GLS), a new type of leasing arrangement for Government agencies.

“Energy ratings can be lost when operations are not fine-tuned ... commitment to high ratings therefore carries a degree of risk.”

Every time a new office building lease is signed, subject to the exceptions below, a GLS should be included to form part of the lease. Exceptions are:

- buildings with tenancy areas of less than 2000sqm and leases for less than two years (including any lease options)
- buildings with a NABERS Energy Tenancy rating below 4.5 stars, which will be considered in specific circumstances (e.g. heritage-listed buildings).

John Goddard is a building and sustainability consultant. J Goddard & Co works with both the government and private sectors advising on technical due diligence, building upgrades and the drafting of lease documents to include sustainability measures. Visit www.jgoddardco.com for more information. ♦

GREEN LEASE INCLUSION CHECKLIST

The Guide to Environmental Performance Clauses from RICS helps landlords navigate Green Leases. Here are some key points that should be included in a Green Lease.

1. House rules

Structure and agenda regular meetings to report building and tenant performance. Include:

- energy monitoring
- waste reduction
- water monitoring
- maintenance of heating, ventilation, air-conditioning and refrigeration
- use of low environmental impact cleaning materials
- future procurement of low environmental impact consumables.

If the environmental management systems are set up to comply with Green Building Council requirements, the tenant can achieve points towards their Green Star Interiors v1.1 rating.

Environmental performance reporting can include:

- energy efficiency
- water efficiency
- waste efficiency
- indoor environmental quality
- transport
- emissions
- management systems
- materials
- building efficiency
- temperature and comfort conditions.

2. Benchmark targets

Examples of environmental benchmarks can be incorporated into the agreement.

3. Environmental performance criteria (EPC) EPCs are used to detail specific standards of environmental performance.

4. Environmental initiatives Environmental Initiatives are specific obligations or works that will be carried out.

5. Energy performance adverse impact guidelines This section outlines actions that tenants might take that could have an adverse impact on environmental performance of a building.

The Royal Institution of Chartered Surveyors (RICS) Guide to Environmental Performance Clauses (Green Lease Clauses) is available online at www.rics.org/oceania



FOR CONTACT DURING BUSINESS HOURS P 02 9363 9244 | F 02 9328 2861
E INFO@TRADINGREFERENCE.COM WWW.TRADINGREFERENCE.COM



TRADING REFERENCE AUSTRALIA (TRA) IS A NATIONAL DATABASE RELATING TO RESIDENTIAL AND COMMERCIAL RENTAL INFORMATION USED BY REAL ESTATE AGENTS AROUND AUSTRALIA.

WHY JOIN TRA

The proven integrity of our organisation abiding by the regulations required in order to provide a more legally safe environment for our clients.



- TRA creates a more professional image.
- TRA provides facilities to view drivers licences, passports, picture id of tenants and pictures of damaged property and has an alert system for tracking absconded tenants.
- TRA assure you that we can help build your property management portfolio financially almost instantly.
- TRA supplies documents to give prospective owners to assist in the acquisition of new managements.

- TRA assists in the legal protection of the property managers and principals against litigation from Owners and tenants.
- TRA supplies Certificates of proof in the event of insurance or legal claims.
- TRA has a debt collection service for all areas within real estate.
- TRA provides a legally safe environment for clients.
- TRA is used by all industries i.e. Banks, Utility, Insurance, Finance Companies, Institutions and large accounting firms etc.

- TRA can audit trail all searches in the event of misuse and trace back to the computer used, therefore protecting both principals and property managers.
- TRA has a 60 page document on every aspect of our business showing compliance to the new privacy principles, completed by our barrister and solicitors.
- TRA abides by "Property Stock and Business Agents Amendments (Tenant Databases) Regulation 2004".

"OUR MISSION IS ONE OF INTEGRITY, ACCURACY AND EXCEPTIONAL SERVICE IN MOVING TOWARDS BECOMING THE PREMIER DATABASE IN AUSTRALIA"
Gal Williams, Managing Director



Photo courtesy of Apple

7 ways to use the Apple iPad

The versatility of the Apple iPad makes it an ideal companion for real estate professionals on the go.

1

Show potential clients property photos, videos and virtual tours in high definition – anywhere, any time.

2

Enter client details into your database on the spot at Open for Inspections.

3

Fill in online agreements and forms with the client at a location that suits you both.

