

# Journal

AUG 2011  
VOL 62/07



## excellence

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### Also inside

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Armidale agent Luke Fahy shares the secrets to his Awards success.



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The beauty of this initiative is that it has the potential to free up existing housing stock without having to wait for new stock to be built.



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I had received directly from major providers and we also received a substantial discount due to our REINSW membership," Paul says.

If he had known about these deals 12 months ago, he would have saved money and time dealing with other carriers.

"For everyone involved, this is a win-win situation. REINSW and M2 Telecom should be applauded for creating this opportunity for its members," Paul says.

*To arrange a review of your office telecommunications, contact Aaron Dodds, M2 Telecom Corporate Account Manager on 0408 481 048 or visit [www.m2.com.au/reinsw](http://www.m2.com.au/reinsw)*

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# What makes me angry

I am extremely proud of our profession, its heritage and the important role each and every one of us plays in consulting, guiding and transitioning consumers into their respective properties.

We work within a profession where on a daily basis we advise the public on some of the most crucial and expensive decisions they will make in their lifetime. Experience, education and market knowledge is crucial and it gives me enormous pride – as I am sure it does you – to see the satisfaction on my clients' and their families' faces.

What makes me extremely angry, though, is the constant desire by governments to dumb down our profession by taking away essential minimum terms of experience to gain licences, by eroding the minimal levels of education to work within this industry and even in some cases trying to remove licensing altogether.

The recent proposal to introduce national licensing under the National Occupational Licensing System (NOLS) is welcomed across the country, but the proposed minimal licensing requirements under

the scheme are nothing short of ludicrous and totally irresponsible. The government believes agents can deliver service to consumers with just two days of training.

I am proud of the heritage of my profession but I am in great fear of the direction NOLS may take it.

I appeal to you to write to your State and Federal members of parliament to express disgust at this proposal.

Tell your clients what our government is trying to do to our profession and demand

something better for the young people who see real estate as a future career.



**Wayne Stewart**  
REINSW President

*REINSW has drafted a letter for members to use. It can be downloaded from [www.reinsw.com.au/NLdraftMPs](http://www.reinsw.com.au/NLdraftMPs)*

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# No licence for commercial agents?

Just when we thought the discussion around the proposed National Occupational Licensing System (NOLS) couldn't get any sillier, it has.

Last month I highlighted the ridiculous proposal put forward by NOLS which will enable someone to gain their Certificate of Registration by attending a two-day weekend course!

Now there are rumours that NOLS would remove the requirement for commercial agents to be licensed – a suggestion that I believe is being driven by certain minority parties for their own commercial interests.

If the licence requirement is removed, someone could by of example wake up on a Monday morning and think 'I wouldn't mind being a commercial agent'

– and that is all that is required, because then you are. Anybody who fancies themselves as a commercial agent could "give it a go". If they are unsuccessful they can move on to another career and leave a trail of destruction behind them.

What this proposal demonstrates to me very clearly, is that those who have carriage of this project have absolutely no comprehension of the skills and competencies that consumers expect from their agent.

No licensing means no educational requirements to join the profession and no obligation to maintain your professional skill and knowledge. Let's not forget that there is also no requirement to maintain professional indemnity insurance. I ask again, what could possibly go wrong?

This puts consumers at risk of suffering damage at the hands of unskilled and inexperienced agents. As a consequence, the property community's respect and the integrity of the entire profession would be tainted.

The national licensing system should be a unique opportunity to set high professional standards across Australia and remove red tape for agents, especially in border regions. It would be disastrous to instead implement a national licensing system that sets low standards when it comes into force on 1 July next year.

REINSW continually fights to improve the standards of real estate professionals. It would be a tragedy if the hard work and integrity of the vast majority was damaged by lowering the standards of entry and continuing education.

I will strongly argue against the removal of licensing for commercial agents, with the support of REINSW's Commercial Chapter. I will also continue to push for high standards across the other categories of licensing as well.

As always, I am keen to hear members' views on these issues and I will keep you informed of further developments.

**Tim McKibbin**  
REINSW CEO

*To contact Tim, send an email to [tmckibbin@reinswcom.au](mailto:tmckibbin@reinswcom.au).*



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## A new green era begins

Developers and project managers looking to quantify the green credentials of their buildings have had their jobs made easier by recent improvements to the Green Star environmental ratings system.

The Green Building Council of Australia (GBCA) recently announced two new developments to coincide with the launch of Green Star Revolution.

The first project sees the assessment of Green Star Innovation credits move from Round 2 to Round 1 in order for project teams to have more time to substantiate innovation claims.

The GBCA is also introducing an additional free Credit Interpretation Request for

extra space to give teams extra certainty when determining which spaces are relevant to each credit.

"These are just the first two on a very long list of revolutionary projects which we believe will transform Green Star," said Andrew Aitken, Green Star Executive Director.



THINKSTOCK

## New planning regulations criticised

Legislation confirming the scrapping of the controversial Part 3A planning provision has come under fire from sections of the property industry for giving too much power back to local councils.

Under the legislation, unveiled by NSW Planning Minister Brad Hazzard in June, projects worth less than \$20 million will be dealt with by local councils while the rest will be sent to regional planning panels. A revamped independent planning panel will assess so-called 'state significant' projects.

Under Part 3A, which was introduced in 2005, the Planning Minister had consent

authority for state significant projects. About half of those projects will now be returned to local councils.

The Property Council of Australia said giving more power to local councils would lead to greater inefficiency in the planning system.

The NSW Housing Industry Association (HIA) echoed that view.

"Sending major residential applications back to councils which lack appropriate resources is problematic and will cause further delays and expenses for new home buyers," said David Bare, HIA Executive Director.



PHOTO: MOREE SOLAR FARM

## Solar power station for Moree

Moree in northern NSW is set to become home to the world's largest solar power station.

Prime Minister Julia Gillard has announced Federal Government funding to support the building of two solar

power stations, one in Moree and another at Chinchilla in Queensland.

The Moree Solar Farm consortium, BP Solar, Fotowatio Renewable Ventures (FRV) and Pacific Hydro, will

build the 150MW photovoltaic power plant near Moree. This is nearly twice the size of any photovoltaic power plant operating in the world today.

It is estimated that the project will create 300-400 jobs

during construction. Work will commence next year and both plants are expected to be completed and commissioned by the end of 2015.

For more information, visit [www.moreesolarfarm.com.au](http://www.moreesolarfarm.com.au)





## Sydney tops for industrial rent

Sydney is the leading Australian city when it comes to attracting high industrial rental returns, according to a survey by CB Richard Ellis.

The harbour city finished seventh on the *MarketView* report of the global industrial logistics sector.

Sydney's southern rival Melbourne was the city that made the big move in the Pacific region, with a 1.8 per cent rental increase in the first quarter of 2011 and a 6.6 per cent rise year on year.

## Residential sales success in Sydney

A new apartment development in Sydney's inner-south has defied gloomy predictions of a residential property slump with a rush on 'off the plan' sales. Linc, which is a part of a new

development at Wolli Creek's Discovery Point community, has proved to be a big hit with buyers – 102 of the 126 apartments have been sold, and 80 per cent of those

were purchased within 24 hours of release. On completion, which is scheduled for late 2012, Discovery Point will house over 1800 residents.

### Top 10 industrial rent return markets

1. Tokyo
2. London
3. Singapore
4. Sao Paulo/Campinas
5. Paris
6. Amsterdam (Schiphol)
7. Sydney
8. Perth
9. Brisbane
10. Hong Kong

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# From London to the bush

A new international player has emerged on the Australian agricultural front, making a series of significant purchases in NSW and Queensland.

London-based investor MH Premium Farms (MHPF), which is funded by the family-based pension fund of expatriate Australian hedge fund operator Michael Hintze, has been building a sizeable farm portfolio.

