

Journal

NOV 2010
VOL 61/10

A photograph of Sandra McGee, a woman with short brown hair, sitting in a dark wood chair with a light-colored upholstered seat and backrest. She is wearing a black top with floral patterns on the sleeves and black pants. She is smiling slightly at the camera.

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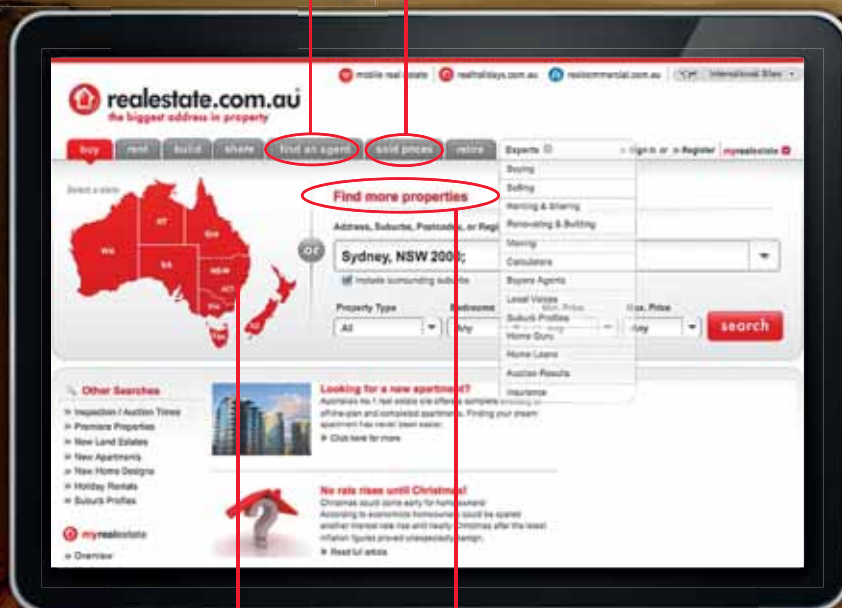
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One thing private sale websites don't tell you is the number of people who have tried to sell themselves and were not successful.



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



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



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Our industry's finest

In October, the real estate industry's finest gathered in Sydney for the 2010 REINSW Awards for Excellence gala dinner. The evening was an outstanding success, featuring a sensational line-up of entertainment, delicious food and, of course, Award winners.

I was extremely proud as I presented the Awards to the REINSW members being recognised for individual or agency excellence. I'm now honoured to present the winners to you in this edition of the *Real Estate Journal* (page 25). This year's Award winners are guiding lights in our industry, mentors who we can all learn from.

A very special mention must go to Sandra McGee of Starr Partners Merrylands who is a member of the REINSW Property Management Chapter and this year's recipient of the Woodrow Weight Award. It is REINSW's

I was extremely proud as I presented the Awards to the REINSW members being recognised for individual or agency excellence.

greatest honour, recognising outstanding contribution to real estate agency practice. In this issue, we chat with Sandra about her achievements as a real estate professional and her enormous contribution to REINSW (page 12). While Sandra says she is extremely humbled by the honour, she is more than deserving – yet another 'legend' of our profession.

I would also like to encourage all REINSW members to participate in future REINSW Awards for Excellence events. Send in an

entry for an Award category and note the gala dinner in your calendar as a 'must attend' event.

Higher learning

In conjunction with the REINSW Awards for Excellence, a two-day conference was held at the Sydney Convention and Exhibition Centre. The REINSW Real Estate Excellence Conference was well received by delegates, whose testimonials commented on the quality of guest presenters and relevance of the seminar content (page 30).

I urge REINSW members to attend the conference next year. In addition to CPD points, you will gain knowledge and practical skills that will help you excel in the real estate profession.

Health matters

There are several special interest stories in this issue. But one that is close to my heart, both personally and as an industry

representative, is about spotting the signs of depression (page 34).

While it is one of the most prevalent illnesses in Australia, depression is widely misunderstood, or ignored, mainly due to a lack of education and diagnosis. I have suffered from depression and supported many of my peers who also understand its debilitating impact.

The stresses associated with our profession make us particularly susceptible. Depression impacts so many of us and, if not identified and treated, it can become a lifelong burden.

In my experience, learning to understand depression, seeking professional advice, identifying trigger points and implementing ongoing management strategies are the key steps to winning the battle. This is a must read article that may help you or someone you know.

Wayne Stewart
REINSW President

REINSW Major Partners

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Real Tenancy that's good for the economy

The Australian economy recovered relatively well by world standards following the global financial crisis, largely due to a strong property market. Property isn't as vulnerable to global shocks as notoriously volatile sharemarkets – when sharemarkets suffer, so do economies. Why, then, is the NSW Government creating disincentives to property investment that will weaken our economy and drive would-be landlords away from real estate? These include over-regulation of the sector and inadequate resourcing of dispute resolution facilities.

