

Journal

DEC 2012/JAN 2013
VOL 63/11



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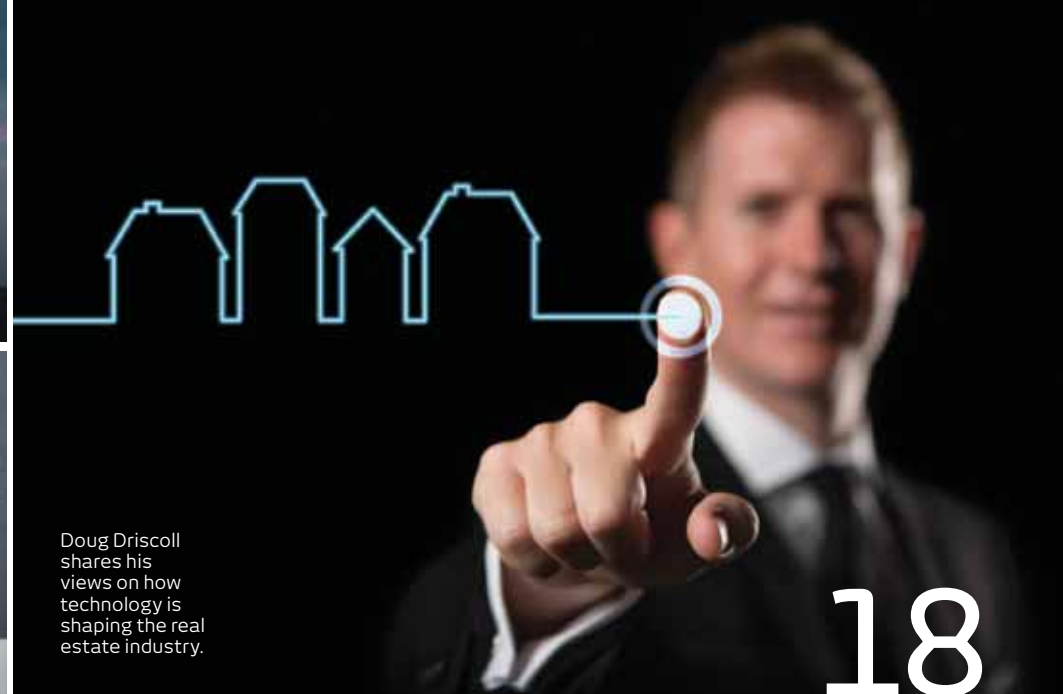
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Time for reflection

It has been another challenging year for our industry, with both domestic and global economic conditions influencing the property market.

However, we can be comforted that in the absence of further deterioration in the global economy, and with the combination of lower interest rates and lower rental vacancies, that we should start to see a return of confidence in first homebuyers' and investors' markets.

Lobbying continues

At REINSW, we have been focused throughout 2012 on increasing the influence of our organisation by building solid relationships with State Government officials in NSW, and lobbying them on behalf of our members to improve industry standards to benefit both agents and consumers.

This year the team at REINSW has also started rolling out our Strategic Plan. To be implemented over the next three years and as agreed on by the Board we are focused on improving the value of membership, progressively making our products and services exclusive to members, and becoming more selective about membership.

Fresh auction talent on show

An annual success story

that I am extremely proud of is our Novice Auctioneers Competition. A record 16 Divisional competitions were held across NSW this year, showcasing the best in new auctioneering talent. Entrants were required to source an item to auction in front of agents, members, the public and judges.

While giving these budding auctioneers a real taste of live auctions, the competition also contributes to the wider community by donating all the funds raised to charity. This year I am thrilled to announce we raised over \$108,000. Well done to all participants. I look forward to watching some of you with gavel in hand in the years to come.

As we wind down from what has been a challenging year in the property industry, I wish all our members a well-earned rest over the Christmas break.

Let's tackle 2013 refreshed and full of vigor and passion for what we can achieve together.

Christian Payne
REINSW President



All the latest from the REINSW newsroom

For up-to-the-minute news on issues that affect you
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A good year of lobbying

At this time of year it is important to reflect on our successes and the challenges that REINSW has faced in 2012. I am very proud of our achievements in lobbying the government this year and I am delighted by the number of submissions we have prepared. The opportunity to have our say and the government's commitment to legislative reform is seriously welcomed.

Strata laws and planning reform

The year was kicked off by the public consultation on NSW strata laws and our input was fed into a comprehensive discussion paper. The government is now reviewing the submissions and by mid-2013 it intends to release an Exposure Draft Bill and bring a final Bill to Parliament in the Spring session next year.

In the middle of this year we became involved in the Green Paper for planning reform. Much of our *Real Space Policy* has been picked up for further discussion. For quite some time, REINSW has argued that the current planning system is convoluted, time consuming and expensive. It has been described as not "yes" and not "no", but "maybe". Any amendments that will help to improve this will be welcomed.

NOLS disappointment

On a challenging note, the National Occupation Licensing Scheme (NOLS) Regulation Impact Statement (RIS) was more than 12 months late and has met with universal disappointment. So much more could be achieved in this process, however those with carriage of it have demonstrated

no understanding of the complexities our profession faces. NOLS seeks to dumb down entry-level training and maintenance of professional skills in the residential environment. In addition, and in what can only be described as an insane move, NOLS also plans to de-licence stock and station and commercial practice altogether. Clearly, both of these strategies will be bad for the market, bad for the profession and bad for the economy.

We have lobbied very heavily at both a State and Federal level for this to be reviewed, including with Prime Minister Julia Gillard's office, as it can only harm consumer confidence, the market and the profession.

Mandatory professional indemnity win

On a brighter note, our finest hour was the proposed introduction of mandatory professional indemnity insurance from 1 January 2013. It shows that our lobbying efforts do pay off, not just for the members and the profession but for consumers too.

I would like to thank you for your ongoing support throughout the year and wish everyone a happy and restful Christmas. I look forward to working with you as we face the challenges of 2013.

Tim McKibbin
REINSW CEO

A new way to work at CBRE

In a move designed to provide greater creativity and flexibility, CBRE will relocate within its existing Sydney headquarters and apply an Activity Based Workplace (ABW) model.

CBRE's NSW Managing Director James Patterson said a considerable amount of time went into planning what CBRE needed, and what type of work environment would best reflect the firm's culture and practical requirements.

"The office move presents us with the opportunity to change the way our people work, by increasing collaboration and enabling greater flexibility," Mr Patterson said.

"The move has also given us the opportunity to enhance our environmental commitments and IT facilities, which will be essential to the success of our new work environment."

A number of organisations in Sydney, including commercial agency Jones Lang LaSalle, have implemented ABW in their head offices.

Unlike hot-desking, ABW provides a number of areas within the office space that are specifically designed for certain work activities.

Mr Patterson said he believed CBRE had developed an ABW concept uniquely tailored to CBRE's needs.

CBRE is adopting ABW in a number of its offices across the world.



Historic family home sold

Historic Bathurst home Rainham has sold for \$500,000.

The property was auctioned on Thursday, 6 December – the first time in 154 years that the home has been listed for sale.

Rainham was bought by a local couple who said they plan to renovate the property.

The colonial house was built in 1832 by Captain Thomas Raine Snr, father of Raine & Horne real estate co-founder Tom Raine.

Rainham remained in the Raine family until 1854, when it was sold to the Boyd/Richardson families, who have been the residence's owners for the past five generations.

The two-storey house is a fine example of Georgian architecture, contains four bedrooms and sits on 31 hectares of prime farmland.

In 1969, Rainham was named a 'home of historical interest' by the National Trust of Australia.

Selling agent and Co-Principal of Raine & Horne Bathurst John Fagan said Rainham still had prospects as a commercial property with the potential to be a viable restaurant or even a bed-and-breakfast. He said it was a great opportunity for a renovator or business interested in preserving a special piece of Australian history.

The home was sold after 30 inspections and almost 70 enquires from a range of interested parties.

A merry holiday letting season

Popular East Coast holiday destinations are gearing up for strong holiday letting in the Summer of 2012/13, according to recent figures released by real estate group Raine & Horne.

On the NSW Central Coast, Raine & Horne Terrigal-Avoca Beach has reported that demand for executive holiday lettings is up by 28 per cent compared to this time last year. Holidays Manager at Raine & Horne Terrigal-Avoca

Beach Yvette Harris said this figure is almost 50 per cent stronger compared to this time in 2010.

"Our international guests are occupying all of our big executive lettings, sight unseen, and we are finding houses are proving more popular than apartments this Christmas, which is different to last year," she said.

Similarly on the popular NSW South Coast, Principal of

Raine & Horne Batemans Bay Adam Porteous has reported an improvement in bookings compared to the same time last year.

"We are currently 60 per cent booked for the Christmas period, where it was about 45 per cent at this time in 2011," Mr Porteous said.

Mr Porteous said he expected all his holiday rentals to be booked by the third week of December.

Blitz targets unfair trading



NSW Fair Trading is currently investigating two of the eight non-compliant agents it netted in a blitz of property auctions in November.

The two agents are the subject of further investigations, as a result of allegations of false representations made to either the seller or prospective purchaser about the estimated value of a property.

Five teams of NSW Fair Trading investigators monitored 20 property auctions across Sydney's Inner West in November, to ensure that real estate agents were complying with the requirements set under the *Property Stock and Business Agents Act 2002*.

The investigators were particularly looking out for the illegal practices of deliberately underquoting to potential

buyers, overpricing to vendors and dummy bidding.

While the vast majority of agents were compliant in relation to the representations they made to vendors and buyers about selling prices, and kept records to substantiate their estimated selling prices, eight agents were found to be non-compliant.

A total of 17 properties (30 per cent of property files inspected) were affected by the non-compliant agents, with all eight failing to keep paper records of their estimated selling prices.

This latest blitz is the second phase of a NSW Fair Trading investigation which began in October, involving visits to 18 agents in the Northern, Inner West and South-West suburbs

of Sydney to check 58 sales files related to auctions.

Fair Trading Minister Anthony Roberts said consumer protection in the property buying market was a priority for the State Government.

"While most real estate agents are doing the right thing by their vendors and buyers, Fair Trading will continue to weed out the maverick players who persist in dodging around the laws," he said.

"Homebuyers have the right to know that when they attend an auction with the intention to buy a property, the price range the agent has given them previously is honest and realistic.

"They also have the right to feel confident all bidders at the auction are genuine."

REINSW IN THE MEDIA

REINSW's successful year of lobbying, a revised residential conveyancing protocol, and consumer guides to buying and selling all featured in the media this month.

Print

- REINSW CEO Tim McKibbin explained the consumer benefits of a revised *Residential Conveyancing Protocol*, a joint publication by REINSW and the Law Society of NSW, in an article for the *Illawarra Mercury*.
- Tim outlined the success REINSW has had with lobbying this year in his column in the *St George and Sutherland Shire Leader* and the *Illawarra Mercury*.
- Tim encouraged consumers to use the Law Society of NSW's new consumer guides to buying and selling in an article featured in *The Advocate* (Coffs Harbour).

Radio

- REINSW's Orana Divisional Chair Rod Crowfoot featured on 2DU (Dubbo) to give a local market wrap.

To view all of REINSW's media coverage and find out where we have featured on TV, radio and in newspapers, go to reinsw.com.au/media

Conveyancing co-operation

REINSW and the Law Society of NSW have published a joint conveyancing protocol to help ensure efficiency and best practice.



The *Residential Conveyancing Protocol* is designed to promote co-operation between solicitors and real estate agents, and reduce risk for consumers who are buying and selling property in NSW.

The joint initiative recognises the need for solicitors and real estate agents to work together professionally, in order to provide a smooth transaction for all parties involved.

REINSW CEO Tim McKibbin said he was pleased to have collaborated with the Law Society on the Protocol.

"In developing the Protocol, the Law Society and REINSW signal

our appreciation that a clear statement of the respective tasks and responsibilities of the solicitor and agent will bring efficiencies," Mr McKibbin said.

The Protocol provides a simple, practical guide outlining the best procedure to be followed during the stages of the process where solicitors and agents work closely together, and settlement. It sets out each party's responsibilities in the transaction process and aims to reduce confusion.

