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JUL 2014
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Mark Bouris will headline an impressive program of speakers at the 100+ Conference.

18

Contents

JULY 2014

REGULARS

- 05 CEO's message
- 10 From the President's desk
- 29 Training calendar
- 30 Last word

INDUSTRY FOCUS

- 6 In brief
The latest updates from the month.
- 8 The debate
Do TV property shows help the industry?
- 13 Ask the experts
The *Journal* grills NSW Small Business Commissioner Robyn Hobbs OAM on your behalf.
- 16 Insight
Knight Frank Director of Major Projects and Office Leasing Kymbal Dunne recounts his career learnings.
- 24 Appreciating depreciation
The benefits of tax depreciation.
- 26 In business
How to foster creativity in the workplace.

ON THE COVER

- 11 Architecturally sound
Can agents and architects work together for mutual benefits?
- 14 On the western front
The media has extensively reported on Asian investors in Australia, but what about foreign investors from outside of Asia?
- 18 COVER STORY
100+ Conference
We speak to a selection of the many speakers at the inaugural 100+ Conference to find out what you can expect from the event.
- 22 Starting blocks
What are the challenges that young agents face and what can they bring to the industry? The *Journal* speaks to a few to find out more.

REINSW Major Partners



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On the road again

We have hit the halfway mark of 2014 and there have been many interesting developments in the last six months. The resignation of NSW Premier Barry O'Farrell has had far reaching ramifications, including a cabinet reshuffle. We will meet with new Planning Minister Pru Goward later this month to discuss the inadequacies of the current planning system. All eyes are on her and the future of the NSW Planning Bill, which failed to make its way through Parliament last year.

Roadshow

I'm pleased to report that REINSW President Malcolm Gunning and I have had a very successful couple of months travelling the length and breadth of NSW with government and other industry stakeholders. As your industry body, we place great importance on ensuring that we are representing you on the important issues. Our Roadshow events are improving each year, with this year's tour seeing us visit more than 20 locations right across the state, and more than 1000 real estate professionals attending.

Access to government

For this year's Roadshow, we were particularly pleased to be able to pull together an all-of-government presentation. The NSW Office of State Revenue and NSW Fair Trading discussed compliance and the services they offer to the profession. Their discussions about how you should be serving your clients and the general public added great value to the day.

The workings of the newly created NSW Civil & Administrative Tribunal (NCAT), which now captures the former Consumer, Trader

and Tenancy Tribunal (CTTT), were discussed in great depth. All those who attended were grateful to have the opportunity to have tribunal members explain the new procedures and workings of NCAT.

Market outlook

Malcolm and I had the opportunity to present on the Australian and NSW economy and how that is impacting on the property market. We looked at the consequences of various economic influences.

Property taxation, planning and interest rates were all put under the microscope. We discussed the impact of our growing population on the availability of housing and looked at some of the details of the recent Federal Budget. The sharp increase in property prices in the last 18 months was noted and we highlighted the outlook for the next year.

The Roadshow enables us to speak with members and gather information about the about the challenges you are facing in the field. Our experiences and your feedback will have a direct influence on our activities over the next 12 months. I assure you, we listen to you and lobby government for change in relation to the things that are most important to you.



Tim McKibbin
REINSW CEO

BEHIND THE SCENES



↑ KICK OFF

REINSW held the first of its 21 Roadshow events on 13 May at the SMC Conference & Function Centre in Sydney. From here, REINSW CEO Tim McKibbin and President Malcolm Gunning set out on their roadtrip across the state.



↑ INDUSTRY SUPPORT

REEF Executive Director Greg Paterson (pictured left with Tim McKibbin) was just one of the many who has joined the REINSW team on the Roadshow. NSW Fair Trading, NSW Office of State Revenue, NSW Civil & Administrative Tribunal and REI Super all hit the road too.



↑ OSR

Office of State Revenue's Melissa Tantchev (left) and Ankur Ghar (right) took questions from attendees on a number of issues, including the hot topic of employees versus contractors.

↑ BIG THANKYOU

REINSW would like to say a big thank you to its Major Partners Direct Connect, propertyDATA.com.au, realestateVIEW.com.au, Realcover, Rockend and Smoke Alarm Solutions, and Event Partner REI Super. Without their support the Roadshow wouldn't have been possible.



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TOP TIPS OF THE MONTH

Three inspiring TED talks worth checking out.

How great leaders inspire action

SIMON SINEK, Leadership Expert

“People don’t buy what you do, they buy why you do it.” This is the crux of leadership expert Simon Sinek’s Golden Circle theory on leadership. His talk explores the leadership qualities of Apple, Martin Luther King and the Wright brothers and how you can apply these in your working life.

How to make stress your friend

KELLY MCGONIGAL, Health Psychologist

Is viewing stress as unhealthy actually more harmful to your health than stress itself? Can changing how you think about stress make you healthier? Health Psychologist Kelly McGonigal looks at new research on stress and how to apply the findings to your everyday life.

Your body language shapes who you are

AMY CUDDY, Social Psychologist

In the animal kingdom, opening up in posture is an expression of confidence. The same applies in the human world. Amy Cuddy discusses how to ‘fake it till you make it’ using body language to appear more confident in the workplace.

Visit Ted.com to view these presentations

Poster competition

REINSW is inviting members to take a picture of themselves with a 100+ Conference poster to be in with a chance of winning a free ticket to the event.

The poster has been sent to all REINSW member agencies for them to put up on the office or staffroom wall so agents can take their competition shot alongside it.

Members are encouraged to get creative with their shots as they will be displayed on REINSW’s Twitter feed. All entries will be entered into a draw and the winner will be announced on Friday, 1 August 2014.

The 100+ Conference will be held at Royal Randwick Racecourse in Sydney on 8-9 September 2014. To find out more about the event speakers turn to page 18 or visit 100plus.com.au

HOW TO ENTER

- 1. CAPTURE:** Take a picture of you or your team with the 100+ Conference poster.
- 2. UPLOAD:** Tweet your picture to @REINSWnews or email it to 100plus@reinsw.com.au before Thursday 31 July 2014.
- 3. INCLUDE:** If you are using social media to submit your entry, make sure you include #100plusConf



Minister recognises mutual recognition for tradesmen

The Fair Trading Minister Matthew Mason-Cox has announced the introduction of the *Mutual Recognition (Automatic Licensed Occupations Recognition) Bill 2014*.

Although the new Bill does not include the real estate profession, it enables certain licensed occupations, such as electricians, to carry out their trade in NSW on the basis of the licence they hold in their home State.

Mutual recognition for the real estate industry is something that REINSW has been supportive of in the past.

“If mutual recognition came back on the agenda REINSW would support it, but we would insist on increased entry-level education and increased educational requirements for ongoing professional development,” Mr McKibbin said.

“REINSW suggests that a real estate agent who is seeking the equivalent Licence or Certificate in another jurisdiction be initially recognised under the principles of mutual recognition, and then be required to undertake mandatory training to acquaint themselves with the unique regulatory and cultural aspects of that jurisdiction.

“This ensures agents are cognisant of any unique practice requirements attaching to the particular jurisdiction and additionally provides protection for the consumer.”

Property spruikers put on notice

NSW Fair Trading is taking on property spruikers who sell training packages to consumers who attend their ‘free’ public seminars.

Organisers of property investment schemes must include a cooling off clause in all contracts so as to allow consumers, who may have felt pressured into signing up to a scheme, to back out.

NSW Fair Trading Commissioner Rod Stowe said the cooling off clause applies when consumers have been sold a product or service during the seminar, which was not the promoted purpose of the seminar.

“Consumers who respond to the advertisements and attend these seminars may not be aware they were going to be sold educational services,” Mr Stowe said.

“Under the Australian consumer law, consumers are legally allowed a cooling off period which gives them the right to cancel the contract they signed at the seminar within 10 business days.”

NSW Fair Trading will be monitoring the content of such property investment events to ensure organisers do not give false or misleading representations. Misinformation could leave promoters open to civil and criminal penalties of \$1.1m for a corporation or \$220,000 for an individual.

Changes to REINSW membership will increase participation



Changes to the REINSW membership structure have now been introduced that will open up membership to a whole new audience of agents.

From 1 July 2014, all employees of REINSW member agencies, including support staff, are able to become individual members for no further charge.