4

Check email enquiries and appointments while on the road.

5

Get directions to a property and search for nearby facilities. You can use this information to educate potential buyers/leasers about an area.

6

Watch online video or audio training sessions.

7

If you happen upon a property and you'd like to learn more about it, look up the relevant data instantly.

Secure more sales with Deposit Power



A Deposit Power Guarantee is the ideal substitute to a cash deposit, opening the door for more potential purchasers for your customers. First home-buyers, property upgraders and investors can all take advantage of a Deposit Power Guarantee. Deposit Power is Australia's leading provider of Deposit Guarantees. Deposit Power has now assisted over 750,000 Australians to purchase property. We are part of Vero Insurance Limited, one of Australia's largest intermediated general insurance companies. For further information call 1800 678 979 or visit depositpower.com.au

Deposit Power is a division of, and all Deposit Power Guarantees are issued by, Vero Insurance Limited ABN 48 005 297 807.



Part of the Vero Group

realestateview.com.au acquires popular portal

The *Real Estate Journal* talks to Petra Sprekos, General Manager of realestateVIEW.com.au, about the company's recent acquisition of myhome.com.au.

realestateVIEW.com.au announced the successful acquisition of internet property site myhome.com.au on 5 August 2010. The deal follows realestateVIEW.com.au's successful launch to real estate agents in NSW. According to Petra Sprekos, General Manager of realestateVIEW.com.au, the move shows just how serious the industry portal is about delivering a comprehensive product to the market and REINSW members.

In a recent interview, Petra told the *Real Estate Journal* about the acquisition and how it will benefit real estate professionals.



Why have you acquired myhome.com.au?

This new acquisition of myhome.com.au provides several opportunities for our business. There are two key advantages that stand out.

The first is cementing our presence in new Australian states. We believe that by combining the strength of the two portals we will gain more market traction and deliver more value to members in a shorter period of time.

The second is complementing our existing services.

"We firmly believe that by combining the strength of the two portals we will be able to gain more market traction and deliver more value to members."

Through myhome.com.au we are able to extend our reach and exposure for the real estate professionals joining realestateVIEW.com.au.

How will the two sites be combined?

Over the next three months, myhome.com.au will continue to operate as usual. However, we will be working hard behind the scenes to ensure our subscribers gain the most value from our latest acquisition. We will continue to communicate with the market about our progress once final plans are in place.

Will agent content on myhome.com.au be uploaded to realestateVIEW.com.au?

We haven't ruled out this option. An announcement about the direction we will take with the two portals will occur in the near future.

Is there anything you would like to add?

In these preliminary stages of the acquisition we cannot disclose too much except that there are exciting times ahead for Australian real estate professionals. ♦

REINSW YOUNG AGENTS GET REAL

REINSW supports Young Agents

If you're an ambitious young agent, REINSW wants to help you get your licence.

Are you committed to establishing a long-term career in the real estate industry? Do you want to take your career to the next level?

If the answer is 'yes', then you need to apply for the REINSW Young Agents Scholarship.

Applicants need to show a strong desire for and

commitment to a long-term career in real estate. They will also need to show that they can juggle a busy lifestyle of personal and work commitments with study.

You can apply for the Young Agents Scholarship by completing an application form and submitting three short articles.

The successful applicant will be awarded a full-paid REINSW Licensing Course valued at up to \$3,370.

Applications for the REINSW Young Agents Scholarship close at 5.00pm on Wednesday, 24 November 2010. Download an application form at www.reinsw.com.au/YAScholarship

ARE YOU ELIGIBLE?

You must hold a Certificate of Registration in NSW, have been working in real estate for no more than three years and not be currently studying for a Real Estate Agents Licence. You must also be employed by a REINSW member firm and be a member of the Young Agents Chapter as at the date the scholarship is announced.