Law Society President Justin Dowd said the revision and relaunch of the Protocol acknowledges the strong and effective working relationship

that exists between the two professional bodies.

"This joint initiative recognises the need for solicitors and real estate agents to work together professionally to provide a smooth transaction for the benefit of all parties involved," he said.

The Protocol provides a guide to practice and procedure aimed at maintaining a good working relationship between the two professions, but it does not create legally enforceable obligations. ♦

You can download a copy of the Protocol at reinsw.com.au/ConveyancingProtocol

The revised *Residential Conveyancing Protocol* covers:

- Appointment of a real estate agent
- Instruction of solicitor
- The contract
- Sales advice
- Tenanted properties
- Exchange by agent
- Exchange by solicitor
- Deposit held by an agent as stakeholder
- Pre-settlement arrangements
- Settlement
- Failed settlement – purchaser default
- Communications

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New housing with fewer roadblocks

State Government amends laws to ensure greater housing supply for NSW.



“

The Bill delivers on the Government's agenda to remove time-wasting planning duplications, improve affordability and ensure greater housing supply for NSW.

”

New laws aimed at increasing housing supply across the state achieve a balance between progress and regulation, according to Minister for Planning and Infrastructure Brad Hazzard.

The laws passed through NSW Parliament in November.

“The Bill delivers on the Government's agenda to remove time-wasting planning duplications, improve affordability and ensure greater housing supply for NSW,” Mr Hazzard said.

The Government had ensured local community voices were heard, while at the same time

impediments to housing supply were diminished and tougher controls on private certification introduced, he added.

Following the introduction of the Environmental Planning and Assessment Amendment Bill to Parliament in October, the NSW Government consulted with local councils, and community and industry groups who had supported the majority of the Bill, but expressed concerns about changes to Development Control Plans (DCPs) and heritage provisions.

“The Government proposed amendments to ensure heritage areas will continue to be protected and that planning

controls in certain DCPs would be safeguarded,” he said.

“These changes will remove conflicts between Local Environmental Plans (LEPs) and DCPs, which have contributed to roadblocks delivering housing.”

Mr Hazzard said the result demonstrated the Government's commitment to engage with the community, councils and industry groups on planning issues.

Mr Hazzard expressed thanks to all those who raised concerns, discussed the issues and assisted with achieving a balanced outcome.

Other key changes include:

- Allowing the Rural Fire Service to more easily update bushfire maps and issue a single approval for development at the subdivision stage.
- Clarifying the process for releasing existing ‘paper subdivisions’ for urban development.
- Broadening the Building Professionals Board's powers to launch investigations without a specific complaint.

These new laws, along with the white paper, are important steps to improving NSW's planning system, Mr Hazzard added. ♦

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Free legal eye for the property buy

Help your clients better understand the more complex legal aspects of buying and selling property.

Agents can now do more to help clients get their heads around legal issues with new free guides published by the Law Society of NSW.

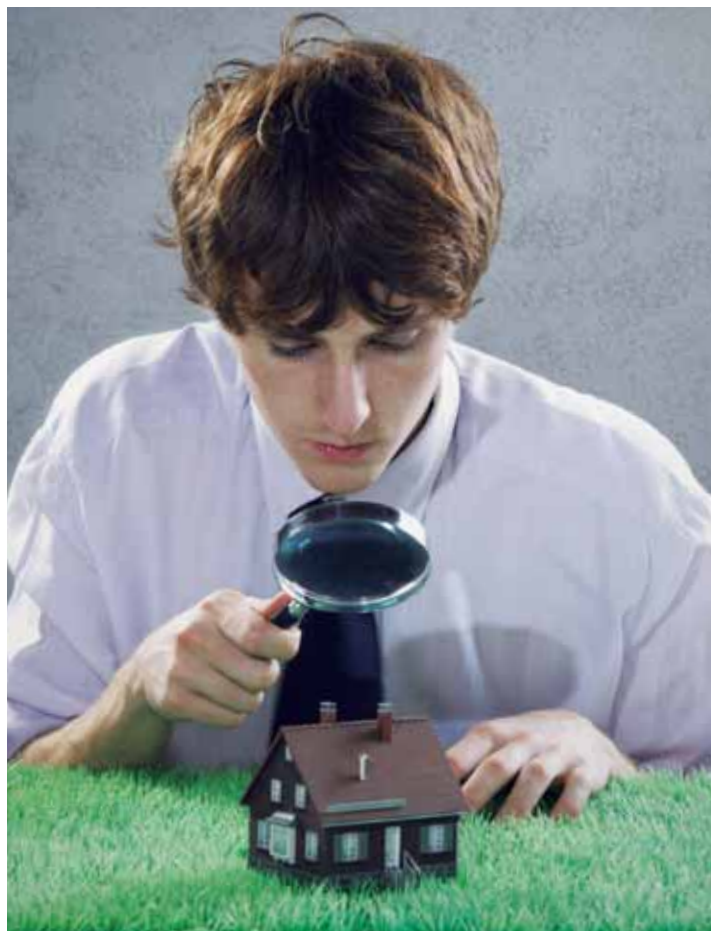
The online guides provide a checklist and explanations of key issues when buying or selling an apartment or home in NSW. REINSW CEO Tim McKibbin said the guides would help buyers and sellers to better understand the sometimes confusing and daunting task of buying a property.

“

Clear and concise, the guides will assist people to understand their legal obligations and explain key areas of buying and selling.”

“Buying or selling a property is not an everyday occurrence for most people, which makes these guides a welcome addition,” he said.

“Clear and concise, the guides will assist people to understand their legal obligations and explain key areas of buying and selling, like the differences between an auction and private treaty, stamp duty and other taxes.



“They will also provide information about different types of ownership, such as strata title and what happens at settlement.

“It’s important to equip those interested in residential property with the right information so that they can make informed decisions.

The two free guides published online give consumers

clear information on the key requirements for buying and selling a home in NSW.”

President of the Law Society Justin Dowd said it is vitally important people understand their legal obligations.

“Making a mistake or misunderstanding the legal requirements when buying or selling property can have a significant impact on your

Agents can direct clients to the two guides, through the Law Society website at lawsociety.com.au

Your Guide to Selling a Home: A checklist for selling a house or apartment in NSW includes topics such as preparing the contract for sale, what laws you will need to comply with as a seller, how the conveyancing process works, information about agents’ fees, how the ‘cooling off’ period works and what happens at settlement.

Your Guide to Buying a Home: A checklist for buying a house or apartment in NSW includes the pros and cons of buying off the plan, the differences between an auction and private treaty, should you pay for inspections, stamp duty and other taxes, information about types of ownership such as strata title and what happens at settlement.

finances and lifestyle,” Mr Dowd said.

“Buying or selling a home is often the biggest financial decision we’ll ever make, especially in a city like Sydney, where property prices can be astronomical.”

He also recommended people thinking of buying or selling a property speak with a solicitor who can give advice. ♦



BY NANCY RAINBIRD,
REALCOVER CLAIMS MANAGER

Understanding professional indemnity insurance

With professional indemnity insurance set to become mandatory in 2013, now is the time to better understand how this insurance will work for you.

The NSW Government is moving to require that all licensees under the *Property, Stock and Business Agents Act 2002* hold a minimum of \$1 million professional indemnity insurance, with a number of set policy inclusions.

While it might seem straightforward, it's important that real estate agents understand exactly what professional indemnity cover insures against and how it differs from public liability insurance. Both are essential for real estate practice, but each covers you for entirely different circumstances.

Public liability insurance

Public liability insurance protects the agency against property damage or personal injury claims as a result of an incident for which an agent can be held legally liable. It also covers any related legal costs.

It protects your practice from those costs that arise from an incident on your property, even if you are not to blame. It is connected to the ownership and/or occupation of the premises.

As a rough guide, all agents who have clients visit their office should have public liability insurance to insure against the

REAL LIFE EXAMPLES

Public liability insurance

- Tenants arriving at your premises to pay their rent trip on frayed carpet in your office and suffer bodily injury.
- A signboard posted at your premises falls onto a car causing property damage or injuring a passer-by.
- A chair collapses in your office injuring a visitor.

possibility that they will be sued for damages for injuries incurred on their premises.

Public liability insurance policies cover the agency on the date the incident occurred, whereas professional indemnity insurance covers you from when the claim is first made against you.

Professional indemnity insurance

Generally speaking, professional indemnity insurance protects real estate agents from any civil liability for claims made by third parties arising from the conduct of an agent's real estate business that has caused alleged loss or damage.

In the real estate industry, most professional indemnity litigation involves breach of contract, breach of duty of care, allegations of misrepresentation, poor property management, and/or the breach of statutory provisions in various laws.

It is important to note that most public liability policies exclude claims involving professional-duty breaches.

Similarly, professional indemnity policies exclude claims related to public liability and claims arising as a result of any ownership or occupation of property. This, and the fact that exact circumstances involving

Professional indemnity insurance

- A tenant falls from a balcony in a tenanted property and alleges the property manager did not act in a timely manner to repair a faulty railing.
- An agent indicates that a new housing development will have access to unlimited water views and does not disclose that a high rise apartment complex may obstruct views.
- An auctioneer accepts a bid after the fall of the hammer.

public liability-related claims may not be clear, is the reason why real estate agents should have adequate cover for both. The message for all agents is ensure you are adequately protected. ♦

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A strong foundation for challenging times

The REINSW Board and Chapter and Division delegates gathered in Sydney for the 2012 State Conference to review the year and discuss what lies ahead for 2013.



1. Tim McKibbin is 'interviewed' by Matthew Watson during the media training session. 2. Christian Payne presents Greg Wood with the Brian Bowles Award.

A tough financial climate, enhancing REINSW membership value and improving the businesses of real estate professionals through lobbying were among the key topics of discussion at the 2012 REINSW State Conference.

REINSW President Christian Payne reflected on his first year in the role during his address to the conference. He outlined the inroads REINSW has made with the rollout of the Strategic Plan, to be implemented by December 2015, and the organisation's focus

on improving the value and exclusivity of membership.

"The combination of benefit exclusivity and more selective membership will create a product that members will profit from, by reinforcing and increasing their standing in their communities, and making it easier for consumers to trust in the quality of service they will receive from REINSW members," Christian said.

Lobbying success

Christian and CEO Tim McKibbin both spoke about the

lobbying success REINSW has had in the past 12 months on a wide range of issues.

"There is a great deal of work still to be done to further improve our industry in NSW, but we are, as always, moving in the right direction and will continue to do so with your support and for your benefit," Christian said.

Undoubtedly the biggest lobbying win of the year was getting the green light from the State Government to make professional indemnity

AWARD WINNERS

Russell Jackson Award

Nepean, Hawkesbury, Blue Mountains Division
For best performance overall by a Metropolitan Division

Max Sewell Award

Orana Division
For best performance overall by a non-Metropolitan Division

Brian Bowles Award

Greg Wood (Albury Division)
For outstanding Divisional Chairperson

John Hill Award

Richard Harvey (Buyers' Agents Chapter)
For outstanding Chapter Chairperson

KG Hurst Award

Sandra McGee
For exceptional contribution to REINSW publications

insurance mandatory for property professionals. This crucial regulatory change will ensure that all real estate professionals and consumers are protected by this essential risk management tool.

The fight against the current proposal for national occupational licensing for the property industry continues, with no satisfactory solution as yet agreed upon. REINSW also continues to lobby for planning reform to address the shortage of housing in NSW and will continue the campaign to have stamp duty reduced in NSW.

Challenging times

Deputy President Malcolm

Gunning presented the financial report and outlined the challenges REINSW and the real estate industry have faced in 2011/2012.

He said REINSW has been working hard to improve the standing of the industry and the careers and businesses of real estate professionals, by serving members to the best of its ability.

Malcolm said after achieving significant profits over the past two financial years, REINSW is fortunate to now be in a position to use the substantial reserves built up during that time to invest heavily back into REINSW members.



There is a great deal of work still to be done to further improve our industry in NSW, but we are, as always, moving in the right direction.



He said the loss incurred by REINSW during the 2011/2012 financial year was planned and with the needs of members at

the forefront of every decision, the REINSW Board decided to put the significant profits earned since 2009 to use for the benefit of members.