New structure

This significant change means all agency employees can gain access to all member benefits including eligibility to enter the Awards for Excellence, discounts to REINSW training, access to the digital version of the *Journal*, research reports, the member-only section of the REINSW website and more.

REINSW General Manager Peter Griffin said the membership changes will encourage greater engagement between REINSW and the industry.

"This change means that everyone working in a member agency benefits from the agency's membership. For example, everyone can get direct access to the wide range of information that we provide, rather than relying on someone else in their office to pass it on," Mr Griffin said.

"The change will also benefit our existing individual members, whose membership became free from 1 July 2014."

Another benefit of the change will be the increased power of REINSW's lobbying efforts. With several thousand

more individual members we will have an even greater influence on government.

The rollout

As part of the renewal process, REINSW member agencies were contacted from early July with full details of the new membership structure.

Once the agency has renewed their membership, the REINSW team will be in touch to confirm the names of all employees, and will then contact the individuals inviting them to opt-in to membership via a simple "press one button" process.

For more information about the change in membership structure, email servicecentre@reinsw.com.au or phone (02) 9264 2343.

Q. WHAT DOES BEING AN REINSW MEMBER MEAN TO YOU?

"As an independent agency who faces small business challenges like any other, to be an REINSW member means that we have a support backbone to our business that we can call on to get clear answers and value for money products and services."

JOHN GILMOVICH

Director - Property Management at Coopers Agency

"Being a member of REINSW gives us great comfort that we are up to date with the latest information and issues relating to the real estate industry and that we have access to industry best practice."

MATT LAHOOD

Director of Sales at McGrath Edgecliff

"Being a member of the REINSW allows me to focus on my business and team because I know that a group of dedicated people at REINSW are working on improving our industry through legislative change, training, innovation, and consumer and agency protection."

PETER MATTHEWS

Managing Director at Lower North Shore

"I think it's important to be part of an industry body because there are a lot of lobbying issues that as an individual you do not have the reach to address. It is great to know that REINSW has a vested interest in the continued success of the industry and we are represented as real estate agents. Being a member helps you keep up to date with all the legislative changes. There's a huge amount of change in this area and if you are not part of REINSW it can be hard to stay informed. REI Forms Live is also heavily used by our franchisees."

ROB FORDE

CEO of Harcourts NSW

Q. Do TV property shows help the industry?

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



MARY ANNE CRONIN
Associate Director at Raine & Horne Bondi Beach/Double Bay

“YES”

Property shows like *The Block*, *Selling Houses Australia* and *Hot Property* have helped build an awareness of the real estate industry. As a result, public interest in property has reached the same heights as food did after *MasterChef* and *My Kitchen Rules* first came to our screens.

Ducks in a row

The different shows have different attributes. *Selling Houses Australia* host Andrew Winter is very good at emphasising the importance of marketing and the steps involved in the lead up to the sale itself. Real estate is a business, after all. You need to make sure you get all your ducks in a row.

Meanwhile, shows like *The Block* have given the public a greater understanding of the importance of presentation of a property. It makes our job so much easier if you are selling a property that's presented well. When people walk into a well-presented property they can picture themselves living there.

Raising awareness

Price awareness is another issue. I believe that the public has a greater understanding of market prices and what they can expect for a property in a certain condition.

Auction is the primary method of sale on these shows. Some auctioneers that have appeared on TV shows such as *The Block* have become big names. You just have to look at the status some auctioneers now command in the industry. They even get approached as independent experts by the media.

There were well-known auctioneers before, but I do not think they had the same status as they do now.

I've appeared on *My Home*, *Hot Property* and on *The Block* twice. I wouldn't agree to appear on any show that hindered rather than helped the industry. I believe TV property shows have been a good thing for the industry. The only blemish on their character is that they make some people think they can be renovators.

“NO”

Property shows can be great entertainment. They can drum up interest in the market and make a few lucky contestants rich. However, they can also create unrealistic expectations that experienced agents must temper with a dose of reality.

Televised property sales aren't a true reflection of the market. There are other factors at play – most notably the fact these shows are designed to entertain.

No guarantees

Being the subject of a TV show means a property has a point of difference. This could add a premium to the initial price. However, when it comes to the property's re-sale, once the camera crews have long moved on, there's no guarantee that premium will be recouped.

There has been speculation that the reserves set for the auctions on *The Block* were low so the contestants enjoyed a windfall and viewers could rejoice with their favourite team. Speculation aside, even if the reserve prices were a fair reflection of the market, the fact the show was a ratings hit meant the interest in those properties was already heightened.

One could argue that bidders on these shows are interested in exposure as well as property. I'd suggest the crowd at this Saturday's auction down the street from you might look a little different to *The Block* finale.

DIY disaster

The various renovation shows can also create unrealistic expectations when it comes to the quality and delivery times for trade services. A complete bathroom transformation in the space of a week is not realistic without the cameras rolling. It would probably result in a sub-standard job anyway.

Yet, TV property shows aren't all bad. They may encourage people to renovate or upgrade, which is good for the industry. But expectations must be realistic because, despite its moniker, reality TV is not reality.



LYNDELL PILKINGTON
Principal at Laing+Simmons Quakers Hill



**NEXT MONTH WE ASK:
Q. IS THERE A GLASS CEILING FOR WOMEN IN REAL ESTATE?**

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ADDRESSING ISSUES

REINSW President Malcolm Gunning believes buyer frustration rather than agent error is behind reported cases of underquoting.



Malcolm Gunning says reported cases of underquoting rise in a strong market.

Underquoting at auctions has been placed under the spotlight in recent months following moves in Queensland to legislate away the agent's responsibility to provide a price indication at auctions.

Underquoting is not a widespread problem, but it is an issue that tends to rear its head during a rising market.

When times are good, the chances of a property price rocketing when it goes under the hammer, are high. Unfortunately, this means that consumers can get priced out of the running for a property very quickly.

The reality is, as the market rises, the chance of securing that dream property at the estimated price diminishes for consumers and they often feel hard done by. Often potential purchasers have invested in due diligence precautions that they view as being wasted money when the property is sold to someone else.

However, it should be remembered that this does not mean that the agent has done a bad job. In a flat or declining market the number of reported cases of underquoting reduce, only acting to emphasise the fact that many of the reported cases are borne out of frustration as opposed to underquoting.

Ease frustrations

REINSW believes that the profession needs to find a solution

to this problem because consumers are wasting time and money on inspections and due diligence only to find their money is 'thrown away'. Instead, REINSW is looking at the symptoms of the issue to treat the problem.

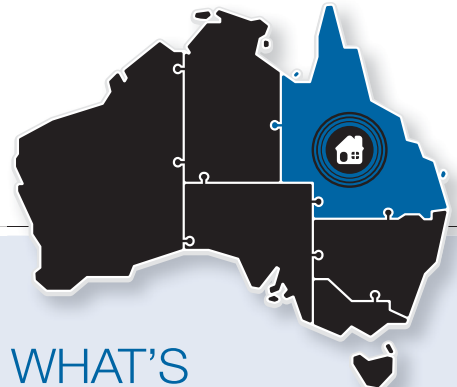
REINSW has suggested in its submission on the *Conveyancing (Sale of Land) Regulation 2010* that everyone involved in the review should discuss what enquiries a reasonable purchaser will make leading up to making an offer on a property and whether or not it is possible to include that information with the standard Contract for Sale. We believe that this proposal could help to reduce the cases of underquoting.

It should be noted that unfortunately there will always be some instances of underquoting in the market. However, addressing the points of frustration that arise during a rising market will help to prevent consumers from getting to the point of complaining to NSW Fair Trading.

Put simply, the vast majority of cases at the moment are borne out of frustration. Whatever steps REINSW can take to ease this frustration, will only help the market.

Queensland solution

REINSW, and other key players, have said that the price ban is not the solution to the issue that the Queensland Government is trying to solve. We suspect that the legislation will be repealed in Queensland. At REINSW, we believe that the NSW Government won't make the same mistake. ♦



WHAT'S HAPPENING IN QUEENSLAND?

The Real Estate Institute of Queensland (REIQ) has welcomed property and real estate reforms passed by the Queensland Parliament. *The Property Agents and Motor Dealers Act* has been split into two to create industry specific legislation in the state. This includes the *Property Occupations Act*.