Since 2007, MHPF has purchased 11 properties in NSW and a further two in north Queensland that have been weighted towards mixed farming: wool, prime lambs, cattle and winter cropping.

Recent acquisitions have expanded that interest.

Three properties purchased in the Walgett district of NSW have a combined area of 7981ha, including 1880ha developed for cotton irrigation. The company has also taken ownership of



two cane farms in Queensland's Burdekin region.

The recent growth has been driven by the company

directors' view that rural land in Australia currently represents good value because of strong global demand for 'soft commodities'.

## Property salaries under pressure

Despite a candidate-friendly market driven by skills shortages and positive employer hiring intentions, there is a significant gap in salary expectation between property professionals and those hiring them.

The 2011 Hays Salary Guide concluded that these prevalent market forces are likely to create a "perfect storm" of salary pressure for property talent expecting

greater pay than is currently on offer.

"It has been a busy year for property recruitment, in which those companies that downsized during the global financial crisis once again bolstered staff numbers with key appointments," said Shane Little, Regional Director of Hays Property.

"At the same time, candidate confidence has continued to grow and skills shortages are

now emerging. But we are yet to see employers offer widespread salary increases."

Mr Little said that the Hays survey data showed 47 per cent of employers were planning to increase salaries by less than three per cent this year, while 14 per cent do not intend to offer any increases.

"Such low intentions are at odds with candidate expectations," he said.

## REINSW IN THE MEDIA

The announcement of a Regional Relocation Grant (see page 12) gave REINSW media coverage across the state.

### Print

- Sydney's *Daily Telegraph* published a column by REINSW CEO Tim McKibbin on the growth of the Snowy Mountains region, including a major development project to transform the Perisher ski resort into a more village-style atmosphere.
- REINSW's welcoming of the Regional Relocation Grant was reported in the *Hawkesbury Gazette*, *Daily Liberal* in Dubbo, *Area News* in Griffith, *Advocate* in Coffs Harbour and *Daily Advertiser* in Wagga Wagga.
- On a more local level, Peter Matthews from Ray White North Shore made it into his local paper, the *North Shore Times*, for being one of four state finalists for the REINSW Awards for Excellence in Auctioneering.
- 'Two-day real estate training set to sweep Australia' was the headline in an *Illawarra Mercury* article where Tim McKibbin expressed concerns about the low standards of training under the proposed national licensing scheme.

### Radio

- On 2EC in Sydney, REINSW President Wayne Stewart discussed the Regional Relocation Grant.
- Wayne Stewart was also on ABC Newcastle, discussing the standard of housing in the city.





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**Andrew Hunter**  
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# \$7000 grants for treechangers

Country agents have welcomed the news that Sydney families who relocate to regional NSW will receive a \$7000 grant.

Under an announcement from the NSW Government, the Regional Relocation Grant is for people moving from metropolitan areas who buy properties in regional NSW valued up to \$600,000.

## "Everything helps"

The grants were welcomed by Stephen Forbes, Principal of Forbes Stynes Real Estate at Crackenback in the Snowy Mountains.

"Everything helps," he said.

"We sell a reasonable number of properties in and around the Jindabyne area to treechangers. They tend to buy the small rural subdivisions, five to 10 acre blocks, just out of town.

"That is still going on, but overall, the market is characterised by people saving rather than spending."

Paul Kelly, Principal of Moree Real Estate in the state's north, said the grant would be helpful for people thinking of moving to the town following the announcement that the world's biggest solar power plant will be built there.

"The whole town is certainly upbeat about the solar farm," Paul said. "It will add more employment, especially during that construction phase. It's



given everyone a little bit of confidence after a pretty long dry period in regards to irrigation water."

He said Moree already did have a small number of treechangers relocating there for lifestyle reasons, but the solar farm would provide a new incentive.

"If they have a job associated with the solar farm, they are likely to take up the seven grand," he said.

"I can't see how seven grand is going to be the reason for you to move to regional NSW. But if you are already going, it would certainly help."

## Good for metro areas too

REINSW believes that this is a practical initiative which targets the housing availability crisis that has been gripping NSW's major cities for some time.

REINSW issued a press release following the announcement, stating that NSW has suffered



as a result of the ongoing neglect of the housing supply issue by the previous State Government and successive Federal Governments.

A lack of encouragement for investors and developers combined with outdated and convoluted planning laws has stunted residential property growth in many of the state's metropolitan areas.

The beauty of this initiative is that it could free up existing housing stock without having to wait for new stock to be built. ♦

“

The grant would be helpful for people thinking of moving to (Moree) following the announcement that the world's biggest solar power plant will be built there.”

*For more information about the Regional Relocation Grant, visit the website of the NSW Office of State Revenue at [www.osr.nsw.gov.au](http://www.osr.nsw.gov.au). Alternatively, you can contact OSR directly by calling 1300 368 676 or emailing [regional.relocation.grant@osr.nsw.gov.au](mailto:regional.relocation.grant@osr.nsw.gov.au)*

#### AT A GLANCE

The new home must be the applicant's principal place of residence for at least 12 months.

'Metropolitan area' is comprised of the Local Government Areas (LGAs) of the Sydney metropolitan area, the Blue Mountains, Hawkesbury, Gosford, Wyong and Wollondilly, Wollongong and Newcastle.

Regional areas are those that fall outside of the metropolitan LGAs.

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# Green apartments forum

Strata managers and apartment owners learned how to save energy and water at a new workshop in Sydney.

The forum was an initiative of Green Strata Inc, the Owners Corporation Network and Willoughby City Council, and looks set to be repeated across the city as more councils, strata organisations and individual owners look for ways to make a difference – and save money too.

While Green Strata has conducted a number of smaller workshops with councils and strata bodies, this was the first big event of its kind and was a reflection of the growing environmental momentum within the apartment sector.

“We really wanted to target medium to high-rise buildings because that’s where the biggest savings can be made in energy and water usage,” said Christine Byrne, founder of Green Strata.

“We’ve been working with a number of councils over the past 12-18 months because there is a growing interest in

strata and what can be done in the area of sustainability.

“There’s also a growing interest among owners but a lot of them don’t know what to do or where to start. So, we thought it was time to take it to the next level.”

Industry experts such as Richard Garton, barrister and Owners Corporation member, Sydney Water’s Andre Boerema, and Adrian Emery, from strata management company Bright & Duggan, led a number of informative sessions.

Seminar topics included:

- understanding and managing your apartment building’s operating efficiency
- ways to reduce your common area operating costs
- strata law considerations for sustainability, and
- success stories from other owners corporations.

One of the unexpected benefits of Green Strata’s work has been a rising level of interest



“There’s also a growing interest among owners but a lot of them don’t know what to do or where to start.”

by apartment owners in the workings of their body corporate organisations.

“We started to see that 50 per cent of the audiences at the workshops weren’t even on their strata committees and had never been engaged,” said Ms Byrne.

“It has been the impetus for people getting involved in their committees because sustainability is something that’s community-wide.” ♦

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# spotlight on excellence

With the announcement of this year's REINSW Awards for Excellence finalists, the *Journal* takes an inside look at winning entries from last year's Awards to see why they took out the top gongs.

BY HELEN HULL

Dedicated, determined and unique are just some of the ways of describing the victorious agents across all categories. They have a solid understanding of legislation, keep up to date with training and trends, and ensure they can provide evidence of their achievements.

## Country agent

Winner of the Residential Sales Award for Excellence, Luke Fahy from the Professionals Armidale, was recognised because of his attitude, contribution to the community, and knowledge and implementation of new marketing techniques. The judges also described him as dedicated, committed and passionate.

Last year was the second time Fahy has been recognised with the Award, having won in 2005, while working for Armidale First National.

"Location isn't a barrier," Fahy says. "Some people think to be the best in the state you need to be working in Double Bay, but that isn't the case. You have to believe in yourself and that you can win."