Over-regulation

The State Government recently introduced the *Residential Tenancies Act 2010* (uncommenced as at October 2010), a highly prescriptive

piece of legislation with 227 sections. When you consider that equivalent Acts in the ACT and Western Australia have 120 sections, it is clear that real estate professionals in NSW are over-regulated.

Through its Real Tenancy Policy, REINSW is lobbying the State Government to implement a regulatory regime that is user-friendly, rather than needlessly complex. This will entice investors to enter the property market and contribute to the overall health of the economy.

Resources

The need for reform extends to dispute resolution facilities, particularly the Consumer, Trader and Tenancy Tribunal (CTTT). Additional compliance obligations under the new residential tenancies legislation

REINSW is lobbying the NSW Government to implement a regulatory regime that is user-friendly, rather than needlessly complex.

will most likely result in an increase in applications to the CTTT. This will, in turn, cause lengthier delays between application and determination.

The NSW Government must give the CTTT the necessary resources and personnel to meet the growth in demand for its services. This commitment of resources must also extend to rural and regional NSW.

Fair outcomes

REINSW is also seeking to address apparent inconsistencies in decisions made by different Tribunal members on some of the more common categories of disputes. Publishing more decisions online and increasing the use of Chairperson's Directions would help minimise these inconsistencies.

REINSW will also lobby for the allocation of tenancy matters to a specialised panel of members with expertise in the area. This can only be achieved through the reinstatement of a specialist Tenancy Tribunal, as was the case prior to the formation of the CTTT.

For more information on the REINSW Real Tenancy Policy, please visit www.reinsw.com.au/realtenancy

Tim McKibbin
REINSW CEO



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No parking



A development application lodged by Oakstand Property Group with Woollahra Council is seeking to build a block of 27 studio apartments in Double Bay, Sydney that will have no parking available for residents or visitors.

Managing Director of Oakstand, David Cullen, says car-free developments will become more common as demand increases for more affordable urban accommodation, and fewer people view having a car in the city as an essential.

Eliminating parking could cut the cost of the studios by about \$70,000, says David.

Woollahra Council's planning controls require developers to provide a minimum of one car space for each new dwelling, and a council spokeswoman indicated that an additional six spaces for visitors and two car-washing bays would usually be expected.

The Oakstand application (which also features three other developments that include parking) is still under consideration. Its size means the outcome will be determined by one of the State Government's new regional planning panels.

Bunnings shops around

The home improvement chain, Bunnings, has overlooked Goulburn in its \$600 million investment in metropolitan and regional stores.

Bunnings has been scouting for suitable sites in Goulburn for the past few years. The franchise is searching for about 8000sqm of retail space and could employ 80 to 100 people.

Managing Director of Bunnings John Gillam says: "It is not that we don't want to come to Goulburn but we don't want to pay too much and we don't want a store in a bad location (within the city)."

John's comments follow Bunnings' announcement of a \$600m investment in 18 metro and regional sites over the next three years.

They're expected to create more than 2700 new permanent jobs and over 3900 additional jobs during construction.

Sites for 12 new Bunnings warehouses have been secured at Alexandria, Balgowlah, Batemans Bay, Castle Hill, West Gosford, Greenacre, Rouse Hill, Tamworth, Marsden Park, Wallsend, Smithfield and Eastgardens.



Cloud computing on the rise

A report released by Jones Lang LaSalle reveals that organisations are turning to cloud computing as a means to reduce IT costs, space requirements and energy consumption.

Rajiv Nagrath, Regional Director of Strategic Consulting at Jones Lang LaSalle, says companies that "embrace cloud computing and understand the real estate implications will be better placed to manage their ongoing IT costs and space requirements".

The Jones Lang LaSalle report says that while cloud computing doesn't eliminate the need for data centres, it does offer benefits similar to those provided by

outsourcing in other arenas (e.g. increased efficiency, scalability and lower operating costs).

The Gartner Group claims that the market for cloud products and services is expected to more than triple from US\$46.4 billion in 2009 to US\$150.1 billion in 2013.

HOW DOES IT WORK?

Cloud computing works by tapping information and processing resources stored somewhere else – aka 'the cloud' – using the internet. Well-known examples include public forums such as Google and Amazon.

Gutter snipes

High-fronted roof guttering is continuing to pose problems in NSW, with four out of five residents citing issues such as water seeping into their homes.