The changes to the legislation reflect the policy positions of REIQ. These include:

- Removing the requirement for agents to disclose to a buyer the commission the agent is receiving from the seller.
- Extending the statutory limit on lengths of appointments for a sole or exclusive agency from 60 days to 90 days to better reflect market realities.
- Deregulating the maximum commission rates to allow contractual freedom.
- Abolishment of a separate Warning Statement instead will be included in the relevant contract.
- Stricter disclosure of third party benefits to buyers.

Architecturally sound

What benefit can working with an architect have on your business? The *Journal* speaks to a sales agent and an architect to find out more.

McGrath Sales Agent Adam Moore first met architect David McCrae, owner of Manfredini McCrae Architects, at a Chamber of Commerce event. The two got chatting and conversation turned to the challenge of showing prospective buyers the renovation potential of properties.

"Later on my wife and I were selling a property and we went to Adam about the sale," Mr McCrae recalled.

Nine months later, Mr McCrae has become one of a roster of architects that Mr Moore can call on to help show buyers the potential of a property.

The process

Typically, Mr McCrae will create an A3 floorplan sketch that illustrates the possibilities of the property for sale. This sketch is displayed at the open home, which he also attends to offer potential buyers the chance to pick his brains in person. Prior to the showing, he also conducts research regarding the local council regulations so he can answer questions on the subject.

"I think [buyers] feel more comfortable talking to an architect about what they can do to the property, rather than the agent," Mr Moore said. "I feel more comfortable with that as well because I don't want to mislead anyone about what they can do to the property. Of course, [any renovations would] still be subject to council approval, but an architect has more of an idea of what you can do and where."

While Mr McCrae does not receive a fee for attending the open home, he does get the benefit of meeting lots of people who are looking to buy in the area. At some viewings this could mean 50 groups within the space of an hour.

Finding the right fit

The style of the property for sale will often dictate which architect Mr Moore calls on. He advises that agents align themselves with architects that work in the area.

"On certain streets there might be an architect that has done multiple dwellings," he said. "Get to know them. I've done that by asking the architect to go for a coffee and having a chat with them. The relationship can have mutual benefits.

"I had one meeting with an architect years ago. He had done a similar property in the street. I referred him the client and when the client came to sell he referred the business back to me."

Mr McCrae agrees that it is important to find the appropriate architect for that particular property.

"I would advise agents to work with an architect whose sense of style they think is compatible with the type of purchaser," he said.

Financial returns

The possibilities of working with an architect are limitless, according to Mr Moore. He doesn't restrict the collaborations to a specific type of property or price point. Apartments, semi-detached dwellings or Californian mansions could all benefit from the involvement of an architect.

Mr McCrae goes so far as to put a figure on the value added by an architect's involvement in the sales process, adding that you could argue that it gives "an extra \$100k worth to the property".

"I've only been doing this with Adam for the past nine months and that would be too soon for people to get work approved," Mr McCrae said. "But, it's definitely getting attention." ♦

HOW CAN YOU WORK WITH AN ARCHITECT?

STAY LOCAL

Research architects in your local area. They will know the local council regulations and may have worked on similar properties in the area of the property that you are selling.

BUILD A PORTFOLIO

Architects specialise in different styles of properties and project sizes. Create a portfolio of architects that you can call on depending on the style of property being sold.

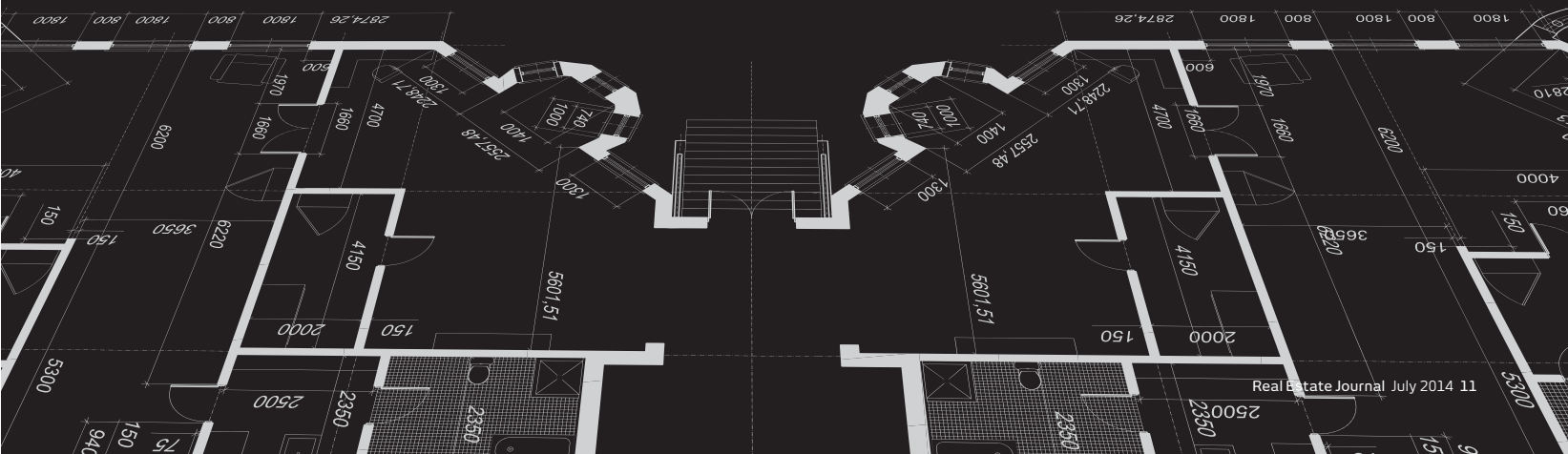
INVITE THEM TO ATTEND OPEN HOMES

Sometimes it can be difficult for agents to give authoritative advice on the possibilities of a property, especially in relation to council regulations. People tend to have more confidence in an independent architect who is trained and is not on the agent's payroll.

SHOW THE POSSIBILITIES

Invite architects to create rough sketches to show prospective buyers the possibilities of a property. Not only does this open their mind to renovating the property, but it gives a great talking point at open homes.

Visit the Australian Institute of Architects' website at architecture.com.au to find an architect in your local area.



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Your questions answered

The *Journal* puts your questions to industry experts. This month we talk to NSW Small Business Commissioner Robyn Hobbs OAM.

Q. Does the NSW Government provide any assistance for small businesses in the real estate industry?

Robyn Hobbs (RH): Through the Office of the NSW Small Business Commissioner (OSBC), the NSW Government offers programs that assist real estate businesses to operate more effectively, which helps make them more viable.

One of these is Small Biz Connect, a business advisory service that offers high quality, in-depth support for small business owners. We have a network of advisers throughout the state who provide advice tailored to individual businesses. They can do a general 'health check' and let business owners know what they're doing well and identify areas for improvement.

Our business advisers can also support businesses to overcome particular challenges. For example, we recently assisted a family run real estate agency in Sydney, which was dealing with underperforming staff members. Our adviser worked with the owners to develop a new staffing structure that moved people across different units of the business and made better use of their resources. To read the full story, go to smallbusiness.nsw.gov.au

We also have a dispute resolution service that real estate businesses can access if they have a dispute with another business or with government. Informal mediation is offered at no charge, and it can save businesses a lot of time and money by removing the need for litigation.

Q. The burden of compliance can be costly. Is there anything being done to cut down on the red tape small businesses are required to deal with?

RH: The NSW Government is aware of the impact that onerous compliance requirements can have on small businesses. One of the ways this is being addressed is through a 'one on, two off' policy to remove at least one legislative instrument for every new Act introduced. In its first two years in office, the Government repealed 189 legislative instruments for the 27 it introduced – well ahead of its target.

The OSBC also plays a key role in reducing red tape. We review proposed legislation and make recommendations about ways to minimise any impact on the small business sector. Individual businesses and industry bodies also make us aware of onerous administrative requirements and we work with the relevant government agencies to change their practices where possible.

Q. Many small businesses fail in the first 12 months due to lack of business skills. What resources are available to assist small business owners?

RH: Small Biz Connect is all about developing business skills. I really encourage real estate agents to take advantage of this service – the first appointment is offered at no cost to clients and costs are highly subsidised after that. Even so-called 'intenders' can access support before they start or buy a business to help ensure they are aware of what they're getting into. ♦

REINSW RESOURCES

REINSW members benefit from a series of resources that help them in their business and give them a voice in the industry. Here's just a selection.