The REINSW Board is always mindful of the practical difficulties members are facing in the current climate. Through improved member services, ongoing lobbying on behalf of members and the industry and the move toward exclusivity, REINSW is doing everything it can to make this time easier, Malcolm said.

Member services

Christian outlined the range of new and improved member services REINSW has in place.

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- An easy way to collect rents and make payments to your landlords and other suppliers.
- Personal banking including self managed super fund lending and commercial and residential property financing.

We're local. Your Westpac Real Estate Specialist is a local, single point of contact who knows your industry and will connect you with the expert team and resources available at your local Business Banking Centre.

To find out how we can help;

Call Jason Roach, National Industry Leader, Real Estate on 0448 455 556

Email jasonroach@westpac.com.au

Visit Your local Westpac Branch and speak to the Bank Manager



Long held as one of the premier benefits offered exclusively to REINSW members, the Helpline has been made into an even more valuable resource with investment in extensive and targeted training for the team to enhance the capabilities of the Helpline to better serve members.

Over the past year, REINSW has further developed and increased the efficiency, compliance and interface of the Forms Live product. As a result, Forms Live – available exclusively to REINSW members – is now even more responsive to contemporary practice and consumer interests, and caters to the requirements of members.

In addition, REINSW currently has a ‘web app’ in production, which will further increase the speed and usability of the Forms Live product.

The app will operate on all web browsers, regardless of their platform, and will make REINSW agreements and forms faster to load and complete, accessible via iPad

and Android tablets, and more versatile and convenient to use.

REINSW Property Profile, released for the first time in March 2012, is a significant step in arming members with property data sourced exclusively for them. The comprehensive 80-page quarterly publication reviews the property market in NSW and sets out a detailed analysis of the data for members to use in their local markets.

Social media

Guest speaker Alison Lee, Managing Director of IMPACT Communications, gave an information-packed presentation about social media for real estate agents.

Alison outlined how agents should be aiming to position themselves in the market using social media and shared some of the key ‘rules’ for responding to complaints made online. She suggested agents should always acknowledge the complaint and aim to be transparent and authentic when responding. ♦



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1. Christian Payne and Tim McKibbin present Peter Prouzos with the Russell Jackson Award. 2. Leanne Pilkington shares ideas. 3. Tim McKibbin and Christian Payne present Richard Harvey with the John Hill Award. 4. REINSW Board, Chapter and Division delegates during an interactive workshop session. 5. Chris Hines shares his views.

MEDIA TRAINING

Divisional Chairs were put through their paces with a special media training workshop.

Designed to help lift the profile of REINSW and give Divisional Chairs the confidence and skills to offer their specialised knowledge about the property market to local media, the workshop was led by industry expert and Managing Director of Repute Communications Matthew Watson.

Matthew outlined the value that can be gained through engagement with the media as well as the potential risks involved. Participants were given pointers on interview techniques for print, television and radio, and then had the opportunity to put their skills to the test during a lively, practical and interactive session.

GROW YOUR REAL ESTATE BUSINESS IN 2013

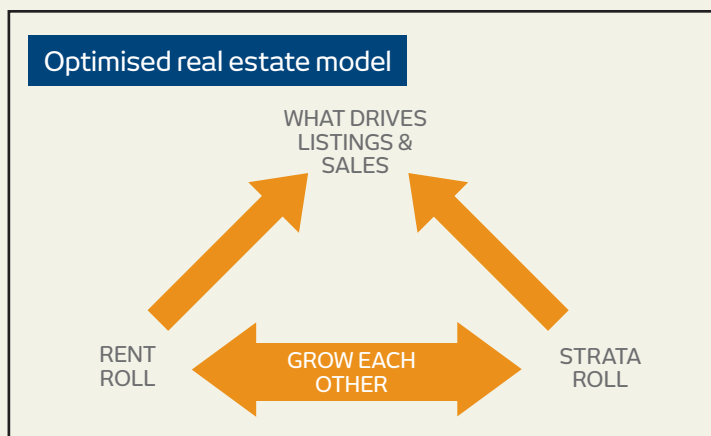
If your New Year's resolution is to grow your business, a new way of thinking about strata could be the answer to boosting your real estate listings, sales and rent roll. This business solution takes the work out of adding strata to grow your business and lets you take the dividends.

Strata Real Estate Services have created a Strata Admin Hub for real estate agents that takes the hard work out of strata management – they even back you with their licence. They do the licensing obligations, administration and finance providing your real estate agency with the most advanced online system and management tools.

What this means for you

1. Build a \$1m asset, generating an extra \$250,000+ regular annual income for your real estate agency for every 135 strata schemes*.
2. Drive greater listings and sales with access to ALL owners and investors within a strata.
3. Strata can help you grow your rent roll/property management portfolio.
4. Leverage your existing property management portfolio to build a strata roll and asset.

You can now play in the strata space without having to do the time consuming and laborious compliance and administration stuff because Strata Real Estate Services will do it for you.

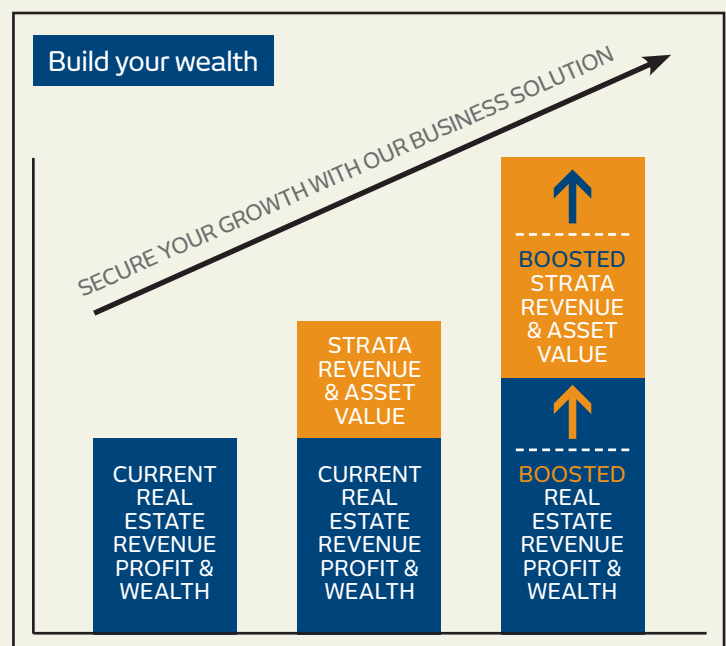


Why partner with Strata Real Estate Services?

Strata Real Estate Services' Managing Director, Murray Cameron, was recognised with the 2002 REINSW Award for Excellence for Creative Use of Technology. Designed for real estate agents, they have proprietary technology that makes strata easier and delivers a user-friendly experience.

Real estate agents have to do something! Given that over the last year the vast majority of 'proactive' real estate

agents experienced a fall in sales activity and only obtained profitability from large rent rolls plus the outlook for the next 2 years is more of the same, adding strata begins to look like a very attractive option. Using the Strata Real Estate Services' Strata Admin Hub is an obvious vehicle for growth in 2013 and beyond.



Westpac welcomes applications from new and existing Strata Real Estate Services associates for business finance. Westpac will lend, stand alone, up to 60 per cent of the purchase price of a parcel of fees, secured to the associate business and Director guarantees to approved purchases. With current bank valuations at up to 3x management fee income, this leveraged finance opportunity places Strata Real Estate Services and Westpac as a market leading opportunity.


Strata Real Estate Services can also help you purchase a strata roll with Westpac financing. A quick and easy solution to immediately boost your real estate business. All of this means that you continue to do the things you're great at – relationship building, face-to-face meetings, repairs and maintenance AND you earn the majority of the management fee income.

So, if you want to change things for the better in 2013, let this business solution take the work out of adding strata to grow your business and you take the dividends.

CONTACT **TIM DIXON** ON 0417 811 522 OR TIMDIXON@STRATARES.COM.AU
WWW.STRATAREALESTATESERVICES.COM.AU

* BASED IN STRATA INDUSTRY AVERAGE SCHEME SIZE AND WESTPAC BANKING VALUATION ON FIXED MANAGEMENT FEE INCOME.

Tech evolution



Regardless of your level of digital engagement, technology should be viewed as a vehicle to complement what we do, not replace what we do.

BY DOUGLAS DRISCOLL, CEO STARR PARTNERS


Technology in real estate has become a fast-paced, ever-evolving landscape. Blink and you might miss something. Technology has arguably had the single biggest impact on our industry, and has redefined the way we do business.

The upside of technology is that it has helped streamline various aspects of our profession and improve efficiencies. The downside is that it seems to have raised some consumers' expectations to unrealistic levels. The proliferation of web-based solutions has definitely helped improve the way in which we now search for property, but the average real estate consumer has become time poor and information rich. More so than ever before, they expect immediate information at their fingertips.

At times it can be hard to keep up with the latest innovations and technological initiatives, and it's often difficult to determine what's hot and what's not.

Joining the dots

Whether we care to accept it or not, there seems little or no alternative but to openly invest in mobile technology. Almost overnight, mobile has become the single most important





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Smartphones are changing the way we use the internet and have the potential to become a game changer in the real estate sector.

”

Doug Driscoll shares his views on how technology is shaping the real estate industry.

marketing channel – mainly due to its unique ability to join the dots – bridging the gap between the digital and the real world.

Smartphones are changing the way we use the internet and have the potential to become a game changer in the real estate sector. Although we have made significant strides in the right direction, we are yet to fully understand and exploit the opportunities of mobile apps and the increased role that internet-enabled smartphones are playing in people's lives.

The real estate industry is experiencing an evolution, not a revolution. Traditionally, we have utilised mobile phones as a way of communicating with consumers via SMS. Although extremely effective, SMS is 'push' marketing, and anecdotal evidence demonstrates that consumers are more receptive to 'pull' marketing. Smartphones allow consumers to find details on a property or agency on their terms. This means that estate agents must ensure that they have mobile-optimised content, or run the risk of losing clients.

Upwardly mobile

Technology boffins are already heralding 2013 as 'the year of the mobile'. It is predicted that by the end of next year, more people will be accessing the internet via their phone than via a desktop computer. In 2005, there were just under 50 million smartphones sold globally. In 2013, it is predicted that there will be around 700 million handsets sold worldwide. The world is fast becoming a growing market of expectant, savvy smartphone users.

Although smartphones are unlikely to render other mediums such as computers, television or print media redundant, they have already started to supersede them, mainly due

QUICK RESPONSE CODES

<p>Advantages</p> <ul style="list-style-type: none"> • Links print media with online • Able to measure response rates 	<p>Disadvantages</p> <ul style="list-style-type: none"> • You need to download an app • Visually unattractive
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AUGMENTED REALITY

<p>Advantages</p> <ul style="list-style-type: none"> • Links actual world to virtual world • Provides location-based information 	<p>Disadvantages</p> <ul style="list-style-type: none"> • You need to download an app • Little or no analytics
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NEAR FIELD COMMUNICATION

<p>Advantages</p> <ul style="list-style-type: none"> • Instantaneous response • No need to download an app • Able to measure response rates 	<p>Disadvantages</p> <ul style="list-style-type: none"> • Apple products (as yet) aren't NFC-enabled • Difficult to use in print media
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to their pervasiveness. Unlike a computer or television, your mobile usually remains switched on 24/7.

Small, but informed

Although there are many pretenders to the throne, as yet no mobile technology has won the right to dominate the digital landscape. Here are a few of the contenders:

Quick Response codes

Despite being originally developed by Toyota in the 1990s, Quick Response (QR) codes have only become mainstream in the past couple of years. These two dimensional barcodes are used to engage those who choose to scan them with a dedicated QR code scanner or smartphone. Real estate agents have already started to use them to great effect on 'for sale' boards, business cards and in print media.

Augmented Reality

Augmented Reality (AR) is a

live, direct or indirect, view of a physical, real-world environment whose elements are augmented by computer-generated sensory input such as sound, video, graphics or GPS data. Although AR in its current state is still a young and developing industry, it is likely to have a big impact on real estate. It is anticipated that, in the not-too-distant future, a consumer will be able to simply point their smartphone at any property, without the need to download an app, and the relevant information about that house will appear.