The gutters, which came into favour in the 1990s, can be found in 90 per cent of homes around the state.

82%
OF RESIDENTS CITED
PROBLEMS WITH
THEIR GUTTERING

A survey by the *Sydney Morning Herald* found that of the 82 per cent of residents who cited problems with their guttering, nearly three-quarters had damage to their homes ranging from collapsed ceilings and damaged plasterboard, to water running down the walls.

Angus Kell, State Manager for Archicentre, told the *Sydney Morning Herald* that the survey confirmed "a fundamental flaw in the manufacturers' written recommendations on how to install the gutters".

Bird's eye view of the burbs



Andrew Merry

Taking to the air has given photographer Andrew Merry a new perspective on Sydney's suburban sprawl.

With help from his former neighbour, Martin Bass, who also happens to be a helicopter pilot, Andrew documented many of the housing developments on the city's fringe during a series

of flights in 2006. The result is 'Boomburbs' – an exhibition of 48 photographs on display at the Museum of Sydney until February 2011.

Andrew, who has long been fascinated by the model-like quality of suburban developments when viewed from the air, hopes the exhibition will help spark

discussions about what we value when it comes to housing.

"Fifty years ago the average house size in NSW was 110 square metres," says Andrew. "Today it's 270 square metres, almost two-and-a-half times bigger. Yet at the same time the building sites have become smaller and families have become smaller as well."

Housing shortage hits regional centres

John Williams, the Nationals' MP for the Murray-Darling, says the public housing shortage in Sydney is affecting people in the far west of NSW.

He believes that the Housing NSW practice of relocating people from Sydney to regional areas is making it more difficult for locals to get into public housing, and that there simply isn't enough housing to go around.

John has cited several examples of people from Sydney relocating to his electorate to secure a property.

"This itself probably doesn't look bad on the surface, but it certainly makes people in my electorate waiting on public housing feel that they are not being recognised as a priority," says John.

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Mary Mackillop owned several Sydney properties

Getty Images



Bless this house

Australia's first saint, Mary MacKillop, had a canny eye for property, reports the *Daily Telegraph* (Sydney).

Historic property deeds bearing her signature reveal that Mary MacKillop owned numerous investments

around NSW that assisted her "spiritual vision".

The Land and Property Management Authority records include a deed for the first property she bought in 1882 on Fort and Cumberland Streets in The Rocks, Sydney which was

used to house poverty-stricken women. It was demolished when the Sydney Harbour Bridge was built.

Other properties at Kincumber, Hunters Hill and St Marys are still serving the communities as Mary MacKillop intended.

Tree change, not sea change

The lure of the coastal lifestyle is slowly shifting as Sydneysiders are advised to think about a move to regional centres in NSW.

The Evocities survey launched in October by Evocities shows that one in four Sydney residents would consider moving away from the state capital to make their home in towns such as Albury, Armidale, Bathurst, Dubbo, Orange, Tamworth and Wagga Wagga.

Investment and career opportunities are also ripe, the campaign says.

Evocities spokesman and Tamworth Councillor James Treloar says that while Sydney remains one of the world's great cities, "NSW also offers a number of fantastic lifestyle options in our first-class regional cities".

The online survey of 1000 Sydneysiders found that



57 per cent of respondents would consider the move. Lifestyle, Sydney's rising house prices and the cost of living, and traffic concerns were cited.

Residents living in the north shore and south-western suburbs were most likely to relocate.

Almost 80 per cent of regional Evocity residents reported that they paid less than \$300 per week in rent for their homes, compared with 58 per cent of

Sydneysiders who forked out more than \$300 per week.

Mortgage payments also showed a marked difference, with about 56 per cent of Sydney residents paying more than \$1500 a month, compared to just 18 per cent of regional respondents.

The three-year marketing campaign is a collaborative scheme between the Federal and State Governments and each of the seven regional cities.

REINSW IN THE MEDIA

The 2010 REINSW Awards for Excellence winners made headlines this month, along with REINSW lobbying platforms including the Real Agency Policy.

Print

- Centenary Award recipient, REINSW member Hugh Bateman, made the *Lithgow Mercury*.
- REINSW CEO Tim McKibbin tells the *Kiama Advertiser* that the property industry is one of the most regulated by NSW Fair Trading.
- In the *Canterbury Torch* (Bankstown), REINSW member John Ownsett says REINSW's Real Tax Policy will make home ownership more affordable.

TV

- REINSW President Wayne Stewart comments on Channel 7 about property prices in NSW compared to New York and London.

Radio

- On ABC Illawarra, Wayne Stewart says the Illawarra housing market has been under strain.
- In another radio segment on ABC Newcastle, Wayne Stewart is interviewed about wealth in property.