HELPLINE

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



PRIVACY PACK

Significant reforms to the *Privacy Act 1988* (Cth) took effect on 12 March 2014. REINSW has put together a Privacy Pack, which is exclusive to REINSW members, which includes some key templates to help agents ensure they are compliant. Visit reinsw.com.au/privacy for more information.



ESSENTIALS

Comprised of eight short courses, the Real Estate Essentials Series allows you to undertake training in specific areas of practice. You can pick and choose what you want to learn and when you want to learn it. Find out more at reinsw.com.au/essentials

WE WANT TO HEAR FROM YOU

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

On the western front

Media coverage has focused on Asian investors in recent months, but what about investors from beyond Asia? The *Journal* investigates.

Sydney was ranked fifth in the list of cities growing in importance to Ultra High Net Worth Individuals (UHNWI), according to Knight Frank's *Wealth Report 2014*. It placed third for the city with the best quality of life. Should it be surprising, therefore, that foreign investors are increasingly looking to Sydney to invest?

It would seem that the stability of the political and financial markets in Australia is not only a draw for Asian investors, but foreign buyers from beyond Asia as well. In particular, political instability around the globe is prompting many investors to 'park' their money in property investments in so-called 'safe havens'.

Knight Frank Australia's National Head of Research & Consulting Matt Whitby identifies Australia as one of the key 'safe havens' globally. He names places such as Nigeria, the Middle East, Russia, South America and parts of Europe as places where UHNWI originate, all of which have experienced uncertain political and economic stability in recent times.

"I would have thought that many of the problems that are going on at the moment on the political side of things, whether it's Thailand, Ukraine, Syria and all the rest, just creates even more uncertainty in these regions," he told the *Journal*. "Wherever that is going on in the world, markets that are perceived as safe havens will attract capital.

"A lot of the Arab countries had their wealth destroyed by the GFC, but they are coming out of that, so a lot of that money is moving around the world."

Investment restrictions

Foreign non-residents or short-term visa holders can only invest in Australian real estate if that investment adds to the housing stock. As the Foreign Investment Review Board (FIRB) explains,

this generally occurs by acquiring new dwellings, off-the-plan properties under construction or yet to be built, or vacant land for development.

Non-resident foreign persons cannot buy established dwellings as investment properties or as homes.

“

Foreign non-residents or short-term visa holders can only invest in Australian real estate if that investment adds to the housing stock. ”

”

Therefore, foreign investors have a keen interest in off-the-plan properties. New developments are shooting up all over Sydney, commonly financed by Tier 1 banks that place restrictions on the number of properties within the development that can be sold to foreign nationals. The reason being that foreign investors are seen as posing a risk to the investors.

Risky business

"Under the legislation, you are permitted by law to sell 100 per cent of any new project to foreign nationals," Curtis Field, Director of Project Marketing at Colliers International, said.

"Those banks, which are typically Tier 1 banks, put provisions onto the developers to say you may not sell more than 10 to 15 per cent (and in extreme cases



20 per cent) to foreign investors."

In Mr Field's opinion, the risk to the banks of selling to foreign nationals is minimal, having sold thousands of properties to foreign nationals over the past couple of years. However, he admits that the majority of those buyers come from stable markets where the buyer's credentials can be easily traced and assessed.

"When you take a step back from that and say, well, an apartment project where you have 100 apartments and you are only allowed to sell say 15 to foreign nationals and then you have the Asian purchasers who are so strong, that really



limits the other foreign nationals from being able to invest. They will take up that allocation really quickly with the Asian pool.”

While Asian investors are definitely a significant component of the local market at the moment, Mr Field believes there is also a perception issue at play here.

“You walk into a sales office on a Saturday and there are a lot of Asian faces and not all of them are foreign investors,” he said. In fact, many of these people are actually Australian-born Chinese, or have migrated to Australia for business or family reasons and are Australian nationals through virtue of citizenship.

Under review

On Wednesday, 19 March 2014 the Treasurer, The Hon Joe Hockey MP, asked the House of Representatives Economic Committee to inquire into and report on Australia’s foreign investment policy as it applies to residential real estate. The Committee is expected to report its results on 10 October 2014.

Regardless of the origins of the foreign investors, it looks likely that as long as the law allows foreign nationals to buy new properties, then individuals will continue to seek out Australia as a safe haven for their finances. ♦

KNIGHT FRANK WEALTH REPORT 2014

“The most rapid growth in demand in 2014 will come from China, Brazil, Turkey and Nigeria and the main target markets will be the US, the UK, Germany, Australia and Dubai.

“With geopolitical risks rising in Middle East and East China Sea there will be an increase in demand for safe haven assets found in Australia.”

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Invest in yourself

Passion and perseverance are key to a career in commercial real estate believes Kymbal Dunne, Knight Frank Director of Major Projects and Office Leasing.



HOW TO MAKE A CAREER IN REAL ESTATE

I've been in real estate since I left school. I'm 53 now, so I've had a long time in the industry.

I started out in residential property management with a company called Andy Palumbo Real Estate, which was based out in the Western Suburbs. They were recognised as managing the largest portfolio of apartments in the Western Suburbs. I think we had about 5000 apartments. Cutting the keys for every apartment, which was something I had to do, was a big and mind-numbing job!

But that's how you start off in life, isn't it? You start out doing property inspections and checking references.

Starting out

The industry is about a tangible asset, which is vastly different to selling radio advertising space. For somebody young that's starting out, if you don't mind talking to anybody, then it's a good career to consider.

During my career I have worked for residential and commercial agencies, including an agency called Time and Justice, Raine & Horne Commercial, Jones Lang Wootton (now JLL), Hooker Corporate, my own agencies PACT and m² Office Leasing and now Knight Frank.

My first transaction for Jones Lang Wootton was worth \$21m. That was a great entrée to working in the company and working on these higher unit values. I took that first building, strata titled it, and did \$28m worth of resales.

I sold Chanel the ground floor and the basement for \$9.8m and then the Cartier store for \$4.75m. This area then became the high fashion area of Sydney. I also used to do work for Louis Vuitton, advising them on rents. As a result of these connections, after a while pretty much everybody came to me. We'd just move one retailer from one shop to another.

I love dealing with the best. I enjoy dealing with those people because they are always doing something new.

Finding a balance

I exercise every day. I'm part of a group of cyclists that meet every Sunday. I play volleyball on Monday nights for a mixed indoor team, and I've also had a tremendous interest in coaching young athletes. One of the girls I've coached is the current world junior champion for javelin and another will represent Australia in 100m hurdles.

Another interest I have is bonsai trees. Bonsais are all about peace and quiet and taking time out to watch things grow. They are all very satisfying balances to the work I do in real estate. In our industry, it's extremely busy, but not everything gives you a result, so it's important to balance life with other things that give you a positive outcome. ♦

HEAD TO THE CITY

In all honesty, the further you are away from the office in the capital city, the further you are away from learning about how to be an international player. You've got to make your way into the Sydney operation and then you've got to start to do business with people who are overseas.

TAKE THE INITIATIVE

In 1998 I went to America and door knocked the IT businesses. I found the Americans were full of admiration for our efforts to cold call them because the American history is based around the travelling salesman. We won two jobs while we were away. I realised that travelling and meeting people in other countries was the only way we were going to win more work. It is really a global village. It's not that hard to do business with people. I do quite a bit of business now with international players.

START BROAD

I think the lesson is, you don't need to be a specialist to start with. You should be a generalist. It's good to just get into the industry, whether it's residential sales or property management, or whether it's the bottom end of leasing as a data entry person, it doesn't matter where you start. Your first job is just a stepping stone and it will help you work out where you are best suited in this industry.

INVEST IN EDUCATION

Education is critical. The great thing about property is you get educated during the day. A lot of it is life experience, but you've also got to study. It shows your commitment. For many people like me, who did their study at night, it shows their commitment.