Near Field Communication

Near Field Communication (NFC) is the new kid on the block and is tipped to be the next big thing in mobile technology. NFC works using radio-frequency identification. An antenna (passive tag) emits a frequency to the smartphone (active tag) giving it information such as a URL. The information is then displayed instantaneously on the user's smartphone. NFC

is seen by many as the natural successor to QR codes as it negates the need for the user to download an app; it's a case of 'tap it' not 'app it'.

Starr Partners became the first real estate company in the world to embrace this new technology, using it on 'for sale' boards. When a consumer taps the board with their smartphone, they are taken instantaneously to the relevant property web page or video.

Although the technology is still developing, renowned research specialists Frost & Sullivan predict that NFC will soon become the most used solution for mobile users and forecasts compound annual growth of 118 per cent between 2012 and 2015.

Get personal

As the world turns digital, there is suddenly something very unique about personalised interaction. Although it now seems difficult to believe, there was once a

world without Facebook, Twitter or Google. It was a world where people used to converse in person. Although social media claims to bring people closer together, it could be argued that it does the exact opposite.

The real estate industry is in a quandary, as we seem to be torn between technology and tradition. In today's digital world, effectively converging analogue with digital can be all-powerful. An emerging way of combining personal communication with technology is through the use of Personalised URLs (PURLs). PURLs are paths to individual web landing pages created for individual direct marketing recipients. PURLs let you deliver highly targeted messages and give consumers the ability to immediately respond to your message. Think of them as mini-websites devoted to your campaign that can be personalised to each individual prospect.

In the loop

Some specialists in digital real estate marketing are now offering agents the ability to use high-definition video embedded into a recipient's personalised web page. This contemporary means of communication is extremely personal and assists with client retention, prospecting, local market updates and demonstrating recent results.

PURLs enable in-depth, real-time analytics to see if the campaign is working. They also create the opportunity to capture data on people who are interested but not yet ready to commit to selling or leasing their home. Collected lead information can also be delivered to a CRM system.

A handful of Starr Partners offices have started to use PURLs to communicate with their databases. In one

instance, an office executed a simple video communication to a database of approximately 1,200 local prospects. The response was phenomenal. The analytics showed that over 60 per cent of recipients watched their market update video with 15 people directly responding requesting a market appraisal, leading to three new listings. To put these figures into perspective, the response rate for the more traditional (and less personalised) e-newsletter is around 16 per cent. Clearly, there is a night and day difference.



It is predicted that by the end of next year, more people will be accessing the internet via their phone than via a desktop computer.



A bright new dawn

Regardless of where you are on the digital spectrum, technology should be considered as friend not foe. Embrace it properly and you will reap the rewards, but ignore it at your peril. Used correctly, it will enhance engagement levels and make the whole property process easier for all involved.

Whatever the future, technology should be viewed as a vehicle to complement what we do, not replace what we do. Real estate was, is and always will be a people-focused business. ♦

Douglas Driscoll has more than 10 years' real estate experience in both the UK and Australia. He joined Starr Partners as Chief Executive in 2010.



Holy cow!

Novice auctioneers raised a record \$108,000 for charity, selling everything from a purebred cow to Sydney Symphony Orchestra tickets.



With one of the biggest pools of contestants in years, the 2012 REINSW Novice Auctioneers Competition State Final was a night of serious fun.

Held on 30 November at the Pullman Sydney Hyde Park, the 15 competitors displayed an impressive amount of skill, confidently working the crowd and expertly drawing high bids for their chosen items.

From a purebred cow and her calf to luxury accommodation and wine tasting, there was

something for everyone and the lively audience was generous with their bids, making it a winning night for the competitors and charities alike.

With such a high calibre of contestants, judges Andy Madigan, John Dalton, Oliver King and Matthew Shalhoub had the unenviable task of choosing a winner.

David Gillan from Ray White Lower North Shore, representing the North Division, was named the State Final winner.

Half the funds raised during the State Final will be donated to the St Vincent de Paul Society, with the rest donated to Make-A-Wish Australia, the charity chosen by the North Division for their local competition.

Well-known auctioneer David Gray also auctioned additional items on the night, bringing the total amount of funds raised during the evening to \$16,000.

The combined amount raised at this year's Novice Auctioneers Competitions was \$108,000.

REINSW thanks the following individuals and organisations that donated auction items for the State Final:

- St Vincent de Paul Society
- Oliver Kind, Richardson & Wrench Miranda
- Damien Cooley, Cooley Auctions
- Tim McKibbin, REINSW ♦

For information about the 2013 Novice Auctioneers Competitions, email divisions@reinsw.com.au



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DIVISION WINNERS

Albury Division

Winner: Thomas Hanrahan from Brian Unthank Real Estate
Raised \$10,582 in total for the Fight Cancer Foundation



11

Central Coast Division

Winner: Michael Tosh
Raised \$14,820 in total for Wyong and Gosford Hospital



12

East Division

Winner: Matthew Carvalho from Bresic Whitney
Raised \$3150 in total for Father Chris Riley's Youth Off the Streets Program



13

Illawarra Division

Winner: Sam O'Halloran from Martin Morris and Jones Wollongong
Raised \$6281 in total for male prostate cancer, Wollongong Hospital



14

1. David Gillan from Ray White Lower North Shore.
2. Clarence White.
3. John Gilmovich from Ray White Balmain.
4. Nick Chauhan from Griffith Real Estate.
5. Bree Crawford from Raine & Horne Dee Why.
6. Robyn Smith from John Flood Estate Agents.
7. Matthew Carvalho from Bresic Whitney.
8. Michael Tosh.
9. Sam O'Halloran from Martin Morris and Jones Wollongong.
10. Kyle Dewey from Commercial Property Group.
11. Lachlan Sewell from Professionals Armidale.
12. Leon Axford from Westside Industrial Real Estate.
13. Marco Ellul from Belle Property Gladesville.
14. Samuel Shooter from Ray White Dubbo.
15. Thomas Hanrahan from Brian Unthank Real Estate.



15

Inner West Division

Winner: Clarence White
Raised \$1338 in total for Sarah Peel-Yates – Sunsuper Ride to Conquer Cancer and Heart for the Homeless

Murrumbidgee Division

Winner: Nick Chauhan from Griffith Real Estate
Raised \$6135 in total for Can Assist and Country Hope

St George & Sutherland Shire Division

Winner: Kyle Dewey from Commercial Property Group
Raised \$7654 in total for the Sylvanvale Foundation

Nepean, Hawkesbury, Blue Mountains Division

Winner: John Gilmovich from Ray White Balmain
Raised \$5138 in total for the Nepean Hospital Neo Natal Intensive Care Parents Support

Newcastle & Hunter Division

Winner: Robyn Smith from John Flood Estate Agents
Raised \$6085 in total for the St Vincent de Paul Society in Newcastle

New England Division

Winner: Lachlan Sewell from Professionals Armidale
Raised \$530 in total for Angel Flight

North Division

Winner: David Gillan from Ray White Lower North Shore
Raised \$8128 in total for Make-A-Wish Australia

North West Division

Winner: Marco Ellul from Belle Property Gladesville
Raised \$5393 in total for Achieve Australia

Northern Beaches Division

Winner: Bree Crawford from Raine & Horne Dee Why
Raised \$8059 in total for the St Vincent de Paul Society

Orana Division

Winner: Samuel Shooter from Ray White Dubbo
Raised \$10,000 in total for the Hear Our Heart Ear Bus Project and the Dubbo Base Hospital Accommodation Project

Parramatta & Hills Division

Winner: Leon Axford from Westside Industrial Real Estate
Raised \$7146 in total for the Children's Hospital at Westmead

Riverina Division

Winner: Paul Gooden from Fitzpatrick's Real Estate
Raised \$894 in total for the IGNITE Mentoring Program

View from the top

Industry leaders talk to the *Journal* about how they saw the market fare in 2012 and what is in store for 2013.

Q1. In your opinion, and through your own experience, what was the biggest challenge the market faced in 2012?

Q2. What is going to influence or impact the way you do business in 2013?

Q3. What is your prediction for the market in 2013?



TIM MCKIBBIN
REINSW, CHIEF
EXECUTIVE
OFFICER

1. The property market is not, as the name would suggest, one market. In truth, the property market is made up of many markets, each reacting to specific factors that influence that market. That said, it has to be acknowledged that during 2012 market confidence, or lack thereof, has had an effect across the entire spectrum.

The more affordable end of the residential market continues to be strong, with the new stock coming to market unable to satisfy demand. It is unlikely that this will change in the foreseeable

future, as our population increases and the inhibitors to development remain.

I accept that some parts of the world, particularly the Euro zone, are in the midst of serious economic difficulties. However I believe that Australia's response to what is happening overseas has been disproportionate to the true impact that global economic difficulties have actually had on Australia. When the market realises that it has reacted in an overly-cautious manner, and we see continued improved economic performance in the United States, I believe we will see slow but solid improvement in our market's confidence.

2. Although I predict that 2013 will see improvement, I believe that those who provide services to the market will

need to continue to recognise its current sluggish nature and respond accordingly. Property professionals need to be relevant to the needs of the market as it is, not how we wish it to be. Those who are able to rise to that challenge and reinvent themselves as the market evolves, will improve their opportunity to be relevant to their clients' needs.

3. The greatest challenge we face in 2013 is installing that much-needed confidence in the market. I monitor the various markets closely and while I believe at a pricing level we will not see significant corrections in 2013, I am concerned by the reduced level of transactional activity. There will undoubtedly be challenges in the early part of 2013.

However I am confident that despite the current overly-cautious market, that attitude will dissipate throughout the year. I also believe that the stimulus provided by the Reserve Bank to date has not completely flowed through into the market.

I anticipate seeing additional stimulus incentives from the Reserve Bank and State and Federal Governments given the importance of the property market to the overall health of the economy.

2013 will not be great, or even good – but I think it will be better than 2012.



PHIL ROURKE
LANDMARK, REAL ESTATE SALES MANAGER - CORPORATE

The uncertainty of the world economy, increased living costs domestically and a general lack of consumer confidence has resulted in many buyers and investors holding onto their money.

However, investment in the larger, corporate-sized rural properties by off-shore investment funds have been a positive this year and it looks like this appetite for Australian agribusiness will continue into 2013.

1. This year has been challenging for most rural property sales agents. The year started with floods over most of northern NSW, which devastated any winter crops that were not harvested. However, the moisture set the scene for a great start to this year's winter crop.

2. I think three things will determine the strength of the market in the coming year: rural commodity prices, the global and domestic economic condition, and confidence in the economy.

3. I think the market will slowly start to move over the next 12 months and the supply and demand imbalance will move more in line, which will increase confidence and encourage sideline investors to get into the market before it moves off its current low.



ANGUS RAINE
RAINE & HORNE, CHIEF EXECUTIVE OFFICER

2. I'm confident that the trend to larger, more financially robust real estate offices will continue to dominate the industry in 2013 and beyond. This year for example, one of our flagship offices – Raine & Horne Double Bay – merged with Raine & Horne Bondi Beach to create a mega-office with a staff of over 60 property specialists. At the same time, we have Raine & Horne Collaroy & Dee Why employing 36 residential and commercial real estate specialists, while coastal heavyweight Raine & Horne Terrigal-Avoca Beach, employs almost 40 team members, including five commercial specialists.

1. Economic uncertainty has been a constant thorn in the side of real estate in 2012. First and foremost, the talk of a slowdown in the Chinese economy, along with confusing data from America and Europe on a regular basis, has affected consumer and business sentiment. As a consequence, we've seen job losses in industries usually associated with profit and employment security, such as financial services, mining, telecommunications and even pharmaceuticals. Strong employment is one of the cornerstones of the real estate industry's values and turnover, so job losses haven't helped our market this year. At the same time, the perpetual focus on the monthly interest rate deliberations of the Reserve Bank of Australia tends to stifle market momentum, while the decision by the NSW Government to end first homeowner incentives on existing homes hasn't helped the pressure on rents.