NEW MEMBERS

FULL FIRM

Braithwaite Property Pty Ltd
INGLEBURN

Buyer's Domain
LEICHHARDT

Ellison Zulian Property
MAROUBRA

**Harcourts Rouse Hill/
Kellyville**
ROUSE HILL

**Ian Ritchie Real Estate
Pty Ltd**
ALBURY

Lister & Cole Estate Agents
SPRINGWOOD

Nu Way Realty
MITTAGONG

Premier Home Finders
CREMORNE

**Raine & Horne Port
Macquarie**
PORT MACQUARIE

**Real Estate Asset
Management Holding
Pty Ltd**
RANDWICK

**Richardson & Wrench
Five Dock**
FIVE DOCK

Riverview Realty
RIVERVIEW

Rx Link Real Estate
VALENTINE

Showcase Realty
CARLINGFORD

Sonia Leal
PADDINGTON

Thredbonet Marketing Pty Ltd
CAMMERAY

United Realty Carnes Hill
WEST HOXTON

**United Realty Cecil Hills –
Hinchinbrook**
CECIL HILLS

Wiseberry Quakers Hill
QUAKERS HILL

**PRACTICE MEMBER –
COMMERCIAL**

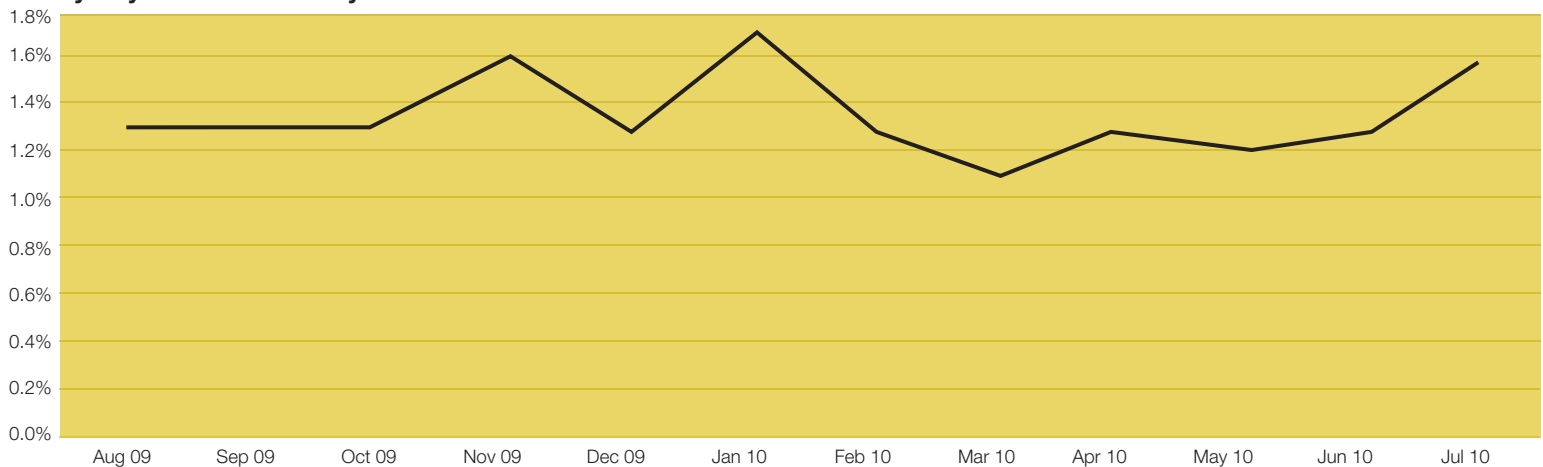
Mrs H Spira
ROCKDALE

Check out the latest rate for your area. You can use it in your newsletters, information packs and discussions with potential investors.

Residential vacancy rate – Compiled by Inshgtrix on behalf of REINSW

SYDNEY	Jul-10 (%)	Jun-10 (%)	May-10 (%)	Apr-10 (%)		Jul-10 (%)	Jun-10 (%)	May-10 (%)	Apr-10 (%)
Inner	1.6	1.3	1.2	1.3	ALBURY	2.7	2.1	2.5	2.7
Middle	2.0	1.6	1.3	1.5	CENTRAL WEST	1.7	1.5	2.4	1.4
Outer	1.2	1.1	1.2	1.2	COFFS HARBOUR	2.9	3.0	3.6	2.4
Total	1.6	1.3	1.2	1.3	FAR WEST	-	-	-	-
HUNTER					MID-NORTH COAST	2.6	2.5	2.2	2.8
Newcastle	1.7	2.1	1.6	1.9	MURRUMBIDGEE	4.2	4.3	3.1	2.6
Other	1.8	1.9	1.6	1.7	NEW ENGLAND	2.1	2.3	2.7	2.0
Total	1.7	2.0	1.6	1.8	NORTHERN RIVERS	3.0	2.0	2.1	2.4
ILLAWARRA					ORANA	2.8	3.3	2.6	2.1
Wollongong	1.4	1.3	1.1	0.9	RIVERINA	3.5	3.5	4.2	5.1
Other	1.7	1.7	1.4	1.0	SOUTH COAST	2.7	2.3	2.2	3.2
Total	1.6	1.5	1.3	0.9	SOUTH EASTERN	1.0	1.0	1.6	1.0
CENTRAL COAST									
	2.1	2.3	1.9	2.0					