Studio Commercial

Fahy was able to clearly demonstrate his technique of selling a property in a neighbourhood which had previously been considered undesirable. Not only did he sell the property for a price the vendor wished to achieve, he broke the suburb record and the sale featured on the front page of the local newspaper.

He helped the buyer understand the area was changing due to the influence of first homebuyers. Fahy ensured that they had a first-hand testimonial from a neighbour who said that they themselves had had initial reservations but found the perception to be misleading.

In addition to his sales skills, Fahy donates a portion of every selling fee to the National Breast Cancer Foundation. He also funds an annual real estate scholarship for a year 12 student at one of the local high schools and speaks at career days at local schools and universities.

Fahy has also set up an alliance with work placement organisations to help kids with work experience and works on a number of other charity events.





“

You have to believe  
in yourself and that  
you can win.

”

Luke Fahy from the Professionals Armidale

“

If you aren't getting recognition or awards you become habitual, but if you have a go and get recognition, you enjoy your job and your life.”

”

### Small agency

Persistence paid off for No Bull Real Estate who won the 2010 Award for Excellence in the Residential Agency – Small category, the second time they have won.

Edith Byrne, who started the business with her husband Jon in 2004 in West Wallsend near Newcastle, says the Awards are a great motivator.

“If you aren't getting recognition or awards you become habitual, but if you have a go and get recognition, you enjoy your job and your life,” she says.

No Bull took out the same Award in 2008 and has been recognised as a finalist across a number of categories in its seven years of operation.

“We advertise the Awards in the office and on our website and people take notice that we win awards from the industry body,” she says. “It's also great to prove that as an independent you can still be recognised.”

The judges noted continued improvement in business, which was very thorough in following legislation and OFT guidelines.

Like Fahy, No Bull Real Estate values the use of testimonials and an honest approach to working with the public.

“We showed that we are true to our name – No Bull. We don't tell people their property is worth \$500,000 if it is worth \$400,000. We tell them the truth and that is reflected in lots of the testimonials that customers give us.”

The agency was also able to demonstrate its outstanding service by consistently going that extra mile for clients.

“We know the community, having been locals for 20 years. We are a husband and wife business and we give a personal old-fashioned service with face-to-face attention,” she says.

“We help out where we can with things like mowing the lawn for older clients and cleaning house for people with investment properties.”

Byrne says she enjoys writing the applications for the Awards herself and her honest and open approach as well as clear and concise answers were recognised by the judges.

“I love to write because I love what I do. The questions don't scare me because I answer from my heart,” admitted Byrne.

### Admin staff recognised too

The judges praised the winner of the REINSW Award for Excellence – Corporate Support, Laura Oxenham, for her well-written submission. They also described her as a “very dedicated and focused professional”.

Oxenham, the NSW Marketing Coordinator, Investment Sales at Colliers International (NSW) Pty Ltd, outlined her ability as a ‘jack of all trades’ and gave evidence of this attitude.

“I am someone who is flexible with their workload and willing to go beyond expectations. This involves working outside my job description and assisting colleagues outside my immediate team.”

Oxenham was able to demonstrate how she contributed to the bottom line as a support staff member.

With the implementation and organisation of the auction portfolios, she was able to enhance the company performance with highly recognisable sales figures.

Through the portfolio, 67 properties sold prior, during and post auction, with a total of \$169 million worth of property and over \$2 million in fees.

Oxenham identified her most challenging experience as the Spring Campaign where she needed to coordinate and launch a portfolio of 38 properties, a record number for the company.

Oxenham still had the same timeline as the previous portfolios, which meant she had to do double the work of the established benchmark.

“I overcame these issues with my time management and organisational skills. We needed to implement a number of processes and guidelines to ensure everything



Jon and Edith Byrne from No Bull Real Estate



Laura Oxenham from Colliers International (NSW) Pty Ltd

“

I am someone who is flexible with their workload and willing to go beyond expectations. This involves working outside my job description and assisting colleagues outside my immediate team.

”

was done in time and to the highest quality.”

Oxenham recognised that the team is out on the road a lot and was not always able to proof artwork within a short timeframe.

As a result, she created clear deadlines and processes for her team to follow.

“This involved implementing a number of templates, critical time paths, updates and

regular communications by email,” she said.

Oxenham said writing the Award submission was a great way of reviewing her performance.

“I realised that I can handle multiple tasks, and things at the last minute – writing it and reading it afterwards you can clearly see what you have achieved.

“I wouldn’t say it was easy,” she admits. “You have to pull

yourself away and look down on yourself and how you manage people. You almost need to ‘toot your own horn’ which is hard.” ♦

*See page 27 for a list of the finalists of the 2011 REINSW Awards for Excellence.*

*Winners will be announced on 15 October 2011 at the Sydney Convention & Exhibition Centre Darling Harbour. To book your ticket to the industry’s night of nights, visit [www.reinsw.com.au](http://www.reinsw.com.au).*

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# Springing into action

The *Journal* takes a look at the top five factors that will influence the minds of buyers and sellers when the weather warms up for the spring property market.

## 1 Interest rates

The potential for rising interest rates is weighing on the minds of people thinking of buying or selling in the coming months.

BIS Shrapnel forecasts a half a per cent rise at the end of this year followed by another half per cent rise in the new year, due in large part to Australia's mining boom and demand for our resources from fast-growing countries such as China.

However Westpac's Chief Economist Bill Evans took the opposite view, expecting a sequence of rate cuts beginning with a 25 basis point cut in December, with three more to follow in 2012.

Despite the uncertainty, REINSW CEO Tim McKibbin expects savvy buyers to take advantage of the softer conditions and clearance rates to rise above 60 per cent during the spring selling season.

He says there is still a strong market appetite within certain areas. He also says the clearance rate on flats and apartments suggests "buyers

are trading down in terms of size to get on the property ladder".

A recent survey conducted by realestateVIEW.com.au reinforces that it is a buyers' market. The survey found that buyers' standards have risen and they are less likely to make sacrifices than buyers in 2010. Where 66 per cent of consumers felt they had to increase their budget to find a suitable property in 2010, only 55.3 per cent felt the same way this year.

On the plus side, the market is still growing, with the latest figures from the Australian Bureau of Statistics (ABS) showing a 10.5 per cent rise in owner-occupied home loan approvals in NSW in May (seasonally adjusted), compared to a year earlier.

## 2 Flood levy

Another subduing influence will be the flood levy, introduced by the Gillard Government in January to help cover the cost of rehabilitating flood-affected areas in Queensland and Victoria.

Paul Bloxham, Chief Economist

of HSBC, predicted the levy would have a similar effect to an interest rate hike and could dampen consumer sentiment.

People earning between \$50,000 and \$100,000 will pay 0.5 per cent of taxable income in excess of \$50,000. People earning over \$100,000 will pay 0.5 per cent of taxable income in excess of \$50,000 and one per cent of taxable income in excess of \$100,000.

## 3 Going country

Country areas have been boosted by a \$7000 Regional Relocation Grant (for more information, see page 12). This should certainly be a positive factor in the minds of city folk who may already have been thinking about a tree change.

In addition, the property market in Newcastle is expected to take a quantum leap with the mining industry boom.

Property analyst BIS Shrapnel is forecasting a six per cent rise in median house prices in the Hunter Valley by 2014, as mining and major road projects come to fruition. The Hunter Expressway, in conjunction



with the booming coal sector, is expected to stimulate the local economy and encourage first homeowners to migrate from Sydney.

## 4 Fewer first buyers

The lower end of the market may be a challenge due to a dwindling of first homebuyers, many of whom have already bought in the past few years due to the grants available.

ABS data shows first homebuyers represented 15.4 per cent of all new owner-occupied housing finance commitments in May 2011, compared to 16.1 per cent a year earlier.

This could act as a disincentive for vendors thinking of listing houses and apartments that would normally be snapped up by this group of buyers.