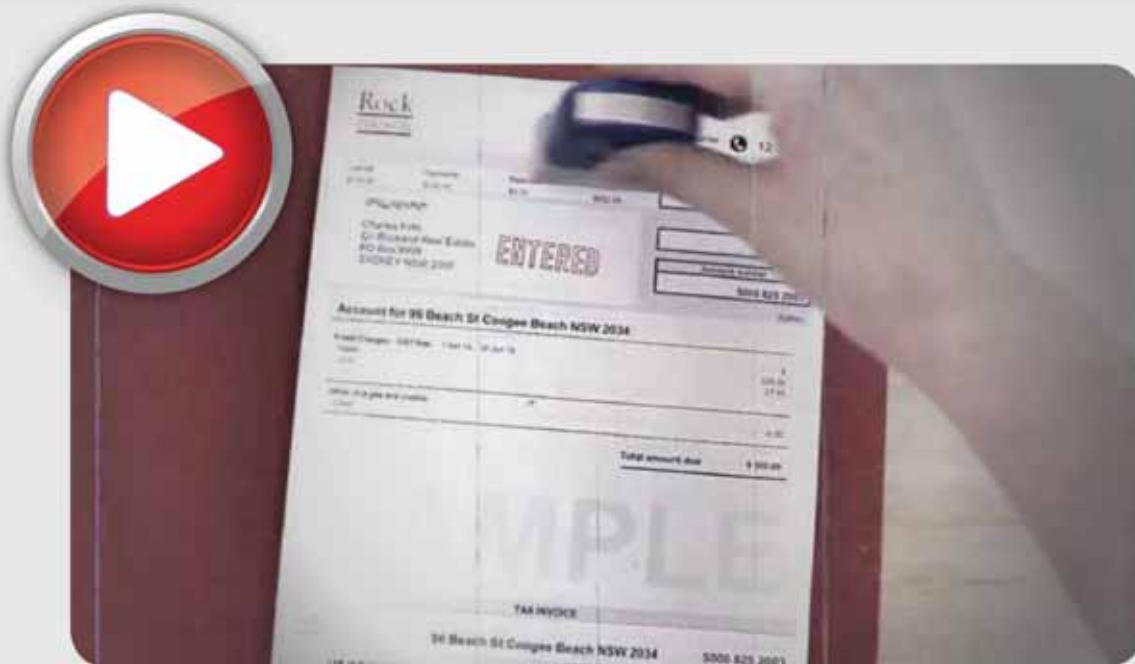
BUILD A SUPPORT SYSTEM

There are many times when you do feel alone in this industry and I think that's a killer. If you can get into a team environment, that can soften those blows. You need people around you saying you are doing a good job. I've got other passions, such as writing, but at the end of the day, every time I tend to come back to what I've invested in, real estate.

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Speakers revealed

REINSW will bring together a raft of top speakers for its inaugural 100+ Conference. The *Journal* speaks to a few to find out what the key takeaways will be from their sessions.

It's here! The program for REINSW's inaugural 100+ Conference has been released. REINSW has worked with a dedicated team of industry experts to compile the speaker line-up that covers all disciplines. The practical sessions will be delivered by successful agents and other industry experts who are still working at the coalface.

REINSW is also excited to welcome Yellow Brick Road Wealth Management Executive Chairman and *Celebrity Apprentice Australia* host, Mark Bouris who will present the keynote address. Don't miss this fantastic opportunity to hear from, and put your questions to, one of Australia's leading businessmen. ♦

+ CONFERENCE SPEAKERS

(From top, left to right. Keynotes in bold)

ROW 1

MARK BOURIS
ANDREW LUTZE
ANNETTE FERRARI
BEN JONES
BRIANNAN
CRAWFORD
BRUCE BENTLEY

JAMES PRATT
JANE CRITTENDEN
JENINE CRANSTON
LEE STEPHENS

PHIL GRAUS
PHIL MCGOLDRICK
PHILIP FLOGEL
REECE COLEMAN

ROW 2

CHARLIE POWELL
CHRIS GRAY
COLIN GRACE

ROW 4

JENNIFER O'BRIEN
JEROME SROT
JOHN CUNNINGHAM
KELLIE EAGLES
KIM TOYER-UTTLEY
KYMBAL DUNNE
MATT WHITBY

ROW 6

RICHARD GEMMELL
ROD STOWE
SHANE FOLEY
STEVE FISHER
TIANA MUELLER
TONY CAHILL
TREVOR ATHERTON
TYRONE HODGE
WAL DOBROW

ROW 3

DAVID BANNERMAN
DOMINIC ONG
EDWARD RILEY
GAVIN RUBINSTEIN
GAYE GUNNING

ROW 5

MELISSA MEGNA
MICHAEL COOK
OLIVERA FERGUSON
SIMON HAMMOND
PETER BREWER

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SWITCH ON







MATT WHITBY
NATIONAL HEAD OF RESEARCH & CONSULTING AT KNIGHT FRANK

SESSION: International markets – Expand your opportunities

Matt Whitby has worked in analytics within the financial and property markets for more than 16 years. Prior to joining Knight Frank, he worked at Colliers International for three years. For the past nine years he has worked at Knight Frank giving advice on the key trends in the residential and commercial property markets.

What will you be talking about at the conference?

I'm going to be presenting the key findings from our annual *Wealth Report*, which is now in its eighth year. The report is the result of the collection of data and insight from global high net worth individuals and their wealth advisors. We will explore the movement of capital around the globe and Australia's position in the global context.

What will be the key takeaways?

The presentation will give an overview of the *Wealth Report* findings and how these apply specifically to Australia. My colleague Dominic Ong, will then speak to the Asian market. He will give advice on how to create an international network and understand their expectations as well as discuss the challenges of custom and language barriers.

Who is the session aimed at?

The session will predominantly be aimed at the residential market.



JANE CRITTENDEN
PRINCIPAL AT JANE CRITTENDEN LAWYER

SESSION: Strata case law – Prevention is better than cure

Jane Crittenden has practiced as a lawyer in NSW since 1990, focusing on litigation and property advice work. She set up her own firm in 2009, which specialises in strata title law.

What will you be talking about at the conference?

The session will discuss a number of NSW and High Court cases, which largely relate to landlord and tenant rights and obligations. I'll be talking about the latest cases on that area of law and take questions. The target audience will be property managers.

What will be the key takeaways?

People who owe duties to others because of the relationship, such as landlords and tenants, really have to be very conscious of what their obligations are. There are a number of tribunals that make it very easy for consumers to take proceedings against landlords, and because it is so easy landlords really need to be on their toes.

Attendees will go away knowing what their landlords' obligations are and what checks they should do in the property before they rent it out in order to minimise risk of injury and death.

What is your most memorable case?

In a recent case, *The Owners – Strata Plan No. 32735 v Heather Lesley-Swan [2012] NSWSC 383*, the Supreme Court found that lot owners are not permitted to carry out work to common property themselves and then try to recover the cost from the Owners Corporation. The court found that all work on common property could only be organised by the Owners Corporation. That's quite a significant case for strata managers in NSW.



CHRIS GRAY
INVESTMENT AND PROPERTY EXPERT AT EMPIRE

SESSION: A dynamic buyers' agent – the 3 R's – Refining processes, referrals and relationships

In addition to his TV commitments as host of *Your Property Empire* on the Sky Business News Channel and the Financial Judge on Channel Ten's *The Renovators*, Chris Gray is CEO of Empire, a leading property buyer consultancy.

What will you be talking about at the conference?

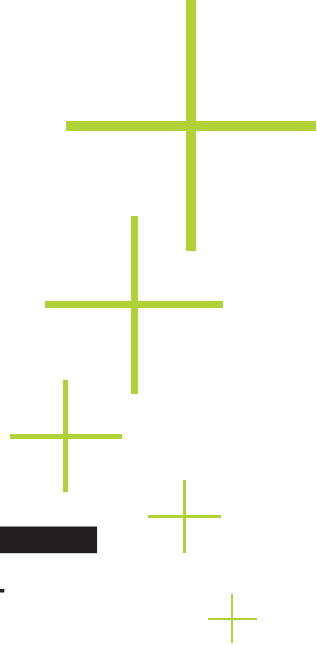
I'll be exploring how a typical agent engages a typical client, and how that could be changed to get a better outcome for all parties. Keeping your client happy is essential if you want to build a referral business, but often it goes wrong down the track and it's all because there were unrealistic expectations on both sides from day one.

What will be the key takeaways from your session?

How to have happy clients, exceed expectations and never discount yourself or your fees. How to charge full fees to each and every client and leverage your time and your processes so you can manage more clients and buy more properties whilst taking more time off.

Who should attend the session?