SEPTEMBER MEDIA ROUND-UP

REINSW appeared in:

- 12 radio spots
- 35 print articles
- 3 website stories

The total audience reached in Australia was 1,920,000 people. View all of REINSW's recent media coverage at www.reinsw.com.au



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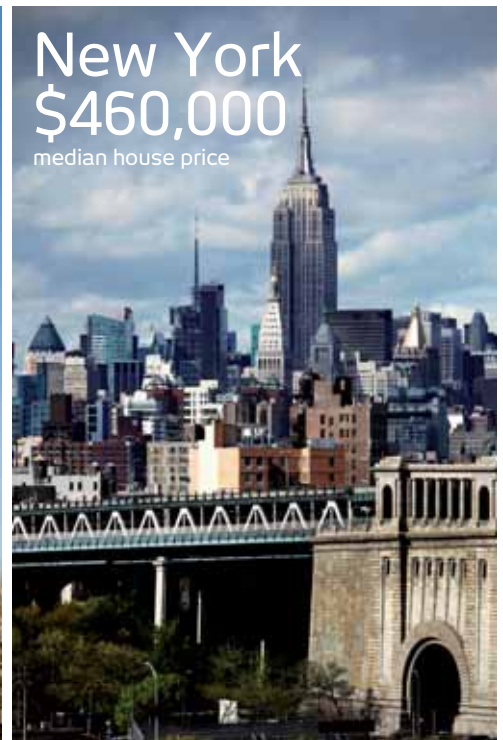
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Sydney house prices trump London and New York

Sydney continues to outpace global capitals such as London and New York when it comes to median house prices.

Recent figures show that the median price of a two- to three-bedroom house in Sydney is \$651,000 compared with \$462,000 in London and \$460,000 in New York.

“Sky-rocketing house prices are directly connected to the worsening housing shortage in Sydney,” says REINSW President Wayne Stewart.

“The result will be a decline in the number of homeowners and an increase in Australians seeking rental accommodation, a trend that characterises New York and London.

“But we don’t want to go down this path, it will simply put the Australian dream of home ownership out of reach for many.”

“High house prices act as a drag upon growth and competitiveness ... and they will eventually increase the welfare burden on the community.”

The Australian Housing and Urban Research Institute agrees. “The country that promised limitless land, cheap housing and near-universal home ownership to all comers now has some of the most expensive housing in the world.

“High house prices act as a drag upon growth and

competitiveness, have exaggerated inequities of wealth and intergenerational equity, and they will eventually increase the welfare burden on the community.”

Buyers should rent in their preferred location and buy an investment property in a more affordable up-and-coming suburb, says property expert and REINSW Board member Margaret Lomas.

“There are still opportunities for people to buy property and build substantial property portfolios by becoming a landlord rather than an owner-occupier.”

Apartments

In Sydney, the median price of an apartment is \$459,000,

with an average size of 82sqm. But that’s nowhere near the leap required to purchase the average high-rise apartment in Manhattan, where the median value of condominium-style accommodation is just over \$1m (US\$868,000).

In cities where apartments make up the leading type of dwelling, Sydney is \$32,000 behind Tokyo, where an average property costs the equivalent of \$683,000. However, that will only buy a one-bedroom apartment of around 60sqm.

In Hong Kong, the median price for a 45sqm apartment is \$340,000, which makes it less affordable than Sydney because people pay more than 10 times the median income of \$32,600. ♦



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time honoured

Sandra McGee is this year's recipient of the prestigious REINSW Woodrow Weight Award. *The Real Estate Journal* asks the industry veteran for her views on key issues affecting the real estate profession.

Property management can involve some bouquets and many challenges. Few people know this better than Sandra McGee, head of property rentals at Starr Partners Merrylands and the most recent recipient of the Woodrow Weight Award – REINSW's most prestigious award for outstanding service to the industry.

Sandra is the senior manager of 15 staff members and a policymaker involved in various REINSW committees and forums, as well as the Rental Bond Board.

Her employer, Phil Starr, says Sandra's nickname in the office is 'Wayne Bennett', referring to the NRL coach. "If you measure up to Sandra's standards, you'll never have a problem with the Consumer, Trader & Tenancy Tribunal."

Phil says Sandra's "firm but fair" approach came to the fore when a landlord, who now has several managements with Starr Partners, neglected one of his properties.

"The property was pretty shabby, so when Sandra took a look she wasn't impressed," relates Phil. "She told him to spend some money and said it was for his own good. Later the landlord told me that he appreciated the 'tough love' advice." ►



REINSW AWARDS 2010

WINNER WOODROW WRIGHT AWARD
SANDRA MILGEE

excellence



REINSW AWARDS 2010

WINNER WOODROW WRIGHT AWARD
SANDRA MILGEE

excellence

Sandra McGee accepts the Woodrow Weight Award from REINSW President Wayne Stewart at the 2010 REINSW Awards for Excellence.