However, there is a light on the horizon. Amendments to the First Home Saver Accounts Act were made in late May, entitling





“  
REINSW CEO Tim McKibbin expects ... clearance rates to rise above 60 per cent during spring.”

those saving for their first home to a government contribution of 17 per cent on the first \$5500 deposited. They will also qualify for a concessional tax treatment.

**5 Housing shortfall**  
Savvy investors will take heart from figures that show a continued housing shortage, particularly in Sydney, which underpins property price growth in the coming decade.

A report from the National Housing Supply Council estimated a shortfall of 178,400 across Australia in 2010, and this has been projected to grow to 308,000 within five years.

Sydney is uniquely affected by the housing shortage, with the cost of property development estimated to be \$200,000 more expensive in Sydney than in any other state. ♦

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BY ALAN CONOLLY, SENIOR PARTNER, WITH IAN BENSON,  
SOLICITOR FROM AR CONOLLY & COMPANY LAWYERS

# No number, no commission

An agent recently lost their commission because their licence number was missing from their agency agreement.

In the case of *Kukolovski v Georges* [2011] NSWSC 359, a vendor and a real estate agent entered into a written agency agreement in 2009. Contracts of sale were exchanged and the agent took a deposit.

The sale fell through, due solely to the default of the purchaser, and the vendor became entitled to the deposit.

There was then a dispute as to whether the agent was entitled to their commission under the agency agreement.

## What the Court found

An agent's entitlement to commission always depends on the agency agreement.

The NSW Supreme Court held that, in this case, the wording of the agency agreement (which was printed in 2003) meant that the agent was not entitled to any commission where the sale had fallen through solely due to the default of the purchaser.

However, and very relevantly, the Court also went on to say that, in any event, section 55 of the *Property, Stock and Business Agents Act 2002* would (regardless of the words used in the agency agreement) have prohibited the agent from claiming any commission.

Section 55 provides that an agent cannot claim any commission or expenses for agency work, unless that work was done under a written agency agreement that, among other requirements, complies with the *Property, Stock and Business Agents Regulations 2003*.

These regulations require that the agreement sets out, among other things, the names of each of the parties to the agreement, and the licensee's licence number.

In this case, the agreement slightly misstated the name of the agent ("National Andrews R/E Pty Ltd"

instead of "National Andrews Pty Ltd"). Further, no licence number appeared in the agreement.

The Court held that the omission of the licence number was enough for the agent to lose their right to any commission.

**It did not matter that the agent's licence number was prominently displayed at the agent's business premises.**

Further, the misstating of the agent's name was "probably" enough for this to be the case.

The Court emphasised that section 55 "operates in an absolute and unforgiving way". It did not matter that the agent's licence number was prominently displayed at the agent's business premises, which the vendor had attended.

This case shows the importance of using an agency agreement that has been carefully prepared by experts familiar with all legal requirements, and which covers all situations that are likely to arise. One such agency agreement is the REINSW Agency Agreement.

## Using up-to-date agreements

The current REINSW Agency Agreement provides that, even where a sale falls through solely due to the default of the purchaser, the agent is entitled to its commission, as long as it is less than or equal to the deposit that the vendor gets to keep. The agent would have probably won on this point, had it used a current REINSW Agency Agreement. ♦

*REI Forms Live* provides up-to-date agency agreements available online. For more information, visit [www.reinsw.com.au](http://www.reinsw.com.au) and look under REINSW Store.



# keep learning



## How does the lifeblood of your business measure up?

BY MICHELLE MORCOMBE, REINSW EDUCATION & TRAINING MANAGER

Customer service is like a brand. It is the lifeblood of a business and it is what a customer perceives and remembers of the service they received.

The marketplace today is extremely competitive and if you don't provide good service, attracting and retaining customers will be difficult and expensive.

Gaining new business through promotions may bring new business, however unless those customers come back, your business won't be profitable for long.

If you are bringing customers back, then you are on the right path and creating a happy customer who effortlessly and willingly passes on their positive experience with your business to others, who may then become your next new customer: that should be your ultimate aim.

Your attitude and approach to customer service is what will determine if you will be able to sell and retain that person. The foundation of good customer service is about

being aware of the power it can bring to a business, forming genuine relationships with customers, delivering on what is promised, being consistent and being prepared to continually learn how to do it well.

The competitiveness in our industry is getting tougher than ever and we all need to find and deliver a 'wow factor' experience every time.

Customer service is not just with a person in the office. It could be a simple inbound phone call from a potential new or existing customer. Will the way they perceive your business over the telephone be memorable in retaining them as your customer?

At REINSW we recently introduced a suite of new courses that provide individuals with these fundamental business and people skills – skills which,

while so simple, are so commonly overlooked.

Our 'Telephone Techniques' course is just one that is pitched at providing tips for those staff taking inbound calls: how to invite, welcome, engage, listen, respond.

Acknowledge and recognise the power of good customer service and register for one of these sessions now – your competitor has!

*For details of the session outline and available dates visit [www.reinsw.com.au](http://www.reinsw.com.au)*



Thinkstock

# REINSW Training Calendar

SEPTEMBER/OCTOBER 2011

## SEPTEMBER 2011

MON	TUE	WED	THU	FRI	SAT	SUN
<div>WANT TO KNOW MORE?</div> <div>You can find out more about all of our courses by going to <b>www.reinsw.com.au</b> – simply click on Course Schedule in the Training menu.</div>			1	2	3	4
			SYDNEY Real Estate Licensing Course (full time) – week 3 (continues) Managing Agency Finances		ILLAWARRA Novice Auctioneers Competition	
					SYDNEY Telephone techniques (9.00am-12.30pm)	
					SYDNEY Managing self and workload (1.00pm-4.30pm)	
5	6	7	8 SYDNEY Young Agents Forum (3.00pm-5.00pm)	9	10	11
SYDNEY Real Estate Licensing Course (full time) – week 4 Residential Property Management – 5 days						
SYDNEY Course in Property Practice (full time) – 4 days (9.00am-5.00pm)					SYDNEY CPD The nuts and bolts of residential tenancies (9.30am-1.30pm)	
	SYDNEY CPD Creating impact and influence (9.30am-1.30pm)	DUBBO CPD Rural Real Estate Session (9.00am-1.00pm)	INNER WEST Novice Auctioneers Competition			
12	13	14	15	16	17	18
SYDNEY Real Estate Licensing Course (full time) – week 5 Client and Agency Communication – 5 days						
SYDNEY Course in Property Practice (part time) commences (9.00am-5.00pm)	SYDNEY Course in Property Practice (part time) continues (9.00am-5.00pm)		GOSFORD CPD Creating impact and influence (9.00am-1.00pm)	ALBURY Novice Auctioneers Competition		
SYDNEY Making the most out of Microsoft® Outlook 2007 (9.00am-12.30pm)			NEWCASTLE Property Management Forum (3.00pm-5.00pm)			
SYDNEY Tips and tricks for using Microsoft® Excel 2007 (1.00pm-4.30pm)						
19	20	21	22	23	24	25
SYDNEY Auctioneers Accreditation – 3 days (9.30am-4.30pm)			WOLLONGONG Property Management Forum (3.00pm-5.00pm)	MURRUMBIDGEE Novice Auctioneers Competition		
SYDNEY Communication and dealing with challenging situations (9.00am-4.00pm)	SYDNEY CPD Prepare for selling like never before (9.30am-1.30pm)	YASS CPD The ABC of compliance (9.00am-1.00pm)	QUEANBEYAN CPD The ABC of compliance (9.00am-1.00pm)			
	BOWRAL CPD The ABC of compliance (9.00am-1.00pm)	SYDNEY Course in Property Practice (part time) continues (9.00am-5.00pm)	SYDNEY Course in Property Practice (part time) concludes (9.00am-5.00pm)			
	ST GEORGE AND SUTHERLAND SHIRE Novice Auctioneers Competition					
26	27	28	29	30		
SYDNEY Course in Property Practice (full time) – 4 days (9.00am-5.00pm)						
	SYDNEY CPD Maximise your new management success rate (9.30am-1.30pm)		SYDNEY CPD The nuts and bolts of residential tenancies (9.30am-1.30pm)			