Sales agents and buyers' agents that are looking to expand their business and are keen to hear a different view. If you follow what typical agents do, you'll get average results. Learn from those that do the opposite to the crowd as you'll often get outstanding results.





JAMES PRATT
AUCTIONEER AT
MCGRATH ESTATE AGENTS

SESSION: Auctions –
Live theatre, stories of success

James Pratt holds a long list of industry accolades, including being named the 2013 McGrath Auctioneer of the Year, holding five Sydney sale price records and being Chair of the REINSW Auctioneers Chapter.

What will you be talking about at the conference?

We will talk about breaking into the industry, establishing yourself and give an entertaining, and sometimes comedic account, of what really goes on behind the scenes at an auction.

What will be the key takeaways from your session?

To motivate people on the art of auctioneering and to give a positive and real account of the industry, rather than what is often portrayed on TV.

Who should attend the session?

Anyone with an interest in auctions or property.

What was your most memorable auction?

It's hard to choose one, although I had a great one this year in Mosman. It was a two bedroom unit, the vendors were really nice genuine people, we had a sunny day, big crowd and ended up selling \$405,000 above reserve.

“
 We will talk
 about breaking
 into the industry
 and establishing
 yourself.”



GAVIN RUBENSTEIN
SALES EXECUTIVE
RAY WHITE DOUBLE BAY

SESSIONS: The dynamic duo –
The sales agent and personal
assistant and Lights, camera,
action ... real life sales stories

Gavin Rubenstein has spent his career to date at Ray White Double Bay. During this time he has worked his way up from Assistant to Sales Executive. In 2013, he was named the number one salesperson in the Ray White Group in NSW (city division).

What will you be talking about at the conference?

The importance of building a good team for support and how that can set you up to run a very successful business. I run a team of three, me included. This includes a full time business/operations manager and admin PA. Both of whom are employed at a cost to me (the office doesn't contribute), however they end up being a long-term benefit for my business as they allow me to focus purely on what I'm good at, therefore, putting me in a position to generate larger volumes.

What was your most memorable sale and why?

My most memorable sale was 40 Vaucluse Road, which sold for \$9m. It was one of the first cold calls I ever made when I started in real estate. In the interim of the initial call and the listing date, the owner and I developed an extremely good relationship, which put me as head candidate when she came ready to sell more than two years later. Three years after the sale, we still remain good friends and catch up every few months for lunch.

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Starting blocks

The *Journal* speaks to a cross-section of young agents to find out what challenges they face and what they want from the industry.



1. WHAT ATTRACTED YOU TO THE REAL ESTATE PROFESSION?

2. WHAT CAN YOUNG AGENTS BRING TO THE REAL ESTATE PROFESSION?



DAVID SCHMIDT-LINDNER
NSW LEASING EXECUTIVE AT SAVILLS

I was never one to sit still, so being able to work in a profession where I was always out and about was appealing. I have always enjoyed dealing with people, and being a leasing agent you are constantly talking to tenants, clients, lawyers, agents, the list goes on.

Young agents can bring not just a lot of energy and fresh ideas, but passion and a hunger to progress. We want to get to the top of the ladder and we know that hard work is required to get there.



DAMIEN WEST
ASSOCIATE AGENT AT MCGRATH REAL ESTATE EDGECLIFF

Previously I ran a small business, so I wanted a role that complemented my skill set. I also wanted my earning capacity to be uncapped and performance based. I looked at other roles, but the income wasn't at the level I desired. I saw real estate as a very good fit.

I think that any new agent, regardless of age, can bring a fresh set of eyes. They can also bring their previous experiences and incorporate these into this role.



MELANIE KENCH
ASSISTANT PROPERTY MANAGER AT MORTON & MORTON

From a young age, my parents always told me to 'invest in bricks and mortar'. I love property. It excites me and I can't learn enough about it. For me, I've been lucky enough to have worked in sales too.

I think younger players are good because they come at things from a new angle. You go to open homes now and people are taking details on iPhones and iPads. The younger people of today really embrace that change and can make things exciting again to a certain degree.



RICKY BRIGGS
AUCTIONEER AT COOLEY AUCTIONS

Growing up in a rural area, I was able to experience firsthand many different residential, commercial and farm clearance auction sales. What further cemented my decision was meeting agents that were friendly people, always dressed well and wore a smile.

It is fantastic to see the next generation of agents making their way in what can be a sometimes difficult career – but overall, passion, dedication and enthusiasm are clear standout attributes of younger agents in the industry.



3.
DO YOU HAVE A MENTOR?

I am lucky enough to work with a fantastic team of people with a variety of backgrounds and experience. I don't have one particular mentor; however, I get my advice from multiple sources.

4.
WHAT HAS BEEN YOUR
BIGGEST CAREER
CHALLENGE TO DATE?

I have completed a number of leasing deals over the years and I can say that each lease is different, but that is why I enjoy what I do.

5.
WAS THERE A MOMENT
THAT MADE YOU WANT
TO STAY IN REAL ESTATE?

I started in a graduate rotation program, so I had the benefit of working in a number of areas while completing my Bachelor of Property Economics degree. It was when I did my first office leasing deal that set something off in me and I knew that this is what I wanted to do.

Prior to deciding on this industry, I researched who was the best and how they do what they do. As such, and although he doesn't know it, I use Mat Steinwede as a mentor.

Starting out with no contacts and working on building a reputation with vendors and potential vendors. I have discovered that this industry is the best personal development course I have ever come across.

There has never been a time when I thought of giving up. I understand that it takes time, just as it does with any business. And I am always mindful of the often quoted examples of people giving up three feet short of success.

I don't think I have a specific mentor in the business. We all sit together in an open office at Morton & Morton, so we can all hear what everyone is doing during the day. If you are struggling with something, generally a conversation will be had to help you through that.

Probably going from being a sales agent with a lot of freedom and moving to property management. It was almost a case of stepping back to step forward again. The first three months were very tough, but once I got over that hurdle, I really embraced the change.

I think you have to pace yourself in real estate. If you throw yourself in and you can't swim, it's hard. Sometimes it doesn't matter what you do, you are going to have so many demands on you; it's really about your ability to prioritise and develop consistency in the role.

The person that I gain most invaluable insight from is Damien Cooley. He has a distinctive style and edge like no other. The leadership he has shown to me has really helped shape not only my career, but has also taught me a lot about business and life in general.

I look and sound younger than I am and people automatically assume that I am a newcomer to the industry. This has challenged me to work harder and faster.

I once had an auction where the owner would not let me conduct it, as she said I was a kid and couldn't handle it. The agent persuaded the owner to allow me to do it one minute before start time and it sold for \$200k over reserve. The owner said it was like winning the lottery.

Appreciating depreciation

BMT Tax Depreciation Managing Director Bradley Beer discusses the benefits of using tax depreciation to further your relationship with buyers.

Each year thousands of new property investors work with real estate agents in NSW to search for, and secure, viable investment properties.

While most real estate agents are aware of tax depreciation and how it can create cash flow for property investors, many new investors remain unaware of this opportunity.

Research shows that 80 per cent of property investors are missing out on thousands in depreciation deductions. Depreciation is often missed because it is a non-cash deduction – the investor doesn't need to spend money to claim it.

A comprehensive depreciation schedule from a qualified quantity surveyor helps property owners take advantage of property depreciation to end up with more cash in their pockets.

Educating investors

There is an opportunity for agents to build goodwill with these investors by increasing their awareness of the value of depreciation deductions.

By putting depreciation schedules on the radar of buyers, agents may increase the perceived value of a property while demonstrating to clients that they are across all property related matters that may have positive outcomes for their client base.

It's important to remember that this situation can be a 'win-win'. If the buyer is made aware of depreciation schedules and their value, they can benefit from increased cash flow from the process. You as the agent benefit from the goodwill your efforts may have generated.

Tax depreciation tools

As a real estate professional, there are a range of tools available to help assist with this education process. One tool that you may not be aware of is a Tax Depreciation Estimate, which can show potential buyers the depreciation deductions their investment could be entitled to. These additional deductions will increase the cash returns available for the new owner, making the purchase more attractive to investors.

Property investors are always looking to maximise their investment return – and the best way to do this is by ensuring that they have a depreciation schedule, which squeezes maximum deductions from their investment property.