Sydney residential vacancy rate



Source: REINSW Vacancy Rate Survey

Did you know that your rent roll information is used by the Reserve Bank of Australia when making its interest rate decisions? REINSW Vacancy Rates are a significant source of property information for economists, so make sure you contribute by sending us your vacancy rate figures each month.

Sydney weekly auction clearance rates – provided by Australian Property Monitors

	Inner Sydney		Inner West		Lower North		Inner East		SYDNEY	
	Number Auctioned	Auction Clearance Rate	Number Auctioned	Auction Clearance Rate	Number Auctioned	Auction Clearance Rate	Number Auctioned	Auction Clearance Rate	Number Auctioned	Auction Clearance Rate
16/05/10	121	82.8%	54	87.7%	95	69.8%	123	65.5%	711	68.6%
23/05/10	112	75.2%	50	81.5%	96	59.6%	118	68.9%	708	67.0%
30/05/10	95	79.0%	58	80.6%	109	65.6%	136	69.5%	805	65.3%
6/06/10	140	72.3%	31	87.5%	91	64.5%	111	73.2%	704	66.1%
13/06/10	54	76.3%	23	83.3%	56	74.6%	62	66.2%	411	68.7%
20/06/10	119	68.0%	51	55.1%	95	70.6%	96	53.6%	713	60.2%
27/06/10	113	72.1%	45	73.5%	104	67.8%	110	75.4%	700	66.6%
4/07/10	110	81.6%	37	56.8%	93	69.0%	90	69.8%	625	66.5%
11/07/10	85	77.0%	35	57.9%	51	67.7%	46	78.7%	415	61.1%
18/07/10	84	76.1%	29	72.4%	54	64.2%	49	83.7%	427	64.6%
25/07/10	85	66.4%	27	75.9%	69	82.2%	50	69.0%	420	67.4%
1/08/10	73	76.3%	30	71.9%	34	62.2%	57	67.7%	430	59.0%

AERIAL PHOTOGRAPHY



**Fast and efficient
turnaround**

- Helpful and friendly team
- Highest quality aerial photos
- Affordable and shot to order
- Huge online stock image library
- No fees on credit card payments

When only the best in aerial
photography will do
call Airview

Call 02 9977 0011 or
email info@airviewonline.com.au
Checkout our huge online library at
www.airviewonline.com.au

AGENCY BROKER



Specialising in the sale of
real estate agencies.

Call (02) 4739 5920,
email info@rentrolls.com.au
or visit www.rentrolls.com.au

AGENCY FUNDING



Australia's largest and most trusted
provider of cash-flow finance to the
real estate industry. To get your sales
commissions paid now,

Call 1300 738211 or email
info@expresscommission.com.au

BUSINESS SERVICES



Benchmarking is now available to
the real estate industry in a simple,
cost-effective and real-time way. This
essential business tool will help you to
improve your bottom line. Just \$49.50
per month for REINSW members.

Visit www.realbusinessfirst.com.au

DATA



The latest sales and auction results
collected via the REINSW call centre;
access to the dynamic prospecting tool
known as GoProspecting; and 'on the
market' data to get a well-rounded view
of the marketplace.

Visit www.propertyDATA.com.au

DISPLAYS



The most powerful digital internet
solution to display window listings.
It's cost-effective and easy to manage.

Fully customised to fit your
window and brand.

Call 1300 767 116 or
email info@ivisual.com.au
www.ivisual.com.au

FINANCIAL SERVICES



Professional indemnity insurance
specifically designed to protect and
support real estate agents. 10%
discount for REINSW members.

Call 1800 988 396 or visit
www.realcover.com.au

FINANCIAL SERVICES



iPayRent is a leading online rent
payment solution. Save time and money
by automating and streamlining your
rent collection process through our web
based portal.