## OCTOBER 2011

MON	TUE	WED	THU	FRI	SAT	SUN
					1	2
<p>■ CPD workshops – go to <a href="http://www.reinsw.com.au">www.reinsw.com.au</a> for course descriptions and prices</p> <p>■ Course in Property Practice (full and part time as indicated). Price includes REINSW Student Membership</p> <p>■ Licensing Course (full and part time as indicated)</p> <p>■ Forums and Divisional meetings</p> <p>■ Free industry sessions</p> <p>■ Novice Auctioneers Competitions</p>						
3	4	5	6	7	8	9
PUBLIC HOLIDAY LABOUR DAY	<b>SYDNEY</b> Course in Property Practice (full time) - 4 days (9.00am – 5.00pm)					
	<b>SYDNEY CPD</b> The ABC of compliance (9.30am – 1.30pm)	<b>SYDNEY</b> Real Estate Licensing Course (part time) commences	<b>SYDNEY</b> Real Estate Licensing Course (part time) continues			
10	11	12	13	14	15	16
<b>SYDNEY</b> Real Estate Licensing Course (full time) - week 1 Market property, agency and self – 5 days						
<b>SYDNEY</b> Course in Property Practice (part time) commences (9.00am-5.00pm)	<b>SYDNEY</b> Course in Property Practice (part time) continues (9.00am-5.00pm)	<b>SYDNEY</b> Real Estate Licensing Course (part time) continues	<b>SYDNEY</b> Real Estate Licensing Course (part time) continues			
	<b>SYDNEY CPD</b> Commercial Toolbox (9.30am – 4.30pm)					
17	18	19	20	21	22	23
	<b>SYDNEY CPD</b> An agents guide to tax and property investment (9.30am-1.30pm)	<b>SYDNEY</b> Real Estate Licensing Course (part time) continues	<b>SYDNEY</b> Real Estate Licensing Course (part time) continues			
	<b>SYDNEY</b> Buyers Agents Forum (2.30pm – 5.00pm)	<b>TAREE CPD</b> The ABC of compliance (9.00am – 1.00pm)	<b>NEWCASTLE CPD</b> The ABC of compliance (9.00am – 1.00pm)			
	<b>PORT MACQUARIE CPD</b> The ABC of compliance (9.00am – 1.00pm)	<b>SYDNEY</b> Course in Property Practice (part time) continues (9.00am-5.00pm)	<b>SYDNEY</b> Course in Property Practice (part time) concludes (9.00am-5.00pm)			
24	25	26	27	28	29	30
	<b>SYDNEY CPD</b> Essential OH&S for property managers (9.30am – 1.30pm)					
<b>SYDNEY</b> Course in Property Practice (full time) - 4 days (9.00am – 5.00pm)						
<b>SYDNEY</b> Real Estate Licensing Course (full time) - week 2 Real Estate Sales – 5 days						
	<b>NEPEAN, HAWKESBURY, BLUE MOUNTAINS and PARRAMATTA</b> Novice Auctioneers Competition	<b>SYDNEY</b> Real Estate Licensing Course (part time) continues	<b>SYDNEY</b> Real Estate Licensing Course (part time) continues			

## NOVICE AUCTIONEERS COMPETITION

Calling all budding auctioneers! If you've ever thought you might like to try your hand at the fine art of auctioneering, why not give it a go? You might just find that you have an exciting new career on your hands.

### Save the dates!

**Illawarra Division** 2 September 2011

**Inner West Division** 8 September 2011

**Albury Division** 16 September 2011

**St George & Sutherland Shire Division**

20 September 2011

**Murrumbidgee Division** 23 September 2011

**Nepean, Hawkesbury, Blue Mountains Division**

**and Parramatta & Hills Division** 25 October 2011

**North West Division** 27 October 2011

Don't see your Division? You can still enter by participating in the competition in another Division. To find out how to enter a Divisional competition, email [divisions@reinsw.com.au](mailto:divisions@reinsw.com.au)

## REAL ESTATE LICENSING COURSE (PART TIME)

The next step for real estate agents. REINSW now offers this exciting course part time (two days per week) so you can continue to work as you study. Take your career to the next level through our Licensing Course.

By the end of this course you will have the knowledge and skills necessary to be a confident, capable and successful licensed agent. You will be able to manage your own agency and take greater responsibility in the marketing, management and sale of property.

**Sydney** 5 October 2011 (two days per week)

**Time** 9.30am - 4.30pm



## TRAINER OF THE MONTH YORGIO KAPORIS

Yorgio Kaporis is a creative and exceptional trainer who thinks outside of the normal real estate square and has the ability to engage and stimulate his audience. He brings 22 years of real estate knowledge with him.

He has worked for both the government and private sector, in both sales and property management and for real estate agencies throughout Australia including Callagher Estate Agents, LJ Hooker City Residential, Elders Real Estate (West Lakes) and the First National Group.

Over the past few years he has specialised in property management services, asset management and associated legislation.

He returned to his passion for training as a contractor in August 2008, providing training services to various companies and training organisations throughout NSW.

Yorgio has facilitated many courses including skills training, Continuing Professional Development, Certificate in Property Practice, Licensing, Communication, Strata, Commercial and Certificate IV in Real Estate (Property).

## COMMERCIAL PROPERTY CONFERENCE

The past couple of years have proved to be interesting for the market, throwing up challenges – and opportunities.

Join us at this one-day Conference and hear from key industry players, who will provide a timely and insightful look at trends and opportunities in the market going forward. Speakers and topics will be announced soon. To inquire about the Commercial Property Conference, please call (02) 9264 2343.

**Sydney** 14 September 2011

**Time** 9.00am - 4.00pm

**CPD** 12 points (Learning Category 2)

## MAXIMISE YOUR NEW MANAGEMENT SUCCESS RATE

A property manager's role is a dual one. Not only must they have the expertise to maintain current properties, but they must also have the skill set to grow the rent roll.

Mastering the art of listing a new management is a skill which reaps rewards for agents.

This course will give you tips on identifying prospecting opportunities, pitching a new management presentation and successfully securing a new management. It will provide you with an understanding of the personal and business skills you will need to lift your listing skills to a new professional level and to secure the new management on terms that will bring about the best result for both you and the landlord.

**Sydney** 27 September 2011

**Time** 9.30am – 1.30pm

**CPD** 12 points (Learning Category 3)



**NSW**  
OF NEW SOUTH WALES

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This one-day conference in Sydney will provide a timely and insightful look at upcoming trends and opportunities in the market.