By making buyers aware of depreciation schedules as early as possible, you as an agent have an opportunity to create a 'win-win' scenario. ♦



Research shows that 80 per cent of property investors are missing out on thousands in depreciation deductions.



CRUNCHING THE NUMBERS

As an example, an investor who is looking at purchasing a property for \$420,000 with an appraised rental of \$490 per week would receive a total income of \$25,480 per annum.

The estimated expenses for the property (including interest rates and management fees) total \$32,000 per annum. The following scenario shows the investor's cash flow with and without depreciation. It demonstrates that a typical \$420,000 unit will experience a total deduction of \$11,500 in the first full financial year.

In this example the investor uses property depreciation to go from a negative cash flow scenario, paying out \$79 per week, to a positive cash flow scenario, earning \$3 per week on the property. By claiming depreciation this investor will save \$4,255 in the first year alone.

PROPERTY PURCHASED FOR \$420,000			
Scenario without depreciation claim		Scenario with depreciation claim of \$11,500	
Annual expenses	\$32,000	Annual expenses	\$32,000
Annual incomes (\$490 x 52 weeks)	\$25,480	Annual incomes (\$490 x 52 weeks)	\$25,480
Taxation loss (income - expenses)	-\$6,520	Pre tax cash flow (income - expenses)	-\$6,520
Total taxation loss	-\$6,520	Total taxation loss (pre tax cash flow and depreciation claim of \$11,500)	-\$18,020
Tax refund (total tax loss x tax rate of 37%)	\$2,412	*Tax refund (total tax loss x tax rate of 37%)*	\$6,667
Annual costs of the investment property (pre tax cash flow + refund)	-\$4,108	Annual cash flow of the investment property (pre tax cash flow + tax refund)	\$147
Cash outlay per week	-\$79	Weekly cash flow of the investment property	\$3
Depreciation difference = \$82 per week			

The depreciation estimates in this example were calculated using the diminishing value method of depreciation

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REINSW

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The art of play

How can you foster creativity in your workplace?

“Intelligence alone does not guarantee creativity” wrote Donald W MacKinnon, Director of the Institute of Personality Assessment and Research at the University of California in Berkley, in the *Saturday Review* from February 1962.

Monty Python stalwart John Cleese highlighted MacKinnon’s research in a lecture from 1991 that has proved particularly popular over the years racking up more than 70,000 views on YouTube. He built on the idea that it was not intelligence that facilitated creativity, although it is a good start, but the person’s ability to ‘play’.

Creativity it seems is a way of working. As Cleese puts it, you must be in an ‘open’ state of mind to ponder a problem and then enter the ‘closed’ state of mind in order to enact the solution that you have come up with while being in the ‘open’ state of mind.

Open and closed

BresicWhitney’s new Head of Marketing and Communications, Brendan Fearn, comes from a very creative background having recently moved from The White Agency, a digital creative agency. He believes it’s important to think creatively in order to foster innovation in a company.

“We’ve all got a bit of creative energy inside us, but how do you unlock it? Having the headspace is really important,” he said. “Then, once you manage to unlock it then it’s about maintaining that headspace to then express it.”

Taking risks

In order to allow people to enter that open state of mind, they must be free from fear of failure, argues Cleese in his lecture. It is a sentiment Mr Fearn supports.

“Enabling and empowering people to make mistakes, try things and experiment a bit, that’s really important,” he told the *Journal*. He added that sometimes you have to prioritise creativity over short-term productivity.

“If you really want to develop a creative culture then you’ve really got to make it a priority and give people the chance to try things, make mistakes and learn from them.”

The agency has taken the approach of testing ideas as it goes along. This allows the agency to find out what works and what doesn’t and shape the idea as it goes along, rather than waiting months for a complete strategy to be put in place. The focus is on adapting to a more agile mentality where you can test ideas, learn from them and grow, Mr Fearn explains. Social media has proved to be a great testing ground for the agency where it can get real-time feedback.



BresicWhitney’s Darlinghurst offices are packed with contemporary art to set the creative mood, but the management team also regularly takes the opportunity to leave the office together to discuss big picture issues.

Playing together

Google VP of Global Marketing Lorraine Twohill recently wrote about the company’s approach to creativity in the workplace in an article titled *The Curious Case of Creativity* on thinkwithgoogle.com

“We embrace creativity all around us. Ideas can come from anyone, not just a ‘Creative’ department,” she wrote. “We open-source ideas internally, and we also collaborate with many content creators, artists, developers, brands, agencies and people who come to us with wonderful ideas. They stretch and inspire us. Collaboration is essential to problem-solving in our increasingly complex world.”

BresicWhitney has taken this approach in its business by regularly holding days away from the office for its key management team. This time away from the office allows the team the space and time required to focus on the bigger picture.

Suggestions for the agency are welcome from all levels of the business and all departments and are shared by the managers at these meetings.

At a lower level, the marketing team regularly works from different offices in order to get a different perspective on the business.

Creativity can be an elusive beast, but it can reap big rewards for your business by engaging and retaining staff, and opening the agency to new ways of working.

Being ‘playful’ and helping you and your team get into the creative state of mind could be the factor that marks your agency out from the crowd. ♦



TOOLKIT



FOSTERING CREATIVITY

SPACE

It is important to give yourself the space to think and ponder a problem. Sometimes this may mean removing yourself from the typical work environment. Why not do a walk and talk meeting to get some fresh air? Or take your team away from the office for a day so their focus is not drawn back to day-to-day tasks.

SAFE ENVIRONMENT

There are no wrong answers. In order to happen upon that big idea, it is important to consider all angles. However trivial or silly it may seem, your supposedly 'stupid' idea could be the spark that leads to the big idea. The team must feel secure enough to be able to put forward their ideas and not be criticised.

TIME

Give yourself plenty of time to consider a problem. Your best idea may turn out to be the first one you came up with, but how will you ever know unless you explore all possibilities. By setting yourself clear deadlines, you can seek out the best outcome.



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Training calendar

AUGUST 2014

- 4 – 8 Aug • SYDNEY**
Certificate of Registration Course ●
(9.00am-5.00pm)
- 4 – 8 Aug • PARRAMATTA**
Property Management Essentials ●
(9.30am-4.30pm)
- 5 Aug • SYDNEY**
Introduction to Commercial Real Estate ●
(9.30am-1.30pm)
- 11 – 14 Aug • SYDNEY**
Property Sales Essentials ●
(9.30am-4.30pm)
- 11 – 15 Aug • SYDNEY**
Certificate of Registration Course ●
(9.00am-5.00pm)
- 15 Aug • SYDNEY**
The A-B-C of Compliance ●
(9.30am-1.30pm)
- 18 – 22 Aug • SYDNEY**
Certificate of Registration Course ●
(9.00am-5.00pm)
- 18 – 20 Aug • PARRAMATTA**
People Management Essentials ●
(9.30am-4.30pm)
- 21 Aug • SYDNEY**
The D-E-F of Compliance ●
(9.30am-1.30pm)
- 22 Aug • SYDNEY**
Creating Impact and Influence ●
(9.30am-1.30pm)
- 25 – 27 Aug • SYDNEY**
Trust Accounting Essentials ●
(9.30am-4.30pm)
- 25 – 29 Aug • SYDNEY**
Certificate of Registration Course ●
(9.00am-5.00pm)
- 27 – 29 Aug • PARRAMATTA**
You and the Law Essentials ●
(9.30am-4.30pm)



Inspection Processes for Commercial Property – 5 SEP

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SEPTEMBER 2014

- 1 Sep • SYDNEY**
Managing Your Property Management Workplace ●
(9.30am-1.30pm)
- 1 – 5 Sep • SYDNEY**
Certificate of Registration Course ●
(9.00am-5.00pm)
- 2 – 4 Sep • SYDNEY**
Auctioneers Essentials ●
(9.30am-4.30pm)
- 5 Sep • SYDNEY**
Inspection Processes for Commercial Property ●
(9.30am-1.30pm)
- 6 Sep – 4 Oct • SYDNEY**
Certificate of Registration Course (part time) ●
(9.00am-5.00pm)
- 8 – 9 Sep • RANDWICK**
100+ Conference
(9.00am-5.00pm)
- 10 – 12 Sep • SYDNEY**
Keeping the Books Essentials ●
(9.30am-4.30pm)
- 10 – 16 Sep • SYDNEY**
Certificate of Registration Course ●
(9.00am-5.00pm)
- 15 – 18 Sep • PARRAMATTA**
Property Sales Essentials ●
(9.30am-4.30pm)
- 15 – 19 Sep • SYDNEY**
Certificate of Registration Course ●
(9.00am-5.00pm)
- 17 – 19 Sep • SYDNEY**
List and Market Property Essentials ●
(9.30am-4.30pm)
- 22 – 26 Sep • SYDNEY**
Certificate of Registration Course ●
(9.00am-5.00pm)
- 22 Sep • SYDNEY**
WHS for Property Managers – In Practice ●
(9.30am-1.30pm)
- 23 Sep • SYDNEY**
Introduction to Facebook in Real Estate ●
(9.30am-1.30pm)
- 24 – 26 Sep • SYDNEY**
Trust Accounting Essentials ●
(9.30am-4.30pm)
- 29 Sep – 3 Oct • SYDNEY**
Certificate of Registration Course ●
(9.00am-5.00pm)
- 29 Sep – 3 Oct • SYDNEY**
Property Management Essentials ●
(9.30am-4.30pm)

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Click on Course Schedule in the Training menu.