On choosing a career path

Wind back the clock by 25 years when Sandra first joined the Starr Partners office. Her aim was to follow the well-trodden path of property management into sales.

Since Sandra and her husband had already owned a couple of small retail businesses, she thought setting up her own agency would be a logical step after five years of work experience in real estate.

“It takes time to build up contacts and local market knowledge, which is why it can pay to stay where many local clients know you.”

But when that milestone passed, John Starr, founder of Starr Partners, asked: “Are you staying for another five years?” That’s when Sandra realised that maybe, yes, it would be better working in the business she already knew and loved, rather than starting from scratch and enduring the pressures of a start-up.

“John has always been my mentor – I look up to him,” she says.

On training

Sandra has learnt many things from John, including the importance of ongoing learning.

“John believes in management training and he has invested heavily in staff development ...

Phil Starr is the same,” she says. “I believe the same things and have never been afraid to try something new.”

Sandra says one of the most helpful courses she has undertaken focused on time management. Although she was already organised, the training provided an ‘ah-ha’ moment.

“Time management is about self- management – and that realisation has changed the way I work,” she says. “You can plan a perfect day, but if you involve yourself in something that you didn’t need to, then it will blow out ... you need to be disciplined, rather than just conscious about where you put your energies.”

On employee retention

Sandra refers to herself as a “stayer”, having been with Starr Partners Merrylands as a property manager since 1986. She says there are many benefits to loyalty to one agency.

“Property management is competitive, and most of our business comes from word of mouth,” she explains. “It takes time to build up contacts and local market knowledge, which is why it can pay to stay where many local clients know you.”

Sandra also believes wholeheartedly in employee retention. She offers her staff a variety of training opportunities and regularly shows appreciation for the hard work they do. “These simple measures go a long way to keeping employees for longer.”

Many of the property managers in Sandra’s team are older

than the industry average. “Sometimes maturity and life experience makes a big difference when coping with difficult situations,” she says.

She gives the example of when a tenant is in rent arrears and the property manager is faced with taking the Sheriff to the property, going to court and dealing with tenants under stress.

“You don’t intend to put yourself into those tricky situations, but it happens. There was one particularly confronting situation and a security guard suggested I leave first through the back door ... so maturity can help in those sorts of circumstances.”

On mentoring

Sandra acts as a leader and a mentor to real estate newcomers, and often gives advice to members who contact the REINSW Property Management

Chapter. But how does she deal with a bad day?

“I stay positive and look for the wonder in life. It’s about having a good attitude and never feeling that the hurdle is greater than you,” she says.

“Mind talk is a powerful tool in this business,” she adds.

Another way to brighten a bad day is to recall the good moments, says Sandra, who loves getting a ‘thank you’ from tenants or landlords.

“We regularly survey our tenants who often thank us when they vacate the premises. Both tenants and landlords need to be equal in the eyes of the property manager.”

On communication

Sandra strives to ensure that both tenants and landlords

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receive a high level of personal service and instils this philosophy in her staff members.

“I often say to my staff: ‘The phone is your friend’. Talk to tenants and owners ... challenging situations become much more manageable after an honest conversation,” she says.

Sandra adds: “Emails and texts are good to a point, but face-to-face contact is the real relationship builder.”

On the humorous side

Of course, it wouldn't be property management without humorous

moments. Sandra recalls one incident that had the entire department in stitches.

“We had a tenant who had to call the fire brigade to find her pet hamster – or maybe it was a ferret – which had managed to get into the pipes of the two-bedroom unit. Suddenly, there were holes everywhere because the firemen had to smash through the walls.

“To this day I doubt she understands why she had to pay to repair the damage. And she wasn't even meant to have a pet – let alone one of those critters!”

On future challenges

One of the ongoing challenges facing property managers, according to Sandra, is ensuring differences in culture and opinion live harmoniously in buildings.

“I see a trend (around disputes) in relation to the maintenance of the outside of the blocks and the conflict in personalities within the block,” she says.

“Putting money into levies and the sinking fund, for example, may not be regarded as important by some investors. But if everyone else is carrying

that person, then there's potential for conflict.”

On investing for retirement

While Sandra doesn't have an investment property herself, she does own her own home and invests in superannuation. The regular income that an investment property provides through rent can afford an early retirement for some, she explains. But this was never a part of her life plan.