3. While there have been challenges in 2012, I'm pleased to say that we are also seeing signs that the real estate market in NSW is returning to form – a trend I expect to continue in 2013. Across NSW many of Raine & Horne's offices are reporting home sales have picked up by between six and eight per cent, with properties valued around a suburb or town's median price point generally the best performers. Above the median, it's fair to say activity has been patchy and hard to read in 2012, and this situation will continue into the new year.



GEORG CHMIEL
LJ HOOKER, CHIEF EXECUTIVE OFFICER

2. The most significant trend will be a further opening of the Australian and New Zealand markets to overseas investors. International groups like LJ Hooker will greatly benefit from this increased offshore demand.

We've readied the LJ Hooker network for this with several exclusive strategic partnerships put in place this year with leading international real estate portals, a testament to our continued heavy investment in the online and digital space for our clients and agents.

1. Our challenge this year was the lack of confidence by Australian buyers and investors. Reports in the media about international economic woes and the sometimes over-dramatisation about the Australian economy did not help.

3. Homebuyers will become more active in 2013 as conditions in the market improve. The RBA rate cuts take between six to 12 months to filter through to the property markets. Next year we will start to see the turnaround. First homebuyers will also return to the market and make purchasing decisions after retreating when the Federal Government's first homeowner's grant ended.



ROB FORDE
HARCOURTS,
CHIEF EXECUTIVE
OFFICER – NSW

Buying conditions within the market are the best we've seen in years.

1. I believe the market experienced a complete lack of confidence in 2012. People were generally apprehensive due to a number of factors, which had significant knock-on effects for the property market.

Some of the factors which caused this apprehension among consumers were a lack of leadership from both State and Federal Governments, share market turmoil both domestically and internationally, and general market uncertainty across Europe and the US.

Domestically, the mining sector took a blow as several projects were paused or shut down, banks tightened their lending policies, and retail sales were down overall. We saw a big shift from people spending their money on property and in the retail sector, to people saving their money and spending extremely cautiously.

Regardless of these factors, buying conditions within the property market are the best we've seen in years. Housing

affordability has improved over the past 12-18 months and interest rates have remained low, which is drawing investors and first-time buyers back to the market.

The rental market remains tight and is producing reasonable yields and the potential for good capital growth in the medium to long term for investors.

2. Going into 2013 we're going to place a strong focus on recruitment, with the aim of bringing prominent and like-minded businesses and professionals on board so that the Harcourts network can continue to expand in NSW.

One of Harcourts' core values is 'people first'. Given this, we need the right people to join our group so we can work with them to not only improve our business, but to have an impact on the market overall.

3. I believe that we may see one or two more interest rate cuts in 2013 which will continue to build confidence among consumers. The potential for further interest rate cuts combined with a strong rental market will see more investors return to take advantage of solid demand and yields. Population growth across NSW is also likely and will further build demand for housing.

The 2013 Federal election may also impact the property market. If we have a majority government with a mandate to govern, consumer confidence should increase and people will be encouraged to invest in property across all markets in Australia.

From a business perspective, we will continue to focus on strong leadership and bringing the right people into the Harcourts group to further drive our market share. We will continue to provide quality training in order to build the skill levels of our people. This will also enhance our group's culture, with people having some fun along the way.



LEANNE PILKINGTON
LAING+SIMMONS,
GENERAL
MANAGER

1. Without doubt, the biggest challenge the residential market faced this year was battling the decline in consumer confidence – a situation attributable to a lack of faith in government, particularly at a Federal level.

People are taking a cautious approach to spending and this has translated to the housing market, with many choosing to stay put.

2. Improving how we use social media will influence our success. It's a matter of trial and error, tweaking and monitoring, and thinking creatively and innovatively. Maximising the use of social media in business is something the whole industry should be working towards.

3. In the context of continuing global economic uncertainty it's difficult to forecast what the future holds. Nevertheless, with a Federal election unlikely before November 2013, without a change in government it's difficult to envisage a radical change in consumer confidence.

We expect current market conditions to continue. Lower priced stock should continue to outperform the top end. The onus is again on the agent's ability to negotiate a fair price by aligning the expectations of buyers and vendors.



DOUG DRISCOLL
CEO STARR
PARTNERS

1. From our experience, the market in 2012 has been very fickle, with it being either feast or famine. Performance from one month to the next varied dramatically, sometimes without any obvious catalysts. Such

irregularity meant that financial planning and forecasting proved precarious.

Managing clients' expectations has also proved very challenging, as what was reported in the newspapers didn't necessarily correlate with the reality from the coalface. Scaremongering in some quarters of the media created an erroneous view of it being a 'buyers' market'. Thankfully this has curtailed in recent months, with equilibrium restored.

2. With property prices having stagnated and commission fees as competitive as ever, agencies will have to take a long hard look at their expenditure in order to maintain a healthy operating profit. The exponential rise in costs for online advertising in particular, is starting to hurt a lot of businesses, with a high percentage unable to retrieve

these costs from their clients. If agents are unable to obtain vendor-paid advertising then they will be forced to curb their online spending. Training in this area is essential for long-term stability.

3. Trying to predict the property market is a bit like trying to predict Melbourne's weather. Market commentators seem to constantly change their mind and often contradict each other. It's no wonder consumers are confused! Assuming that the global economic situation remains stable, I anticipate that the recent movement in interest rates will continue to stimulate the market and create a sense of relative calm. Less volatility will also lead to renewed consumer confidence.

Although we are likely to see fewer first homebuyers, I envisage a renaissance in the investor market.



RICHARD HORNE
KNIGHT FRANK,
MANAGING
DIRECTOR – NSW

1. The biggest challenge for 2012 was confidence. The fickle sentiment and confidence of consumers during the year led buyers to be very conservative, owners to sit tight and, probably most importantly, tenants to be inactive. The leasing market has been the biggest concern, with the CBD in particular very patchy.

2. At Knight Frank, we will continue controlling what we can control – recruiting the best people to strengthen our business, training our staff and seeking to provide a superior service to our clients to help them in all areas of their business.

Ultimately, operators need to work harder and smarter to earn their money than they did a few years ago. At Knight Frank, we see the down market as a perfect opportunity to strengthen and reinvigorate our business.

3. Barring a major catastrophe in world markets, I expect sentiment to be more positive from the new year. Some good signs are appearing, such as loosening debt markets, increased capital sources, lower interest rates and increased leasing activity. I get the feeling many people are frustrated at sitting on the sidelines and are keen to get things done.



ROB SEWELL
CBRE, REGIONAL
DIRECTOR
INSTITUTIONAL
INVESTMENT
PROPERTIES

1. Negative sentiment and concern about the global economic outlook presented the biggest challenges for the commercial property market in 2012.

Key decision makers have sometimes lacked the confidence they need to make

investment decisions, particularly if a bad decision could jeopardise job security. This is despite the fact that, with the cost of debt reducing, the attractiveness of property as an asset class has increased.

A lack of prime office stock for sale also constrained market activity as the A-REITs switched from being sellers to buyers.

The other significant issue has been the continued divergence between market pricing and valuations. This is due to buyers making more conservative assumptions on pricing below book values (for any non-core assets).

2. A shortage of prime offices to sell, particularly in the major CBD markets, will have the biggest impact. Hurdle rates will be pushed lower as buyers have to accept lower returns to secure stock. It will also be important to have a very good understanding of the leasing markets.

3. Pent up demand will result in good investment activity due to a greater confidence in the global economic outlook.



STEPHEN NELL
RAY WHITE,
CHIEF EXECUTIVE
OFFICER – NSW

1. The biggest challenge has been consumer confidence.

2. At a time when there's strong focus on systems and technology, the focus for 2013 will be on getting closer to our people and better understanding their businesses.

3. I think we'll see more of the same. There's no reason for the market to change.



**JASON ROACH
WESTPAC, HEAD
OF REAL ESTATE
SERVICES**

1. 2012 brought with it no surprises for the industry. Continued modest demand and soft consumer confidence meant that successful agencies have been forced to spend more time in the marketplace in front of their customers, invest time in their marketplace and be sure they have the right team, while also keeping a watchful eye on business expenses.

2. Our focus will be on continuing to stay close to our customers. Our legacy will be driven by how well we understand what headwinds and opportunities our customers' businesses face. Supporting the marketplace means we need to help our customers with the financial heavy lifting – we have the experience and expertise to help with their financial decisions and with managing some of the risks within their businesses.

3. I don't see any significant events on the horizon, however in any year when a Federal election takes place, as in 2013, there is usually a flow-on effect to the consumer. In my experience, purchasers and vendors take a wait-and-see approach, which can impact listings and days on market. Both of these factors have a negative cash effect. Knowing where the business' value lies and articulating that to the marketplace should be the focus of agencies.



**STEVE MURPHY
ELDERS REAL
ESTATE, NSW/ACT
FRANCHISE
MANAGER**

**2013 is again
going to be a
year of great
opportunity
for smart
business
owners
and skilled
salespeople**

1. Generally, consumer confidence was probably the biggest challenge the economy faced in 2012, and this of course flowed through to the real estate industry.

The significant downturn in the building sector can be attributed to a range of factors. Generally, banks were conservative in their lending ratios and builders have been especially cautious with generally low off-the-plan sales and relatively flat market demand. Australia is made up of hundreds of markets and each market has its own idiosyncrasies.

While 2012 has had its challenges, many of our offices have gone from strength to strength, acquiring rent rolls and buying out other businesses.

This has been an exciting year for the Elders Franchise group both in terms of growth, customer support and professional development of our franchisees.

2. The key for agents' profitability in 2013 is to invest in training

and development. Technology is obviously critical, however attitude and how you see the coming year is your reality.

Development of our people through ongoing professional development and mentoring programs has been a particular focus for Elders and has seen us deliver more than 500 days of training across the country. This will continue to be a focus in 2013.

We have also improved efficiency and profitability within our franchise network by 'going Google' with our technology platform.

Many of our Elders owners did exceptionally well in 2012, defying what some have seen as a tough year due to their commitment to advance their leadership skills.

3. We are confident of a very positive year in 2013, with lower interest rates, buyer confidence rising and a supply issue in some of the major capitals.

Many of our businesses are expanding their sales teams, acquiring and merging with smaller real estate business. We see this next 12 months as an exciting phase full of opportunity.

The interest rate cuts have certainly improved the position of many first homebuyers and eased the financial hardship for many mortgage holders.

This predicted course of action by the Reserve Bank will no doubt have a flow on effect into 2013. The underlying key of course is consumer confidence.

I believe 2013 is again going to be a year of great opportunity for smart business owners and skilled salespeople.

The overall lack of building should eventually create pressure on supply and demand in many areas and these areas will potentially see significant capital returns in time.



ANDREW COCKS
RICHARDSON &
WRENCH, CHIEF
EXECUTIVE
OFFICER

1. There is really no single answer to this question as all of our offices operate in different markets. Some of our offices are reasonably happy with their results over the year with good activity levels and volumes, whereas other areas have been more subdued.

Following the interest rate reductions that have occurred this year, confidence levels have improved across all markets and as a result, the conditions in the last half of the year are more positive. This provides our group with a really strong platform for a good year in 2013.

2. The focus for R&W over the next 12 months will be providing opportunities for our teams to develop and hone their skills in building genuine relationships with their market, through a series of training activities and targeted workshops.

These activities will combine with the provision of additional technological platforms that can be used to enable our offices to continue to improve their

engagement with the markets, whether that be past, current or future vendors, property owners, renters, potential buyers or the population in general. I think that the public is sufficiently perceptive to be able to see through gimmicks and generic claims of 'rivers of gold'. However, they will embrace someone who is honest, hardworking, reliable and trustworthy, and the more that can be done to help our teams maximise their ability to achieve this, the more successful we will be.

3. I am confident that the market will continue to stabilise and move further toward more normal levels of activity. While overall economic confidence in Australia is still vulnerable to external shocks, the performance of the economy is gradually but consistently becoming more positive. Our markets are also seeing improved conditions with trends in confidence levels, prices and volumes all improving slowly during 2012. I would expect these trends to continue and strengthen during 2013.