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Cooley Auctions



**Peter Matthews**  
Ray White  
Lower North Shore



**Charlie Powell**  
Cooley Auctions



**Edward Riley**  
McGrath Estate Agents

## Auction Marketing



**Danny Grant**  
Ray White  
Lower North Shore



**Matthew Meynell**  
Colliers International  
(NSW) Pty Ltd



**Eddy Piddington**  
Cunninghams Property



**Thomas Skelly**  
Century 21  
Cordeau Marshall

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**Con Tastzidis**  
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**Richard Harvey**  
propertybuyer



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House Search Australia



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## Residential Agency – Large



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**John Flood Estate Agents**



**McGrath Epping**

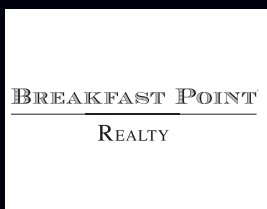


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## Residential Agency – Small



**Breakfast Point Realty**



**Hart Estate Agents**



**Justin Ferguson Property Specialists**



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## Residential Property Management



**Stephanie Campbell**  
Doyle Spillane



**Katherine Gitanos**  
McGrath Estate Agents



**Rebecca Kleiner**  
Hart Estate Agents



**Sinead Szerenga**  
Callagher Estate Agents

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## Residential Sales



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Justin Ferguson Property Specialists



**Danny Grant**  
Ray White Lower North Shore



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## Rural Marketing



**Philip Rourke**  
Landmark Operations Ltd



**Tony Santolin**  
Griffith Real Estate

## Valuation



**Robert Fischer**  
Colliers International  
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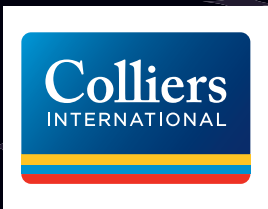


**Malcolm Gunning**  
Gunning Commercial



**Mark Willers**  
CB Richard Ellis

## Website – Corporate



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## Website – Independent



**Fitzpatrick's Real Estate**



**Place Double Bay**



**Sarah Lorden**  
Real Estate



**Wilson Property**  
Agents

## Young Agents – Commercial Sales & Leasing Achievement



**Alexandra Brownlee**  
m<sup>2</sup> Office Leasing



**Viktor Desovski**  
CB Richard Ellis



**Pamela Medich**  
Colliers International  
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## Young Agents – Residential Property Management Achievement



**Elizabeth Henderson**  
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**tret**





# Going solo

BY FRAN MOLLOY

If you're thinking about running your own agency, take inspiration from these REINSW members who took the leap of faith and haven't looked back.

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It took Christine Nesbit a while to build up the confidence to break out on her own as a real estate agent, but 10 years down the track she has no regrets and the Albury-based estate agent and auctioneer says she would encourage any agent who is thinking about setting up on their own to give it a go.

"It's pretty daunting to go out on your own, particularly for women, but if you are prepared to back yourself and really put the work in, you'll reap the rewards," she says.

Christine's real estate career started in Perth in 1976 and she's now Principal and Licensee of Albury Wodonga Real Estate in Albury. She is also qualified as a Stock & Station Agent, Strata Management Agent and Auctioneer.

She loves running her own business – her way.

She can implement all the ideas she has for improving the business and steer it in the direction of her own interests.

"I went into business for myself partly because I didn't enjoy working for other people," Christine admits.



"I was always picking up after others, fixing their mistakes, and not in control of where the business was headed."

In 2001, just when Christine was ready to break out on her own, she was offered a position managing a struggling agency and decided it would give her good experience.

Within two years she had turned the business around, and by 2003 the previous owners agreed to sell it to her.

Since then, she has encouraged a number of other women to launch out on their own and says that she didn't want to get to the end of her career regretting that she didn't try it.

"There are plenty of ways to start on your own and there are certainly people who have done it from scratch successfully," she adds.

## Ways to set up on your own

If you are looking to go solo, there are three possible ways to set up your own real estate



agency. You can start your own independent agency from scratch, start a new agency within a franchise, or – like Christine Nesbit – buy an existing operation.

#### A fourth option

With over 30 years of experience in real estate (including 20 as Principal of two major

franchises), Paul Davies was well placed to set up his own brand. Going out on their own is a yen that plenty of professional agents aspire to at some stage of their career, Paul says.

But he warns that expensive start-up costs, high overheads and the complexities of establishing your own brand can be barriers to entry.

He has founded his own national real estate network based on a licensing agreement rather than a franchise.

Paul says he wanted to give independent agents a fourth option to set up on their own without the hefty fee splits and restrictions inherent in franchising.

Under his network, One Agency, individual agents don't even need a shopfront.

"With the real estate industry, like so many others, being increasingly online based, it's no longer necessary to have an expensive shopfront to have a strong market presence," he says.

#### Establishing your brand

Newcastle agent Peter Aloupis says that when he set up his own agency, Solid Property Services, he had a very small

budget and did everything himself – including sales, showing properties, filing, answering the phone, and even letters to solicitors.

"I had worked for two other agencies and really wanted to build my own independent brand," he says, adding that freedom to run his own business was a big attraction for him.

"I had left real estate and moved into property development but got calls from former clients and thought I'd give it a go."

Having a few clients, a good reputation in the region, great relationships with the local real estate community and professional affiliations with REINSW were all important to have from the outset, Peter says.

"You can spend thousands on brochures and signage but you can't just open a shop with big signs and expect people to come to you; you need the relationships," he says.

"I just made do with very little but worked hard at first. If you are doing it right, it will quickly turn into a profitable business, and then the biggest challenge is harnessing the growth." ♦

“



**If you are prepared to back yourself and really put the work in, you'll get the rewards.**

Christine Nesbit



**You can't just open a shop with big signs and expect people to come to you; you need the relationships.**

Peter Aloupis

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# Top issues for rural agents

Have your say on the key challenges facing rural agents by contacting the REINSW Rural Chapter.

The REINSW Rural Chapter was formed in 2005 and since then has been looking at issues affecting the rural and country property sale specialists of our business.

The Rural Chapter Committee consists of Chapter Chair Phil Rourke, Deputy Chair David Nolan, Committee members Andrew Madigan, Michael Gray, Pat Bird and Tim Lyne, and Board Representative Tony Santolin.

## National Licensing System

The Council of Australian Governments (COAG) has agreed to the development of a national licensing system, commencing 1 July 2012.

For the Stock & Station agency industry this means that some licence categories around Australia could change or even disappear altogether.

The national licence will be applicable to the property component of the industry, however it may not include

livestock related activities or water trading.

The NSW Government is developing a discussion paper on recommendations and REINSW is keeping a close eye on the proposed changes.

## The Water Act

The Rural Chapter is keeping abreast of the changes to the *Water Act*, and in particular the regulation and education requirements around the licensing of water traders/agents.

REINSW believes that to be able to transact water licence sales, the agent should be licensed and have the same responsibilities as a Stock & Station Agent with regard to trust account compliance and consumer protection.

## Local Environmental Plans

One of the issues the Rural Chapter is following with great interest is the development of local council Local Environmental Plans

(LEPs) and an increase in minimum area requirement for subdivision. Under the previous State Labor Government, the planning minister was using a standard one-fits-all approach for developing LEPs, however the new Coalition Government seems to favour individual plans.

## REI Forms Live

The Rural Chapter is seeking to have the Rural Agency Agreement form shortened, however before this can be done the new national licensing outcomes need to be finalised.

In the meantime, agents can access agency agreements online through REI Forms Live. This allows you to have access to the latest forms without having to buy paper forms in pad style. ♦

*The Chapter Committee meets every three months and should rural and country members have any issues they would like the committee to address, email [chapters@reinsw.com.au](mailto:chapters@reinsw.com.au).*

## 2011 RURAL REAL ESTATE SESSIONS

**Tamworth**  
Thursday, 4 August 2011  
**Armidale**  
Friday, 5 August 2011  
**Orange**  
Thursday, 25 August 2011  
**Wagga**  
Wednesday, 31 August 2011

Industry expert Bob Jury and specialists from law firm Slater & Gordon will cover:

- Running a compliant office under the *Property, Stock and Business Agents Act 2002*
- Wind farming access rights
- Water licensing and legislation development
- Coal mining and the rights of owners to sell and lease rural land
- National Workcover legislation on the horizon
- Risks and animal welfare issues to be considered when preparing livestock for sale

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\* REINSW members receive 25% off Realcover's standard professional indemnity insurance rates in NSW. Standard underwriting and pricing criteria will apply in assessing the risk such as claims and type of real estate activity.

# Connect your tenants' utilities through REST Professional

Direct Connect has collaborated with Rockend to make it easier to connect a tenant's electricity, gas, home phone, broadband and pay TV.

Property managers now only have to enter a tenant's details once into REST Professional, removing the need to double-enter data to arrange for a tenant's utilities connections.