COURSE KEY

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

Exceeding expectations

RE/MAX has embraced working with Make-A-Wish at both a corporate head office and franchise level.

As the second year of RE/MAX's relationship with children's charity Make-A-Wish Australia draws to a close, the company looks set to almost double its target of \$20,000.

Make-A-Wish specialises in granting the wishes of children with life-threatening medical conditions. RE/MAX took the decision to partner with the charity two years ago. It followed a review of the company's charitable relationships by the incoming Managing Director Michael Davoren.

RE/MAX guarantees a minimum contribution of \$20,000 per year. The company exceeded this amount in its first year and looks set to double it in its second year.

"If we only reached \$15,000, we'd have had to put our hand in our pocket for \$5000," Mr Davoren said.

Franchise involvement

The company's 60-odd franchisees across Australia get involved in fundraising in different ways. At a corporate level, the company holds auctions at their in-house awards and organises various events including fashion shows, golf days and ladies nights.

"When we come together for sales rallies and awards, we have a lot of auctions and raise a lot of money," Mr Davoren said. "We have things like photo booths at events. It's amazing how much money those things raise."

Individual offices get involved by holding their own events, which have included garage sales, movie nights, Valentine's Day functions and much, much more.

"Real estate agents, by and large, are fairly entrepreneurial," he said. "They are forever thinking of new ways of raising money and they do very well."

Salary sacrifice

RE/MAX also has a Settlement Program where franchise agents can donate an amount from each transaction they make. The amount varies from person to person and goes towards the Make-A-Wish charity.

"Just because we have a minimum limit doesn't mean we stop when we get there," Mr Davoren said. "Our aim is to raise as much money every year to help this particular charity. ♦"



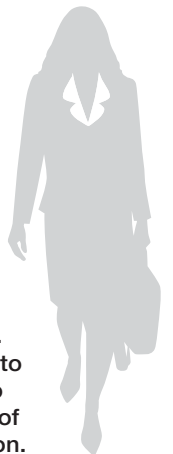
RE/MAX franchisees organise their own fundraising events to raise money for Make-A-Wish that include local auctions, fairs and garage sales.

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 jill@mahlabmedia.com.au

IN THIS YEAR: 1965



Women were being celebrated by the real estate industry in 1965 in more ways than one. This month we delve into the *Journal* archives to find out about the role of women in the profession.


"Attention girls – the Board courts the fairer sex," shouted a headline in the December 1965 issue of the *Journal*. Despite the somewhat interesting title, the premise behind the article was actually quite forward thinking. The Board unanimously supported Board member Bill Hunter's idea to bring together women in real estate for a social evening.

The night entailed a couple of short films. The first, titled *In a manner of speaking*, was supplied by the Bell Telephone Company for education of staff on how to carry out telephonic communication in business.

On a slightly different note, the role of women in real estate was emphasised in an article titled "Qualifying and selecting new salesmen" reprinted in the April 1965 issue, courtesy of the *Canadian Realtor*.

"What about women salesmen?" read the piece. "Thus far nothing [in this article] has been stated about women who now perform duties formerly associated only with men. What applies to hiring and training salesmen, undoubtedly applies to hiring and training saleswomen. We have several excellent women in our organisation."

It should be noted that the article also outlined the importance of wives and girlfriends (yes, real estate WAGs) in supporting their men in pursuit of their profession. Times then weren't totally progressive, but the sentiment was there.



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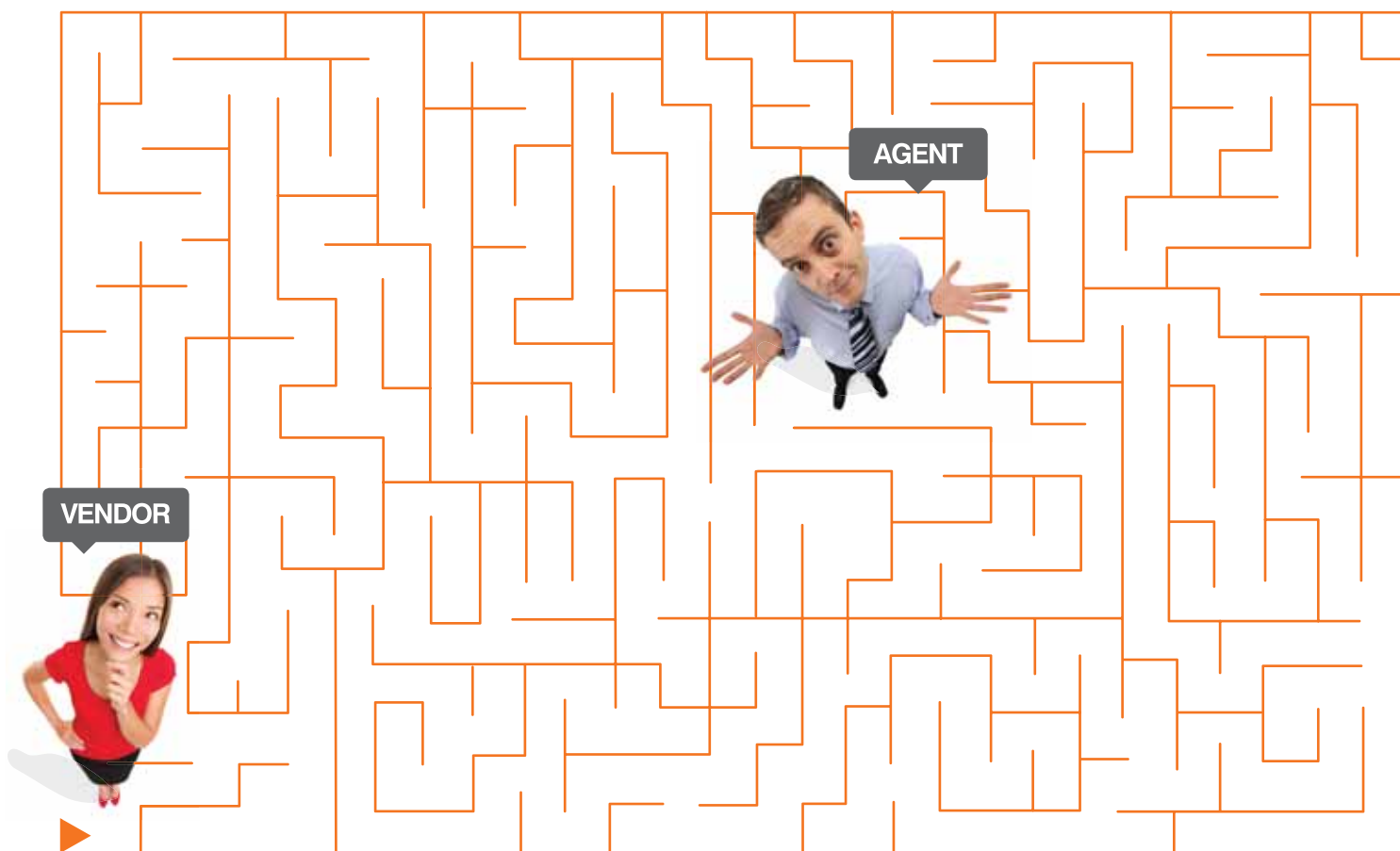
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