TONY BRASIER
PRDNATIONWIDE,
CHAIRMAN AND
MANAGING
DIRECTOR

1. The word uncertainty embraces what was the biggest challenge in 2012. Uncertainty as it relates to mortgage interest rates, global economics, the local political environment and job security.

All these factors impacted on consumer confidence, which meant the property market did not improve at the rate it probably should have.

2. At PRD we saw 2012 as a year to build stronger platforms in order to take advantage of the improving market.

There are now positive signs that the market is coming slowly off the bottom and with more buyers entering most markets, we can look forward to an improving market in 2013.

Everything we do in 2013, including recruitment, technology, marketing and training, is assuming a much stronger market next year and also in the years ahead.

3. A Federal election and a struggling US economy may still affect confidence next year. However, the low interest rate environment, strong underlying housing demand and relatively low unemployment will see a much stronger property market in 2013. ♦



CHARLES TARBEY
CENTURY 21,
CHAIRMAN

1. As is typically the case, it has been recognising that we need to take the market to the vendor for the vendor to make an accurate decision. As opposed to taking a property to the market in the hope that something will happen.

2. Adopting a positive approach to SEM (Search Engine Marketing) but also at the same time finding ways to defend some of the results that may come from it.

3. I expect it to be a year that will allow property owners to catch up to the equity positions that they used to have, rather than a market that grows. It will be filling in the bottom end of the market and the discretionary (spending) market areas that collapsed so strongly over the past few years.

THE NEXT WAVE OF PROPERTY WEBSITES

Offers agents exciting opportunities

The online real estate world is experiencing rapid change and Australia is at the forefront. A new generation of property websites is offering real estate professionals and consumers so much more than their predecessors.

US-based property search giants Trulia and Zillow have overtaken traditional classified sites like Realtor.com and pulled off successful initial public offerings (IPOs) by offering information such as value estimates, comparable sales and location data for free. These sites are responding to the growing hunger among homebuyers, vendors and owners for independent property information, not just listings.

Australian-based website Blockbrief has an extensive database of properties, which have benefited from increased development rights by way of a rezoning, increased density or DA approval. The site also lists properties currently on the market with development potential claims.

Property searchers are able to look for properties, access key information, order expert reports and connect with agents and brokers.

We are excited to have created a site which is redefining the property search process.

Blockbrief's CEO Matthew Player believes his company's site is transforming the property search experience and empowering investors to make informed real estate decisions. "We are excited to have created a site which is redefining the property search process. For the first time, property searchers will have the ability to search for previously unidentified development sites within one application and they can do it on the go and it starts here in NSW," he said.

The site gives agents access to leads to obtain more listings and new tools to market their listings and the site delivers an audience, who are specifically looking for properties with value add opportunities.



↑ The Blockbrief platform can be accessed from your PC and mobile devices.

Sydney agent Cae Thomas from Ray White Dulwich Hill believes that Blockbrief provides agents with the information to distinguish themselves from other agents and market their listings better. He explains: "The data and reports give me the ammo and the knowledge to do my appraisals. They allow me to speak the language of developers which assists me in demonstrating to the vendor that I know their property's potential and therefore its true value."

Agents can order reports from Blockbrief, which detail a property's highest and best use. Agents with a listing that has development potential can submit the property for listing to the site and invite buyers to view. If Blockbrief has already listed the property they can claim the listing and give potential buyers more information by ordering the report or simply submitting the Planning Certificate (s149 Certificate) to Blockbrief to add to the property's profile.

Blockbrief fundamentally understands highest and best use. With the utilisation of the right technology it empowers homebuyers to make astute investment decisions, based on sound real estate information and enables real estate professionals to efficiently connect with consumers.

FOR MORE INFORMATION VISIT WWW.BLOCKBRIEF.COM
OR DOWNLOAD THE MOBILE APP FROM THE APPSTORE

Auction vs private treaty marketing

What you need to know to get the most out of your campaign.

While you might understand the difference between selling at auction and a private treaty sale, it is imperative that you can explain this to your clients to ensure they choose the marketing campaign and final result that works for them.

Ray White Lower North Shore Director Danny Grant said it is vital that agents understand the different requirements for each marketing campaign.

Determining the price

“Most sellers and buyers understand that the main benefit of an auction is that it lets the market determine the price. This is an advantage for agents too, as the competitive nature of an auction tends to push the price upwards, whereas in a sale you are deciding the market value,” Danny said.

“When it comes to a private treaty sale, an agent needs to be pretty exact to get the price right if their client wants a quick sale. With an auction you don’t need to be quite so exact, but the downside to an auction is that some buyers just don’t like the idea of it and it may deter them from looking at the property altogether.

“First homebuyers, for example, don’t usually like auctions. However, other more experienced buyers or investors might be drawn to the auction because they want a quick sale.

“So, when discussing with your seller what method of sale is going to be most effective, you not only need to look at their needs but also at the needs and situation of the potential buyer.”



Some buyers also perceive an auction as a very ‘open’ process, whereas the sales process can be perceived as ‘hidden’ or ‘drawn out’ when it comes to negotiating price. This is something that vendors should be made aware of before they make a decision about auction, Danny added.

Weighing up the cost

Danny said a popular misconception about auction marketing is that it will cost more and is not as effective or targeted as a private treaty campaign. It is a myth he is keen to bust.

“Agents often need to reassure sellers about this, but it really shouldn’t be a problem,” he said.

“It should still be a focused marketing campaign of about four weeks, the same as a private treaty sale. The only real difference is that you have a definite end date for an auction

campaign and different sales conditions on auction day.”

A matter of trust

Preparing your vendors for the emotion of selling is important, but a lot of anxiety can be avoided simply by explaining the process.

“One of the biggest challenges of an auction is that vendors

can feel a loss of control when it comes to the actual day of auction,” Danny said.

“It’s important to prepare your vendors for that, and reassure them that they are still very much part of the process. If you have built a good relationship with your vendor, they should feel comfortable in trusting you at this time.” ♦

AUCTION vs PRIVATE TREATY

Auction

- A clear end date, with a campaign tailored to finish at auction.
- The market decides the price, and the competitive nature of an auction means the property can achieve a higher price than vendors expect.

Private treaty

- No official sale date – can be attractive or a deterrent to buyers, depending on their needs/situation
- Vendor can feel more in control
- Tend to be more open inspections
- Offers not shared with other potential buyers

Stepping up in challenging times

Agents from across the state celebrated ambition, achievement and authenticity at REINSW's sixth annual Women in Real Estate Conference.

Agents kicked up their heels and settled in for a day of lively, inspirational presentations at The Ivy Ballroom in Sydney.

Musical group Song Division kicked off the day with their energetic and catchy performance, followed by a spirited brainstorming session as participants helped write a song especially for the Women in Real Estate Conference. By the end of the session, Song Division had all participants up and singing the catchy tune.

Speakers Margie Warrell, Veronica Morgan, former Queensland Premier Anna Bligh and Sebastian Terry kept participants on the edge of their seats with entertaining and inspirational sessions about courage, authenticity, stepping up in challenging times and making the most of every day.

Former Queensland Premier Anna Bligh had her audience hanging off every word during her presentation.

Speaking about her career and personal challenges, Ms Bligh shared lessons learnt from her experiences in the political arena.

"I said yes to the invitation to join you today because it's my experience that when you get a couple of hundred women together in the one place, good and powerful things happen," she said.

"You generate smart ideas, you make some great connections, you get the chance to get a



Musical group Song Division kicked off the conference with a great performance.

few things off your chest – and that's always healthy – and it's generally wrapped up in quite a heavy dose of fun."

Ambition

"I want to say out loud and proud that ambition is a good thing. It is a good thing generally and it is a good thing for women.

"Getting to the top simply doesn't happen by accident, and it certainly doesn't happen by accident for women. So I want to encourage women to own your ambition and to embrace it.

"Ambition, in my experience, is one of the most powerful motivators. It drives you through the tiredness and complacency that can set in for all of us sometimes.

"Ambition is not a dirty word. Make it work for you, embrace it and don't be shy of it."

Balancing work and family

"The reality is that for many working women it is a constant tug of war between our work and our family that causes us constant turmoil.

"I learnt to accept early on that there is no such thing as a perfect balance. In fact, it is that myth of perfection that gets us into so much trouble.

"Many of us are torturing ourselves with this myth of perfection. Well, it's just that, it is a myth and I think we all need to work hard on busting it for ourselves and for each other."

Standing your ground

"I don't propose that you take up being difficult, but in my experience, standing your ground when you are in the right is very important. It's important for you, but it is also important for your organisation and the people who depend on you."

Leadership

"It's important to rely on instinct. Instinct is the sum of everything that you've learnt up to that point. It comes from the gradual layer upon layer of life experience. This layering that life gives us, not only helps our judgement. More importantly, it helps our character.

"Having responsibilities and life experience builds you. It makes you good at things. It makes you good at important things, like decision making, negotiating, staying calm under pressure, getting outcomes, holding on to your values when everything is moving around you, and inspiring other people to take difficult decisions with you. All of those are the core elements of leadership." ♦

Check out the all the photos from the day and listen to the song written by participants at reinsw.com.au/WIRE



1



2

1. Speaker Veronica Morgan gave a lively presentation about authenticity in real estate. 2. Former Queensland Premier Anna Bligh shared her insights on a range of topics including leadership and ambition. 3. Attendees kick up their heels at the conference. 4. Sebastian Terry spoke passionately about making the most of every day. 5. Margie Warrall gave an inspirational presentation about courage and determination.

KEY MESSAGES FOR AGENTS

- Courage is taking action in the presence of fear.
- Don't be afraid that you don't have what it takes to succeed, be afraid that you will let an opportunity pass by through your inaction.
- People willing to step up and take risks achieve success.
- Look at people who seem to be 'exceptions to the rule' and ask yourself what are they doing that you could do?
- Leverage your diversity.
- Don't let your setbacks define you.
- Get your work and life balanced by identifying at least one thing you want to do before you die and commit to achieving it.



3



4



5

What was the key message or source of inspiration that made this conference memorable?



"Probably not selling yourself short and when it comes to goals, and having the belief that it may be tough but there's no reason why you can't achieve it."

Natalie Websdale
Fitzpatricks, Wagga Wagga



"I think Anna Bligh was the best speaker. She was just so inspirational, she has done so much. I have a lot of admiration for her."

Margaret Woo
Run Property



"Having the courage to make some changes, or just having the courage to step into a new situation."

Vicki-Ann Green
Alliance Real Estate

Wishes granted at the North NAC

Meet new North Division Chair Justin Ferguson and read all the latest news from his area.

REINSW Divisions represent 25 geographical areas in NSW. Divisions exist to encourage member agents in the relevant area to come together for communication, networking, professional development, raising the standing of real estate agents in the local community and to contribute to policy development.

This month's article focuses on the North Division.

The North Division held a memorable evening on 4 October 2012, as six novice auctioneers battled fiercely at the North Sydney Leagues Club. The Novice Auctioneers Competition marked the first divisional event for Division Chair Justin Ferguson, and brought together over 60 local agents for a very worthy cause.

“
The novice auctioneers all put on a professional display of their skills, encouraging high bids from the crowd.”

The Novice Auctioneers Competition encourages anyone with limited or no experience in auctioneering to



Justin Ferguson presenting the donation to Elise Cameron from Make-A-Wish, with REINSW CEO Tim Mckibbin.

have a go at selling an item for charity. Entrants are judged by a panel on their ability to sell the item, their use of the gavel and rapport with the crowd.

The North Division nominated to raise funds for Make-A-Wish Australia, which aims to improve the quality of life for children with life-threatening medical conditions by granting wishes.

Justin has experienced first hand the positive impact Make-A-Wish can have on families. The organisation held a special birthday party for his three-year-old daughter Sophie who was battling leukaemia at the time. The good work of the charity inspired many to bid

generously, with more than 11 items auctioned including a James Bond-style briefcase, a \$500 Red Balloon voucher and a two-night Hunter Valley stay.

Many were touched when Vincent Hong of Better Life Property Group auctioned a classical vase, having never conducted an auction before, simply to help raise funds.