Call 1300 724 786 or email
ipayrent@ippayments.com.au
www.ipayrent.com.au

POOL SUPPLIES



Offering all pool products, equipment
installation, maintenance and repairs,
chemical delivery and expert regular
servicing, Poolwerx suits
your needs and budget.

Call 1800 009 000 or
visit www.poolwerx.com.au

PORTAL



A cost-effective advertising solution;
free multi-loading to the large portals;
free access to a rental archive that
allows you to benchmark rental values
in the market; and free
website powering.

Visit www.realestateVIEW.com.au

TELECOMMUNICATIONS



Earn a monthly rebate of up to \$98
(ex GST) when you choose M2 Telecom
for all your telecommunication needs –
fixed line, mobile and data.

Call Aaron Dodds on 0408 481 048 or
email aarondodds@corecom.com.au
www.m2.com.au

BANKING



Backed by almost 200 years' experience, a network of local bankers and a partnership with REINSW, Westpac offers a complete solution for collecting rents, paying landlords, growing your business and managing trust accounts.

Call Jason Roach on 0448 455 556

DEPOSIT GUARANTEES



Australia's most experienced deposit guarantee provider with a proven history and reputation of paying claims.

Call 1800 678 979 or email depositpower@vero.com.au
www.depositpower.com.au

IT



Adept Business Systems develops software specifically for Commercial and Industrial real estate agencies.

To register for a free briefing,

Call (02) 9330 5555 or email registerasl@adept.com.au

UTILITY CONNECTION



To use the connection service, call 1300 664 715 or email agents.support@directconnect.com.au with your details and our Agent Services Team will contact you within 24 hours.



Be a part of the supplier directory

The *Real Estate Journal* will be launching dedicated sections within our print and online Suppliers Directory for Conveyancing, Recruitment and Strata Management from the September edition.

Any advertisement booked in the Supplier Directory will also be featured on the REINSW website, which receives 132,000 page views per month! The online advertising includes: your logo, contact details, company statement and a link to your website.

$\frac{1}{6}$ PAGE RATES

$\frac{1}{6}$ vertical or horizontal ad:
60mm x 125mm

Casual	\$395
3 x	\$387
6 x	\$375
12 x	\$356

Prices include GST

$\frac{1}{12}$ PAGE RATES

$\frac{1}{12}$ ad: 60mm x 60mm

Casual	\$275
3 x	\$270
6 x	\$261
12 x	\$248

Prices include GST

CONTACT

Mark Lewis, Advertising Manager
Mahlab Media
G9/1-15 Barr St, Balmain, NSW 2041
M 0414 881 300 F (07) 5535 5628
E mark@mahlabmedia.com.au
www.mahlabmedia.com.au

The lighter side of real estate

The *Real Estate Journal* brings you a dose of humour from real estate agents on the ground. In this issue, we hear from a long-serving property manager.



BY SANDY HODGKINS

YOUR STORY

We want to hear your stories! If you have a humorous or interesting story you'd like to share with REINSW members in 'The lighter side of real estate', email the editor at leanne@mahlabmedia.com.au

The life of a property manager isn't easy. Many say that we need to be multitasked – we are debt collectors, conciliators, relationship counsellors, cleaners and accountants, to name a few of the many roles we adopt on a daily basis.

When it all becomes too much to bear and you feel like screaming out in frustration, my advice is to take time out, draw in a deep breath and laugh.

Some time ago our office started a book called the *Hall of Rental Fame Book*. When something unusual or humorous happens at work, we add it to the book. That way, on days when we feel a little bit weary, we read some of the excerpts.

Bus card a plus!

An email request to our property management department stated: "We need an apartment for three living persons, we may live there three years and can cook by ourselves and blue bus card can use."

Behind closed doors

Two people walk into a property that is open for inspection. They look around for some time before one of the prospective tenants says: "Where do these two doors lead to?" The property manager, dumbfounded, replied: "One is the entry, which you just walked through, and the other is a cupboard!"

The scent of salmon

A tenant called the agency and reported that the fuse box in his apartment had been "sparking" and was giving off a "smoked salmon" smell.

Sticky keys

A tenant reported having trouble with the front door key sticking in the lock. They were told to try WD40 to help the key operate more smoothly. The tenant's response was: "We tried all the keys – it is very hard for all of them. I could not find a key marked WD40."

Other curious complaints

The following quotes were pasted into the book under the heading 'Complaints from around the country'.