“I need a challenge – there are always different scenarios and personalities that I encounter at work that make life interesting,” Sandra says. ♦

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

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Ask Jason Roach, National Industry Leader - Real Estate
Call 0448 455 556
Email realestate@westpac.com.au

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



REINSW celebrates 100 years

The 1990s was a tough period for real estate professionals, who had to contend with falling house prices during the “recession we had to have” and the introduction of new government taxes on property.

REINSW lobbies against land tax

The NSW land tax regime was significantly altered by the 1997-98 State Budget. The rate of land tax increased from 1.65 per cent to 1.85 per cent for 1998 and 1999, falling to 1.7 per cent thereafter. And owner-occupiers of residential land, who were previously exempt, were compelled to pay land tax on properties worth more than \$1 million.

“This new tax is an outrageous impost and should be viewed as nothing more than a wealth tax,” said REINSW President Stephen Francis.

REINSW met with NSW Premier Bob Carr in 1997 to put forward its objections to the land tax regime. REINSW’s position was that:

- the exemption threshold of \$160,000 on investment properties be increased to \$320,000
- an ‘in-principle’ decision be given to abolish or phase out land tax within 10 years
- land tax not apply to the primary place of residence.

Property sector hit by recession

One of the weakest periods for Australian house prices was the five years from 1990 to 1995. The median house price across Australia increased by just 2.8 per cent per annum.

The soft market conditions came when Australia entered the “recession we had to have” – a phrase coined by then Treasurer Paul Keating.

By the mid-1990s, Australia was on the road to recovery. The period from 1995 and 1999 was marked by a period of sustained economic growth and a strengthening property market.

Australia recognises native title

In 1992, the High Court of Australia delivered its landmark Mabo decision. By a majority of six to one, the High Court ruled that native title to land is recognised by the common law of Australia.

The *Native Title Act 1993* was then enacted to provide a framework for the protection and recognition of native title.

This decision altered the foundation of land law in Australia. It was the first time that the position of Indigenous people was included in property legislation.

100 years

The ninth decade 1990 to 1999

1992

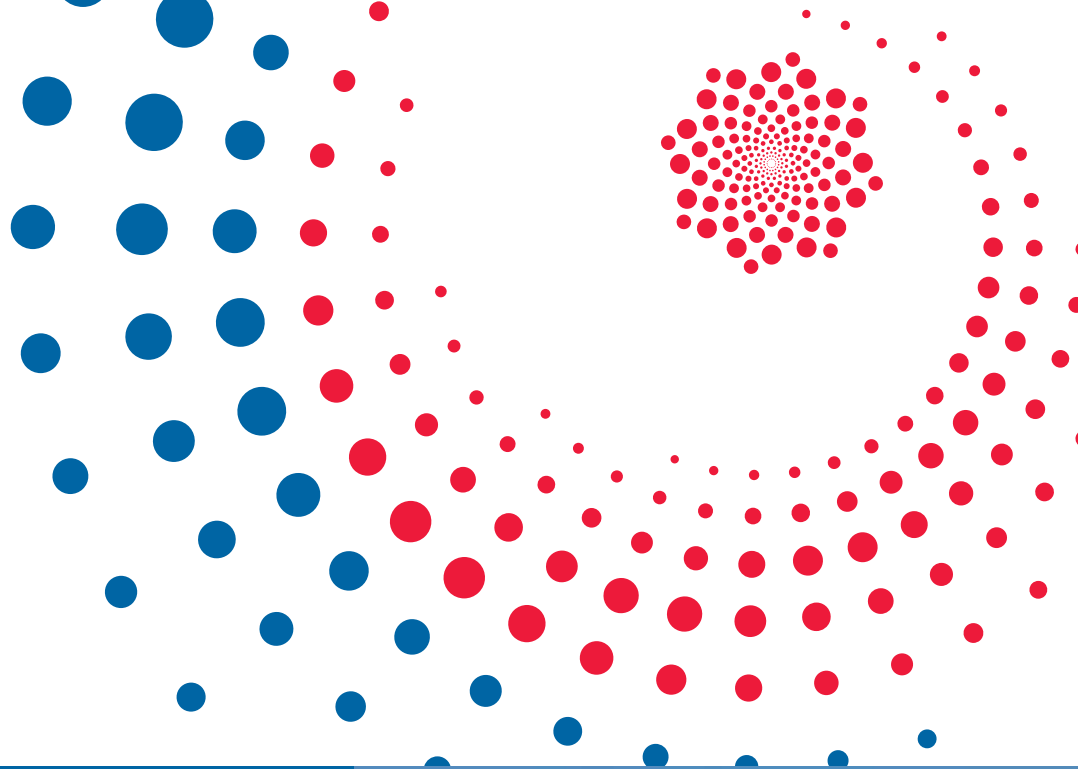
- The first REINSW Novice Auctioneers Competition is held.
- The High Court of Australia delivers its landmark Mabo decision.