"It's saving so much time," says Kim Couper, Senior Property Manager at Hilton Parkes First National Real Estate in Plumpton.

"It's very user-friendly. You just click a button. The girls who are processing the application enter the details and it goes straight through to Direct Connect."

Kim says tenants appreciate having their utilities connected for them. It's a way for the agency to build goodwill with tenants – who may eventually become buyers or landlords themselves.

Before Hilton Parkes used Direct Connect, tenants would ring the office with complaints about their telephone, internet or pay TV connections.

"We don't have any tenants complaining about connections any more," Kim says.

Michelle Bink, a property manager at Dowling Real Estate Raymond Terrace, says Direct



Connect has provided a valuable service to tenants, who no longer need to call with inquiries about phone numbers or why the property isn't showing up in a utility's computer system.

"Direct Connect look into it on their behalf," Michelle says.

She says the utilities connection service is not always understood by tenants at first, who are surprised at how easy the process can be.

**"The tenants basically don't have to do anything – Direct Connect looks after it all for them."**

"We have brochures that we are handing out when we hand out an application form," Michelle says.

"The tenants basically don't have

to do anything – Direct Connect looks after it all for them."

Now that the service is available through REST Professional, the administration is even easier.

"Before we had to log into a website. Now we just click a button in REST," Michelle says. ♦

*For more information on how to enable this functionality within REST Professional, contact Direct Connect on 1300 664 715.*



# realestateVIEW.com.au partners with BigPond

realestateVIEW.com.au partners with personal finance website BigPond Money.

On 28 June, BigPond launched its new personal finance and investment site: BigPond Money.

BigPond Money has been designed to make it easier for consumers to manage their money by offering a range of guides, articles and comparison tools.

Teresa Sperti, Head of Marketing & Product for realestateVIEW.com.au, answered questions about the new partnership.

## Q. What does this partnership entail for realestateVIEW.com.au?

The new partnership will integrate realestateVIEW.com.au's content in the form of articles, tips, guides, latest news and search tools within the property section of the BigPond Money site.

As realestateVIEW.com.au is owned and operated by the real estate profession, we have access to the very best range of data and information. This partnership provides us with the ability to showcase the industry's expertise with consumers.

## Q. How will this partnership provide value to the realestateVIEW.com.au brand and website?

We envisage this new partnership will aid in increasing awareness of the realestateVIEW.com.au brand as well as drive a significant amount of new visits to our site every single month.

## Q. How will this new partnership provide value to me as an agent?

With prominent search boxes and clear call to actions placed

on the new site, consumers will be able to search for properties on realestateVIEW.com.au directly from the BigPond Money website, increasing exposure for your listings.

This partnership combined with our strong growth are some of the great reasons to subscribe to realestateVIEW.com.au.

realestateVIEW.com.au has a range of exclusive packages for REINSW members. To find out more about subscribing, email [sales@realestateVIEW.com.au](mailto:sales@realestateVIEW.com.au) or call 1300 695 645.



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Gail Williams, Managing Director

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- 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".



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## MEMBER PROFILE: NEIL CLARKE



## Neil Clarke is keeping it in the family with his new agency, Mode Property, in Dural.

Neil has done his fair share of working for the big names in real estate. When the opportunity to set up his own agency in Sydney's north-west presented itself, he took a leap of faith to set up shop in Dural with his wife and business partner Meg.

Neil and Meg help other families find their dream home in the idyllic Hills district. Having moved 12 times in the past 15 years themselves, they are well versed on the highs and lows of selling and buying property.

When asked if he would one day like to see his sons, aged nine and 11, take over the family business, he laughs: "Oh no, I want one of them to be a builder, and the other can be an architect!"

Prior to joining REINSW, Neil often experienced a sense of isolation from the industry, with little knowledge of the broader changes and trends in the market.

"Initially, we joined for the online benefits," he says.

"Everything we needed – every form of paperwork in the selling and leasing process – was readily available on the internet. REINSW also regularly sends through faxes about industry changes that I was otherwise oblivious to. So, being a part of a bigger industry association has been really helpful."

*To find out more about REINSW membership, call (02) 9264 2343 or visit [www.reinsw.com.au](http://www.reinsw.com.au).*

"Everything we needed – every form of paperwork in the selling and leasing process – was readily available on the internet."

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PYRMONT

**George Brand Real Estate**  
TOUKLEY

**Gerard Partners Real Estate**  
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**Golden Dragon Australia Pty Ltd**  
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**Richardson & Wrench Circular Quay/City**  
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**R T Roach Real Estate Pty Ltd**  
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**Silver Bullet Realty Pty Ltd**  
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# Accreditation program begins

Give yourself a competitive edge. Be among the first REINSW members to gain Accreditation.

The REINSW Real Accreditation Program has officially commenced, with the first agents to have met the strict criteria now being Accredited.

REINSW Accreditation provides clear evidence of your advanced skills and knowledge, and commitment to professionalism.

In a highly competitive marketplace, Accreditation will help you to differentiate yourself from other agents and highlight your specialist expertise.

Accredited  
Property Specialist

An Accredited Property Specialist is recognised as an industry leader who has attained a specific professional level in one or more of 10 areas of specialisation:

- Accommodation
- Business Broking
- Buyers' Agency
- Commercial Property
- Property Auctioneering
- Property Management
- Property Sales
- Property Valuation
- Rural Property
- Strata Management.

To be eligible to apply, an applicant must:

- be an individual member of REINSW
- be employed by an REINSW Full Firm member agency
- have completed their

- compulsory CPD requirements
- be able to satisfy the Accreditation Guidelines for the relevant area/s of specialisation
- make a public commitment to ethical dealings.

Accredited Agency

An Accredited Agency is an agency that is recognised as operating at a higher professional level, and accordingly has a superior profile in the marketplace and the ability to attract and retain the most qualified personnel.

To be eligible to apply, an agency must:

- be an REINSW Full Firm member agency

- hold professional indemnity insurance
- show that 50 per cent of eligible employees are Accredited Property Specialists
- submit to a systems review every three years
- make a public commitment to ethical dealings.

## Making the most of your Accredited status

There is an application fee – however REINSW will dedicate a significant proportion of this fee to raising consumer awareness of the benefits of dealing with an Accredited Property Specialist and an Accredited Agency.

REINSW's focused marketing programs include logos, post-nominals, brochures and flyers, advertising, publicity and more.

## To apply for Accreditation

To apply for Accreditation:

- Complete the Accredited Property Specialist application form and/or the Accredited Agency application form.
- Provide evidence and/or documentation to satisfy the Accreditation Guidelines. ♦

For more information call  
REINSW on (02) 9264 2343, email  
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or visit [www.reinsw.com.au/](http://www.reinsw.com.au/accreditation)  
[accreditation](http://www.reinsw.com.au/accreditation).





**LOOK FOR THE STAMP**  
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**NOT ALL REAL ESTATE PROFESSIONALS ARE EQUAL.**  
Some real estate professionals provide a superior level of skill, experience and service to their clients – and this is what sets REINSW Accredited Property Specialists apart from other agents.

**LOOK FOR THE STAMP**  
The REINSW Accredited Property Specialist stamp helps you identify the right real estate professional for the job – one that can offer you the best advice and service.

Only those who have attained a specified level of skill, knowledge and experience qualify as REINSW Accredited Property Specialists. It's one of more of 10 areas of specialization:

• Accommodation	• Property Management
• Business Selling	• Property Sales
• Buyer's Agency	• Property Valuation
• Commercial Property	• Rural Property
• Property Auctioneering	• Urban Management

Look for the stamp, and when you are dealing with an agent, you can't find as the best in the business.

**LOOK FOR THE STAMP:** Accredited Property Specialists receive marketing support from REINSW, including a brochure (pictured at left) they can include in their listing packs to potential clients.