- "50 per cent of the walls are damp, 50 per cent have crumbling plaster and 50 per cent are plain filthy."
- "The toilet is blocked and we cannot bath the children until it is cleared."
- "Our lavatory seat has broken in half and is now in three pieces."
- "I am writing on behalf of my sink which is coming away from the wall."

I'm sure that most property managers encounter funny situations from time to time. It's worth jotting them down – reading them can save your sanity on a stressful day. ♦

Contact us

Reception: (02) 9264 2343
Email: info@reinsw.com.au
Website: www.reinsw.com.au

Board

President: Wayne Stewart
Deputy President: Christian Payne
Vice President: John Cunningham
Vice President: Malcolm Gunning

Directors: Christine Clarke, Miles Felstead, Brett Hunter, Graeme Hyde, Margaret Lomas, Sarah Lorden, Steve Martin, Leanne Pilkington, Tony Santolin, Warwick Watkins

Administration

CEO: Tim McKibbin
General Manager: Peter Griffin
Manager, Marketing & Communications: Cathie Dickinson
Manager, Corporate Services: Kevin Kenna
Manager, Legal & Agency Services: Sam Kremer
Manager, Education & Training: Helene O'Donnell

Journal

Editor: Leanne Mezrani
(02) 9818 8896
Email: leanne@mahlabmedia.com.au
Designer: Kate Oliver
Art Director: Simon Wan
Sales Manager: Nicole Dixon

Advertising: Mark Lewis
0414 881 300
Email: mark@mahlabmedia.com.au
Rates: www.reinsw.com.au

Publisher: Mahlab Media
(02) 9818 8896
www.mahlabmedia.com.au

REINSW Managing Editor:
Cathie Dickinson (02) 9264 2343
Email: cdickinson@reinsw.com.au

Disclaimer

Whilst the Real Estate Institute of New South Wales uses its best endeavours in preparing and ensuring the accuracy of the content of this publication, it makes no representation or warranty with respect to the accuracy, applicability, fitness, legal correctness or completeness of any of the contents of this publication.

The information contained in this publication is strictly for educational purposes only and should not be considered to be legal advice. Readers must obtain their own independent legal advice in relation to the application of any of the material published in this journal to their individual circumstances.

The Institute disclaims any liability to any party for loss or any damages howsoever arising from the use of, or reliance upon, any of the material contained in this publication.

The views and/or opinions expressed in this publication are those of the respective author and do not necessarily reflect those of the Real Estate Institute of New South Wales.

REAL ESTATE EXCELLENCE CONFERENCE | 2010

11-12 October 2010 · Sydney Convention and Exhibition Centre, Darling Harbour



[T1 EVENTS]

2 Day Conference
\$495 + GST

excellence

INDUSTRY CONFERENCE BY THE INDUSTRY, FOR THE INDUSTRY

If you are in residential or commercial Sales, Property Management, or an Agency Principal, you must attend this milestone event.

We have brought together the best:

- Industry experts
- Trainers
- Motivators
- Top achievers from each state

NETWORK, LEARN and EARN 12 CPD points!

Book online at www.t1events.com or call 02 8012 9830
or email your request to register@t1events.com

SAVE \$\$

**REGISTER 3 AND
THE 4TH IS FREE**

PAY ONLY \$372 + GST



GOLD SPONSOR



COCKTAIL SPONSOR



PROPERTY / COMMERCIAL
MANAGEMENT SPONSOR



EXHIBITION SPONSORS



Don't just take *our* word for it!

Hear it from award-winning
property manager Michelle Galletti...

“

I've worked with three different programs
throughout my real estate career and
Console Gateway is by far the best. ”

Michelle Galletti

Managing Director
Just Rent Sydney



One solution that makes your job a whole lot easier.

With Gateway Live it's easy to see value for money – the program not only integrates all of your real estate needs including sales and property management, trust accounting and CRM but incorporates specific features to improve your productivity.

And, the transition from your current software has never been simpler –

you can easily migrate most of your data, including key transactional information - and our support team is with you every step of the way during implementation.

Keep your business thriving and make your day-to-day job a whole lot easier with Gateway Live.

**But don't just take
our word for it!**

To read our interview with
leading property manager
Michelle Galletti, visit
www.console.com.au

**Or to find out more
about Gateway Live
call 1300 131 311**