1993

- 750,000 Australians are investors in residential rental property. 78 per cent of these people own just one rental property.

1994

- Amendments to the *Property, Stock and Business Agents’ Act* outline how licensees must maintain trust accounts.
- REINSW gains government approval to deliver its own licensing course.



REINSW is politically motivated

In 1995, REINSW was concerned with a number of issues on the political front, including the introduction of fee deregulation and the *Retail Leases Act*.

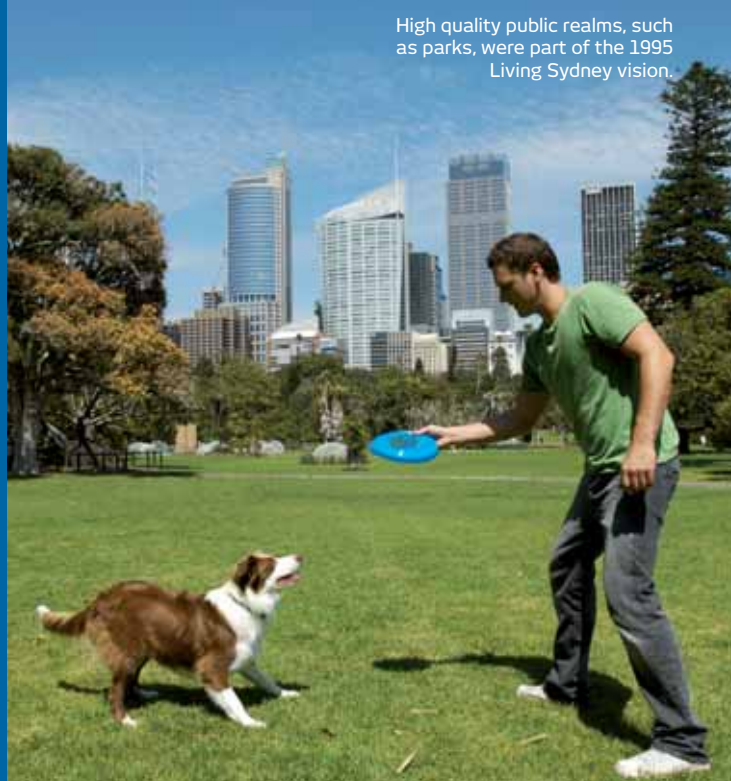
“In its current state, the Act is time consuming, expensive and not easily workable,” said REINSW President John Nicoll.

To enhance REINSW’s status within the political process, a series of ministerial lunches was organised. REINSW hosted discussions with the Minister for Planning and Housing Robert Webster, NSW Premier Bob Carr and Governor of the Reserve Bank Bernie Fraser, to name a few.

Vision for a Living Sydney

Under new independent Mayor Frank Sartor, Sydney City Council launched Living City – A Blueprint for Sydney. It presented a far-reaching vision to “create a vibrant city of world standing that will be prosperous in the long term”.

The Living City vision was of a multi-use city featuring high-quality public realms including parks, footpaths and plazas; abundant facilities for arts and cultural pursuits; and pedestrian-friendly spaces supported by comprehensive and tasteful signage.



High quality public realms, such as parks, were part of the 1995 Living Sydney vision.

Thinkstock

1995

- REINSW lobbies for the *Retail and Commercial Leases Act 1995* to apply only to shopping centres with 20 or more shops.
- Capital gains tax is introduced by the Hawke/Keating government.
- The REINSW Residential Sales Chapter is established.

1996

- REINSW assumes the responsibility of administering the Australian branch of the International Real Estate Federation (FIABCI).
- The 1996 Census reveals that 632,523 Sydney households (49 per cent) consist of either a person living alone, a couple without children or a shared household.

1998

- REINSW makes a submission to the Federal Government for the abolishment of capital gains tax in favour of a speculative gains tax.

1999

- The Howard government halves capital gains tax.
- REINSW commits to a fundraising awareness campaign in support of a single charity – the Paralympic Games.

Presidents

- JE Greig OAM**
1989-1991
- RJ Hunt**
1991-1993
- JC Nicoll**
1993-1995
- RW Weight**
1995-1997
- SG Francis**
1997-1999
- JL Hill**
1999-2001

We need your help! If you have photos of members, details or memories of festive events, or information about interesting REINSW happenings or milestones, we’d love to hear from you. Email centenary@reinsw.com.au

Business tools

Offerings from realestateVIEW.com.au and Deposit Power help real estate professionals grow their business.