# REINSW election notices

## Notice to all REINSW Divisional members

In accordance with clause 126 of the REINSW Constitution, all Divisional members are invited, should they wish to do so, to lodge a request for a Divisional election to be held in their respective Division.

Any Divisional member who wishes to lodge a request should complete the appropriate form and return it to REINSW by close of business on 31 August 2011. To be valid, such a request must be

made by an REINSW member (as defined in section 9 of the REINSW Constitution).

*Forms can be downloaded from the REINSW website or can be obtained by emailing [chapters@reinsw.com.au](mailto:chapters@reinsw.com.au)*



**Tim McKibbin**  
Chief Executive Officer

## Notice to all REINSW Chapter members

All Chapter members engaged in the discipline of real estate practice specific to an REINSW Chapter are hereby invited to submit nominations to serve on one or more of the Chapter Committees for the duration of the 2011-2013 Board term.

The REINSW Chapters are:

- Auctioneers
- Business Agents
- Buyers' Agents
- Commercial
- Holiday and Short Term Rentals
- Property Management
- Residential Sales
- Rural
- Strata Management
- Valuers
- Young Agents.

Nominations must be made on the approved form and be received at REINSW by close of business on 31 August 2011. If more than twelve (12) nominations are received for any one Chapter Committee, a postal ballot for that committee will be held in accordance with clause 165 of the REINSW constitution.

*A Nomination Form can be downloaded from the REINSW website or can be obtained by emailing [chapters@reinsw.com.au](mailto:chapters@reinsw.com.au)*



**Tim McKibbin**  
Returning Officer

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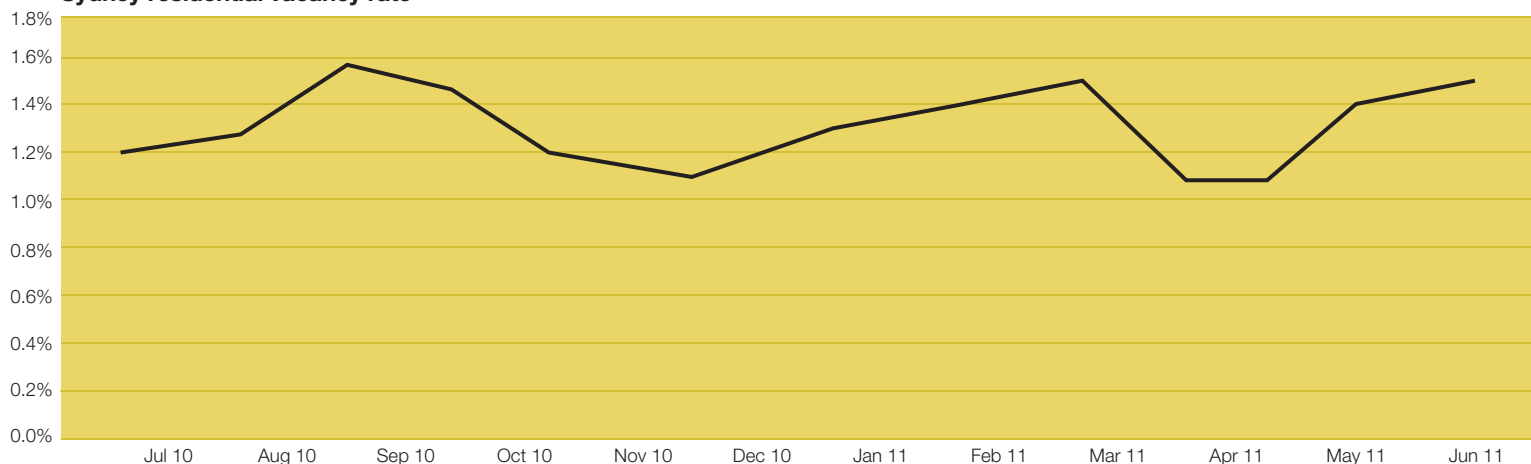
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#### Residential vacancy rate – Compiled by Inshgtrix on behalf of REINSW

SYDNEY	Jun-11 (%)	May-11 (%)	Apr-11 (%)	Mar-11		Jun-11(%)	May-11 (%)	Apr-11 (%)	Mar-11 (%)
Inner	1.4	1.1	0.9	1.1	ALBURY	2.4	2.6	2.4	2.5
Middle	1.3	1.5	1.4	1.1	CENTRAL WEST	1.6	2.0	2.3	2.0
Outer	1.7	1.5	1.4	1.2	COFFS HARBOUR	3.4	3.1	2.8	2.1
Total	1.5	1.4	1.2	1.1	FAR WEST	-	-	-	-
HUNTER					MID-NORTH COAST	2.0	1.8	1.5	1.7
Newcastle	1.3	1.5	1.5	1.3	MURRUMBIDGEE	2.6	2.7	2.7	2.2
Other	1.3	1.2	1.5	1.3	NEW ENGLAND	2.5	2.4	2.3	2.0
Total	1.3	1.3	1.5	1.3	NORTHERN RIVERS	3.8	3.1	2.5	1.6
ILLAWARRA					ORANA	1.7	1.9	1.4	1.6
Wollongong	0.9	1.3	1.3	1.0	RIVERINA	3.0	3.4	3.0	2.8
Other	1.4	1.3	1.2	1.5	SOUTH COAST	2.6	1.7	1.9	2.1
Total	1.2	1.3	1.3	1.3	SOUTH EASTERN	1.5	1.5	1.3	1.5
CENTRAL COAST	2.6	2.1	1.6	1.6					

#### 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
3/7/2011	44	75.0%	11	64.3%	36	56.1%	48	57.4%	287	55.4%
26/6/2011	94	63.7%	38	52.4%	61	67.6%	74	51.7%	524	57.3%
19/6/2011	81	62.1%	44	62.7%	58	64.6%	63	59.7%	458	52.2%
12/6/2011	56	62.7%	19	65.0%	33	47.7%	69	60.0%	449	53.1%
5/6/2011	91	65.3%	41	67.4%	99	64.2%	90	62.6%	557	57.1%
29/5/2011	125	64.2%	52	63.2%	109	63.0%	101	57.5%	709	56.6%
22/5/2011	104	59.3%	33	66.7%	60	65.7%	113	53.1%	559	57.5%
15/5/2011	57	64.3%	26	70.4%	35	70.7%	62	60.5%	361	57.5%
8/5/2011	82	58.1%	39	61.0%	50	74.5%	39	68.3%	452	58.3%
1/5/2011	53	62.5%	14	80.0%	59	71.9%	23	69.0%	336	55.0%
24/5/2011	63	67.6%	0	snr	24	53.8%	72	53.0%	212	53.0%
17/4/2011	123	65.4%	51	60.7%	97	55.1%	130	66.0%	769v	56.9%

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# Angels raise funds for Leukaemia Foundation

Wollongong real estate agent Lou Niceski was one of several local business people to donate to the Leukaemia Foundation on 'Angels at Work' day.



Lou Niceski (centre) with other Wollongong business people in support of 'Angels at Work'.

Photo credit: Ian Sackett

After 18 years as a real estate agent in Wollongong, Lou Niceski had no hesitation in giving back to the community when angels came knocking at his door.

Lou, Principal of Elders Real Estate Wollongong, was in his office when three angels came through the door, playing guitars and singing.

They were part of the 'Angels at Work' fundraising day, organised

by local recruitment agency Angels Personnel, to raise funds in support of the Leukaemia Foundation in the Illawarra.

"I know them all, being a local businessman," Lou says. He promptly wrote them a cheque to support their cause – generously being the highest donor to the fundraising event.

To say 'thank you', Lou was presented with a plaque, along

with other local business people who participated in the fundraiser.

"We contribute to charity all the time," Lou says.

"Over the years I have been pretty supportive of Bandaged Bear Day and charities to do with kids. I have also sponsored local soccer and football teams.

"It's good karma, to give back to the community." ♦

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