The novice auctioneers all put on a professional display of their skills, encouraging high bids from the crowd. The judges had a tough decision to make, however, David Gillan of Ray White Lower North Shore stood out and won the judges over. The event resulted in more than

\$8000 being donated to Make-A-Wish Australia.

Justin described the event as a great competition and a “truly remarkable fundraising effort”. He thanked everyone involved for making it a great success, including a number of local businesses and agencies who helped support this important event.

A new face for the North Division

Division Chair Justin Ferguson has been operating an agency in Cammeray for 14 years. With a team of 10 people, Justin's office provides services in sales, property management, project marketing and commercial sales and leasing.

Justin's experience in the real estate industry has been extensive and varied, starting out as a trainee stock and station agent in 1979 in Homebush. He then went on to work in regional NSW areas such as Armidale, Dubbo and Cootamundra for four and a half years. Through this experience, Justin learnt the basics of business development and the importance of relationship building, noting that country people can take longer to give their trust. However, this helped form Justin's work philosophy of having strong relationships, which he has upheld ever since.

In the 1980s Justin made the leap into property sales and

decided to door-knock for a job in Randwick, Sydney. The first agency he approached was AH Taylor Nationwide, and he was successful in landing a job. There, he learnt valuable lessons about sales and spent the first six months cold canvassing.

Justin then made the move to LJ Hooker as a company auctioneer and was responsible for offering many thousands of properties. He moved into commercial sales while working with LJ Hooker and achieved great success, including the \$43 million sale of 53 Martin Place in Sydney and the \$25 million sale at 52 Phillip Street, Sydney. However, Justin feels

his greatest achievement to date has been building a very successful boutique business from nothing in arguably one of the most competitive market places in Australia – the Lower North Shore of Sydney.

The success of his career is what led Justin to nominate for Division Chair last year, and he is pleased to be given the

opportunity to give back to the industry he loves. Justin said the Novice Auctioneers Competition was a great way to give young agents the chance to raise funds for their community and boost their profile at the same time. Justin plans to hold a Divisional golf day next year, and will make annual participation in the Novice Auctioneers Competition a priority. ♦

WANT TO BE INVOLVED IN THE NORTH DIVISION?

Getting involved with your Division will enable you to build long-lasting friendships while also building your profile. Contact Justin Ferguson to see how you can get involved by calling (02) 9955 5511 or emailing info@justinferguson.com.au

Exclusive REINSW Member Benefits

- ✓ A monthly rebate off your bill of up to **\$98**
- ✓ Dedicated member support team
- ✓ No obligation bill comparison service

Great Value Mobile Offers

- ✓ Samsung Galaxy S II **\$99**
- ✓ Unlimited standard voice and text within Australia **per month**
- ✓ Up to \$100 of Included International Calls
- ✓ 5 GB Mobile GPRS & Free Social Networking

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Project marketing: More bang for your buck?

In times when every single sale counts, can project marketing offer agents more for less?

It has always been a part of the residential sales landscape but, with new technology and more attractive market conditions for buyers and investors, project marketing is enjoying a resurgence in popularity.

Ray White Double Bay Director Craig Pontey has been involved in a wide range of project marketing assignments in his 34 years as a residential sales agent.

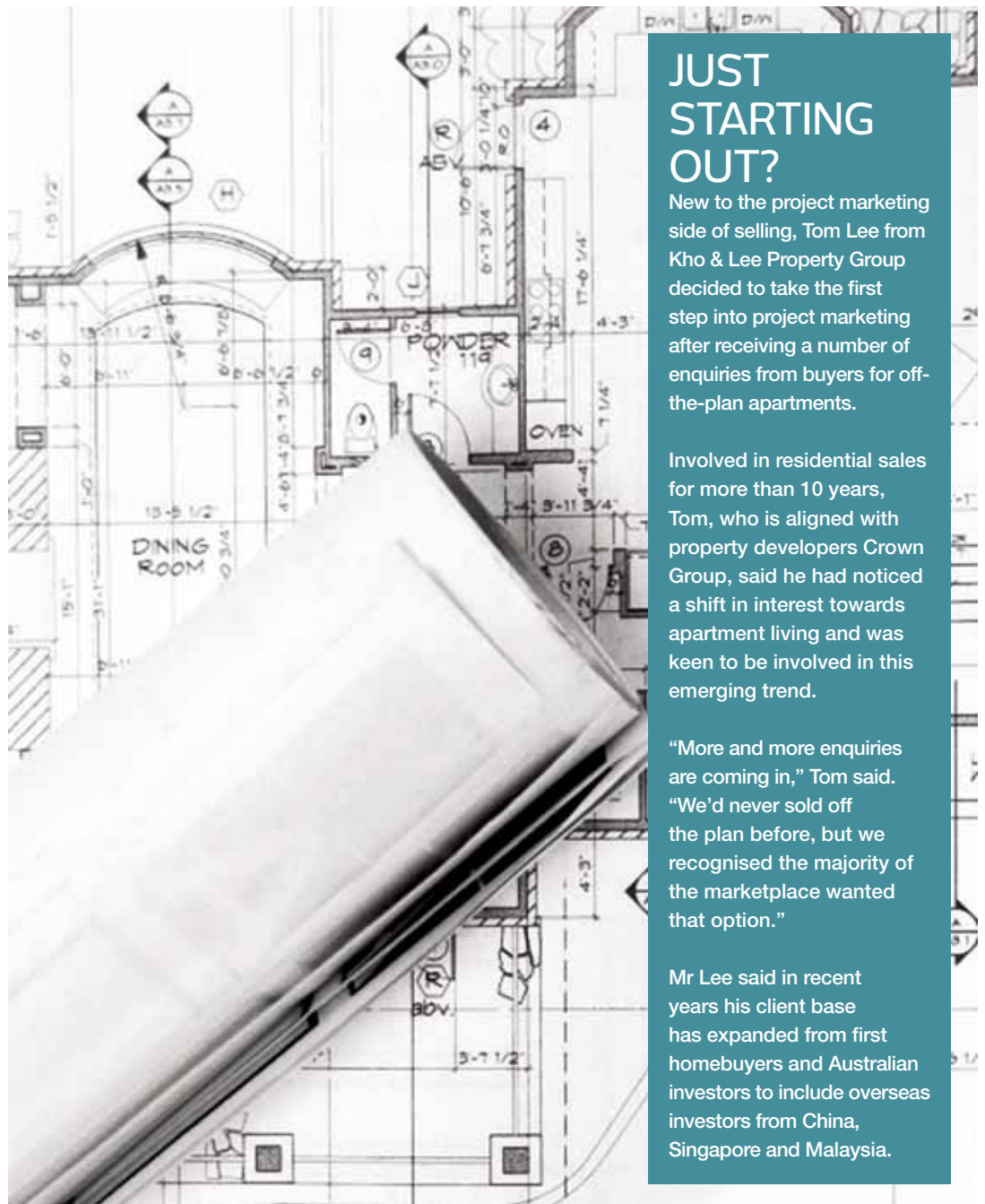
He has developed strong links with businesses, developers and financiers and in recent years has specialised in this area of sales, which has resulted in his agency gaining significant high-end project marketing appointments.

Craig has had involvement in all areas of planning, design and marketing to help ensure the development is going to have the best chance of success when it comes time for his team to sell.

"It's quite satisfying for me personally," he said.

"There is a lot of planning and strategy that goes into it even before you can open the doors to the showroom. But at the end of the day, it's still about people. You need to know your market to get the best outcomes for everyone."

Off-the-plan sales first became popular in the early 1980s, but



JUST STARTING OUT?

New to the project marketing side of selling, Tom Lee from Kho & Lee Property Group decided to take the first step into project marketing after receiving a number of enquiries from buyers for off-the-plan apartments.

Involved in residential sales for more than 10 years, Tom, who is aligned with property developers Crown Group, said he had noticed a shift in interest towards apartment living and was keen to be involved in this emerging trend.

"More and more enquiries are coming in," Tom said. "We'd never sold off the plan before, but we recognised the majority of the marketplace wanted that option."

Mr Lee said in recent years his client base has expanded from first homebuyers and Australian investors to include overseas investors from China, Singapore and Malaysia.

back then in NSW it was large projects that were the norm and only certain companies could afford to fund them.

Now, according to Craig, individuals and smaller companies are willing and able to invest, which has opened up many more opportunities for agents.

Moving with the times

Technology has also played a significant role in making off-the-plan sales easier for agents.

Just one look around the latest project Craig is working on, ADVANXEAST, and it is easy to see how technology is making this type of sale more accessible to buyers.

There are audiovisual displays and an interactive model of the development, with the ability to highlight each individual unit to show what has been sold and what is available.

Buyers can see images of what the views from their unit will be, and even walk through a fitted-out unit, which is part of the showroom.

All of this combines to give investors a 'concrete' idea of exactly what they are buying into.

"Selling off the plan reduces the risk for developers, but it can feel like quite a risk for buyers and investors. A lot of groundwork and marketing

strategy needs to be put in place. It's about building confidence in people that you are going to finish the project; buyers need that confidence that you are going to do the right thing," Craig said.

Building on opportunity

Craig said in his experience the amount of time and effort needed from an agent in project marketing is similar to that required for an auction marketing campaign.

“One of the big benefits for agents is that after the initial sale, follow-up service can result in more opportunities.”

"It's a much more price-driven way of selling. You need to be more patient and diligent with following up," he said.

"One of the big benefits for agents is that after the initial sale, follow-up service can result in more opportunities.

"There is the chance your agency can end up managing the property if it is an investment, or selling it on at a later date." ♦

TECHNOLOGY SHOWCASE



The ADVANXEAST showroom uses technology to make selling easier for agents, by providing buyers with information about the property that they can see, touch and experience.



The spacious showroom gives potential buyers plenty of room to look over the information displays and then sit and discuss their options between themselves or with an agent.



The audiovisual display is designed to allow a number of people to easily view it at the same time, as is the 3D interactive model of the unit block.



Tucked away behind the showroom is the fitted-out unit. Easily accessible through a corridor, the display unit is key to selling success.

Let's get growing

How a group of regional residents are encouraging investment in their city.



In an effort to stimulate investor interest in the town, agents and residents of Dubbo joined forces to help get their city growing.

Chair of the REINSW Orana Division Rod Crowfoot said he has seen the problem of the city's rental accommodation shortage grow in recent years. Add to this the three proposed mining opportunities located

within 40 minutes of Dubbo and there is a real need to start planning for the city's future housing needs, Rod said.

"With a population of 42,000 and servicing a geographic population of 180,000 residents for their retail, business, educational and medical needs, Dubbo is in need of more rental housing accommodation," he said.

"The rental vacancy rate is historically one of the lowest in the state. The Orana Division (of which Dubbo is the largest centre) has seen rental vacancy rates remain low and the ability to secure accommodation in the city has never been more difficult.

"When you take account of the number of rental bonds lodged with the Rental Bond Board and

the current vacancy rate, this equates in real terms to very few properties being available for lease. Allowing for geographic and budget requirements for tenants, finding accommodation in the city is not as easy as tenants would like."

Taking action

As a result of Rod raising the profile of this housing issue through local media, three

local organisations decided to be proactive in providing a solution to the issue by holding a property investment seminar.

Designed to help equip local residents with knowledge about the benefits of property investment, the seminar was run by the REINSW Orana Division in conjunction with the Dubbo Chamber of Commerce and the Dubbo City Council. The seminar also aimed to identify investment opportunities now and into the future, and demonstrate why it is an excellent time to consider investing.

Rod said there were three reasons for holding the information seminar:

1. To try to add more stock to the market and alleviate the current pressures on rental housing availability.
2. To equip potential investors with a better understanding of property ownership, and how to benefit from property value and rent increases as has been evidenced this year.
3. To plan for the need to increase housing stock and avoid an accommodation crisis should mining activities eventuate as predicted.

More than 150 residents attended the event, along with over a dozen stallholders including real estate agencies, financial planners, land developers, builders and financiers.

“It was interesting to see around half of the attendees were already local investors considering adding to their portfolios, with the balance keen to consider how investing could benefit them,” Rod said.



Around half of the attendees were already local investors considering adding to their portfolios, with the balance keen to consider how investing could benefit them.

Know the strength of industry

Well-known author and property adviser Margaret Lomas was a key speaker, and indicated during her presentation that it was important to look at the industry base of a city, including economic stability and potential for growth when determining whether it is a good city to invest in.

Rod said while mining can be a great asset to some towns, if the operations of the mine change it can alter the fabric of the town very quickly.

“One of the great things about Dubbo is we have a spread

of industries, 16 in fact, and that has held us in good stead particularly through the drought years,” he said.

“The current market conditions are normal for us. It is business as usual with our normal inflow and outflow of tenants. What we are facing has not changed as a result of a massive injection of employees overnight or a massive new business opening.

Some consider the low vacancy rate to be a result of mining activities, which it is not. Mining has not impacted our marketplace at all.”

If the proposed mining does eventuate, finding accommodation for the influx of miners will be a separate matter to the current housing situation that the city will need to address, Rod added.

Planning for the future

Dubbo City Council, through the recent gazettal of the *Dubbo Local Environmental Plan 2011*, has about 7000 residential allotments available for development as demand drives supply.

There is excellent infrastructure for services already in place to facilitate rapid growth without impeding the speed of it.

Some towns that have seen mining operations open have been hampered by a lack of infrastructure that has resulted from rapid residential growth, and now stalls their

town’s expansion. Dubbo isn’t expecting to see this problem.

The only way to alleviate the housing supply issue is through the construction of more housing – multi-unit housing, retiree, first homebuyer and investor accommodation.

The city is well equipped to cope with the demand through a number of quality subdivisions and opportunities for infill developments through the city. ♦

GET YOUR CITY GROWING

- Use research, including vacancy rates and auction results, to identify the real estate needs of your city.
- Identify potential growth or contraction in the key industries of your region. Understand how this will affect housing supply.
- Raise the profile of the issue by involving media, local government, businesses and residents in the discussion.
- Hold an information night, involving policy makers and experts, to give residents and investors a better idea of the opportunities available to them and the growth potential.

JANUARY 2013

MON	TUE	WED	THU	FRI	SAT	SUN
DEC 31	JAN 1 NEW YEARS DAY PUBLIC HOLIDAY	2 REINSW OFFICE REOPENS	3	4	5	6
7	8	9	10	11	12	13
SYDNEY Certificate of Registration Course (full time) – 4 days (9.00am-5.00pm)				SYDNEY CPD The A-B-C of Compliance (9.30am-1.30pm)		
14	15	16	17	18	19	20
SYDNEY Certificate of Registration Course (full time) – 4 days (9.00am-5.00pm)				SYDNEY CPD Maximise Your New Management Success Rate (9.30am-1.30pm)		
		SYDNEY CPD The D-E-F of Compliance (9.30am-1.30pm)				
21	22	23	24	25	26	27
SYDNEY Certificate of Registration Course (full time) – 4 days (9.00am-5.00pm)						
	SYDNEY CPD Prepare for Selling Like Never Before (9.30am-1.30pm)					
28 AUSTRALIA DAY PUBLIC HOLIDAY	29	30 SYDNEY CPD Creating Impact and Influence (9.30am-1.30pm)	31			

FEBRUARY 2013

MON	TUE	WED	THU	FRI	SAT	SUN
 <p>WANT TO KNOW MORE? You can find out more about all of our courses by visiting www.reinsw.com.au Click on Course Schedule in the Training menu.</p>				1	2	3
				SYDNEY Certificate of Registration Course (part time) commences (9.00am–5.00pm)		
4	5	6	7	8	9	10
SYDNEY Certificate of Registration Course (full time) – 4 days (9.00am–5.00pm)				SYDNEY CPD WHS for Property Managers – In Practice (9.30am–1.30pm)	SYDNEY Certificate of Registration Course (part time) continues (9.00am–5.00pm)	
		SYDNEY Real Estate Licensing Course commences – 2 days per week for 13 weeks (9.30am–4.30pm)				
11	12	13	14	15	16	17
	SYDNEY CPD WHS for Property Managers – Legislation Overview (9.30am–1.30pm)	SYDNEY Real Estate Licensing Course continues – 2 days per week for 13 weeks (9.30am–4.30pm)		SYDNEY CPD The Nuts and Bolts of Residential Tenancies (9.30am–1.30pm)	SYDNEY Certificate of Registration Course (part time) continues (9.00am–5.00pm)	
18	19	20	21	22	23	24
SYDNEY Certificate of Registration Course (full time) – 4 days (9.00am–5.00pm)					SYDNEY Certificate of Registration Course (part time) concludes (9.00am–5.00pm)	
CANBERRA Certificate of Registration Course (full time) – 5 days (9.00am–5.00pm)						
	SYDNEY CPD The A-B-C of Compliance (9.30am–1.30pm)	SYDNEY Real Estate Licensing Course continues – 2 days per week for 13 weeks (9.30am–4.30pm)				
25	26	27	28	<ul style="list-style-type: none"> ■ CPD workshops – go to www.reinsw.com.au for course descriptions and prices ■ Certificate of Registration Course (Real Estate) (full and part time as indicated). ■ Licensing Course ■ Forums and Divisional meetings ■ Webinar 		
SYDNEY CPD Understanding Commercial Leases (9.30am–4.30pm)		SYDNEY Real Estate Licensing Course continues – 2 days per week for 13 weeks (9.30am–4.30pm)				

MEMBER PROFILE: ANTHONY KIOUSSIS AND ZAC MARSHALL



"It's obvious REINSW is there to really support its members."

With 35 years of collective experience, the owners of Result Property Group know the value of being aligned with REINSW's reputation for excellence.

When Anthony Kioussis and Zac Marshall joined forces and established their own boutique agency specialising in strata management, they wanted to be known for their expertise and exceptional service.

"We chose to become members for a number of reasons: REINSW is a long-established organisation with a good reputation, it's obvious REINSW is there to really support its members and raise

the benchmark for industry standards," Anthony said.

Anthony said he was also interested in the range of training that REINSW offers and the support services that members can access.

To find out more about REINSW membership, call (02) 9264 2343 or visit reinsw.com.au

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- ☀ 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.
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Circulation: 4243*



1 April 2012 – 30 SEPT 2012

Readership 15,271¹

¹Publishers Australia Survey Oct 2012



Member-only eNews

Fortnightly e-news.

Circulation: 6100



Website

- 18,194*
- Monthly UB's
- 69,666*
- Monthly PI's



*October 2012

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• **Boost sales** of your products and service

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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 Inshatrix on behalf of REINSW

SYDNEY	Oct-12	Sep-12	Aug-12	Jul-12	Jun-12	May-12	Apr-12	Mar-12	Feb-12	Jan-12	Dec-11	Nov-11	Oct-11
Inner	1.6	1.9	1.8	2.0	1.8	1.6	1.7	1.5	1.5	1.7	1.5	1.2	1.3
Middle	2.1	2.8	3.0	2.3	1.8	1.7	1.6	1.9	2.0	2.1	2.0	1.7	1.6
Outer	2.2	3.0	3.1	2.2	1.8	1.9	1.7	1.5	1.9	1.8	1.4	1.3	1.4
Total	1.9	2.5	2.7	2.2	1.8	1.7	1.7	1.6	1.8	1.9	1.6	1.4	1.4
HUNTER													
Newcastle	1.6	1.4	1.4	1.8	1.7	1.6	1.6	1.6	1.3	1.5	1.1	1.6	1.9
Other	1.8	1.5	1.6	1.9	2.0	1.7	1.7	1.6	1.5	1.5	1.2	1.4	1.5
Total	1.7	1.5	1.5	1.8	1.9	1.7	1.6	1.6	1.4	1.5	1.1	1.4	1.7
ILLAWARRA													
Wollongong	2.6	2.1	3.4	2.5	3.2	2.8	2.9	3.0	2.4	2.3	2.1	2.2	1.8
Other	2.2	1.3	2.3	2.2	2.0	1.5	2.0	1.7	2.5	2.0	1.4	1.6	1.4
Total	2.4	1.7	2.7	2.3	2.4	2.1	2.3	2.0	2.5	2.1	1.6	1.8	1.7
REGIONAL													
Albury	1.6	1.7	1.8	1.4	1.5	1.8	1.2	1.6	2.0	1.7	1.4	1.9	1.7
Central Coast	1.9	2.0	2.3	2.8	2.6	2.3	2.2	1.6	1.4	1.6	1.5	1.7	1.9
Central West	2.6	3.5	3.0	2.3	2.1	1.7	2.3	1.5	1.8	1.9	1.3	1.7	1.4
Coffs Harbour	3.6	3.7	4.7	5.1	4.7	4.0	4.9	4.1	4.0	3.6	4.2	4.1	3.8
Mid-North Coast	1.8	2.1	2.0	2.3	2.3	2.1	2.2	2.2	2.2	1.9	1.6	1.8	1.9
Murrumbidgee	1.4	0.8	1.0	2.2	1.4	1.0	1.8	1.3	3.2	2.8	2.9	2.5	2.2
New England	2.6	2.3	2.8	2.6	2.4	2.9	3.4	2.8	2.9	2.9	2.4	2.4	2.4
Northern Rivers	2.2	2.3	2.4	3.0	2.7	3.0	2.4	3.9	3.2	2.7	2.8	3.0	3.0
Orana	2.3	1.1	1.5	1.2	1.4	1.3	1.6	1.6	1.2	1.5	1.5	1.5	1.2
Riverina	2.3	1.9	2.2	2.4	3.3	3.1	4.4	3.9	3.9	3.5	4.2	3.7	3.4
South Coast	3.1	3.2	3.6	4.4	3.7	2.2	3.1	2.6	2.7	1.9	2.1	2.2	2.9
South Eastern	3.0	2.6	2.8	3.1	3.4	3.4	2.2	2.1	2.5	2.2	1.6	1.5	1.7

NSW weekly auction clearance rates — provided by propertyDATA.com.au

Week ending	Total auctions	Total value \$M	Clearance rate	Sold prior to auction	Sold at auction	Sold after auction	Passed in total
18/11	535	\$226.41	61%	89	232	6	174
11/11	560	\$246.05	61%	95	236	8	188
28/10	608	\$272.43	62%	120	247	10	201
21/10	497	\$188.22	61%	87	209	6	156
14/10	466	\$177.56	62%	91	190	9	144
07/10	430	\$173.31	63%	89	176	5	136
30/09	424	\$161.62	62%	75	179	7	141
23/09	547	\$241.17	63%	90	247	8	171
16/09	436	\$166.54	58%	66	177	12	152
09/09	396	\$169.58	63%	68	173	10	119
02/09	430	\$176.56	64%	66	191	20	126
26/08	322	\$131.73	61%	55	135	5	104

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Good sports give their all every season

From a festive spread to cheering on a special local rugby team, agents at bentons real estate believe in the spirit of giving all year.



Terry Torpy, Licensee-in-charge at bentons real estate, said helping out the local community is important to staff at the agency.

Christmas isn't always festive for some disadvantaged members of the community, but bentons has been doing its bit to lift spirits through their support of the Exodus Foundation.

Every year, the foundation feeds 3000 people at a free Christmas lunch. Terry Torpy, bentons' Licensee-in-charge, said the agency had been supporting the foundation's Christmas Appeal for about 10 years, and using its office as a pick-up point for the foundation to collect donated non-perishable items for the lunch.

"Helping out the local community where we can is important to us. It's a great feeling to be able to help, especially at Christmas, but at all times of the year we always do whatever we can," Terry said.

Established by Rev. Bill Crews, the Exodus Foundation also supplies food for the homeless and families in need, provides community health and welfare support and literacy programs for schoolchildren.

More recently, bentons has lent their support to the NSW Physical Disability Rugby League.

“It’s a great feeling to be able to help, especially at Christmas, but at all times of the year we always do whatever we can.”

Established in 2010, the Physical Disability Rugby League uses modified rules and brings together participants of all ages, with a range of physical disabilities, to play the game they love.

The Annandale agency also gives donations and in kind support to Guide Dogs, The Salvation Army, Cancer Council Australia, Westmead Children's Hospital, Shepherd Centre, Red Cross and local school events. ♦

YOUR STORY

We want to hear your stories!

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

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