PORTAL'S STRATEGIC PARTNERSHIP

On 26 October 2010, realestateVIEW.com.au partnered with BigPond and *Trading Post*. This milestone caps off a very successful year for the property portal.

But what does this new partnership mean for the realestateVIEW.com.au? *The Real Estate Journal* asked Petra Sprekos, General Manager of realestateVIEW.com.au.

"This partnership combined with our recent national expansion and phenomenal growth are three great reasons why [we are] a good alternative."

How will realestateVIEW.com.au benefit from the partnership? realestateVIEW.com.au is now part of the BigPond network. BigPond has added a new 'property' tab to its toolbar that takes browsers directly to realestateVIEW.com.au. The BigPond toolbar appears on numerous Australian websites. realestateVIEW.com.au will therefore benefit from the high volume of traffic to these sites.

Which websites is this new property tab featured on?

The BigPond header is featured on www.tradingpost.com.au, www.eharmony.com.au, sporting sites such as www.afl.com.au and www.nrl.com.au, and many others. realestateVIEW.com.au can now reach over five million unique visitors that frequent this network of websites each month.

How does *Trading Post* fit into this partnership?

realestateVIEW.com.au is working closely with *Trading Post* to deliver more content to our consumers and enhance the on-site experience. This includes the new 'Furnish' section on realestateVIEW.com.au, which provides a resource for consumers looking for products to renovate or furnish their new home. Over coming months we also hope to launch a few more initiatives in conjunction with *Trading Post*.

Do you have any final comments on the partnership?

This partnership combined with our recent national expansion and phenomenal growth are three great reasons why realestateVIEW.com.au is a good alternative to advertise listings at an affordable cost.

realestate  .com.au
the view that coun

OPTIONS FOR PROPERTY INVESTORS

With reduced first homebuyer activity, ongoing share market volatility and high rental yields, it is little wonder that investors are returning to the property market. Around 32 per cent of Deposit Power applications came from investors in June 2010, compared with 16 per cent in the same period last year.

Keith Levy, National Manager of Deposit Power, explains that investors often have their cash tied up in existing property. Deposit guarantees provide a way for these qualified buyers to secure the property now and pay the full purchase price (including the deposit) at settlement.

"Deposit Guarantees are ideal for asset rich, cash poor customers who wish to invest in property and already own their own home," Mr Levy says.

"Deposit Guarantees are quick and easy to arrange and can also be cost effective – they can allow investors to keep earning interest on their savings or investments."

Long-term deposit guarantees are also available to suit settlement terms from six to 48 months, and can be useful for purchasing off the plan, properties under construction or vacant land with extended settlements.

32%
OF DEPOSIT POWER APPLICATIONS CAME FROM INVESTORS IN JUNE 2010, COMPARED WITH
16%
IN THE SAME PERIOD LAST YEAR.

"Deposit Guarantees can also be particularly useful for investors or homebuyers attending auctions. They give the buyer the flexibility to attend multiple auctions, and when successful at bidding, their Deposit Power Guarantee can be handed over to the real estate professional immediately after the auction."

For information on Deposit Guarantees, contact the Deposit Power helpline on 1800 678 979 or go to www.depositpower.com.au





“

Adept's Property Management system enables us to provide our commercial property owners with the information they need.

As a result, their confidence in the quality of our management services has increased and helped us grow our portfolio of commercial properties under management.

As well as offering a rich, flexible set of features to help us improve productivity, we've also found Adept's support to be first class.

”

Caddie Dabaja
Principal
Laing+Simmons Parramatta



Managing commercial property portfolios?

Discover why Adept's property management software is a leading choice for Australian property managers.

- Automate critical tasks including rent reviews, lease expiry alerts and option renewals
- Powerful reporting: owner, tenant and property intelligence
- Comprehensive accounting modules
- Concurrent cash and accrual ledgers compliant with Australian trust laws

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- call us on (02) 9330 5555
- email sales@adept.com.au
- visit www.adept.com.au

Protection & Collection ... go with the strength

are your landlords' properties protected?



Christopher Russell & Associates

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

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

LJ Hooker Sunnybank Hills

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

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

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

Raine & Horne Beenleigh

Jill Eisenhuth, Associate Director
109 City Road, Beenleigh Queensland

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



DCK Real Estate

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

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

Ian Ritchie Real Estate

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

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

keep learning



Grow your sales in 100 days

This one-day workshop will show you the practical steps needed to significantly grow your sales over the next 100 days.

Shaun Mahoney, acclaimed sales trainer and author, will take you through his proven '100 day foundation pack' – a step-by-step guide to establishing a successful sales system.

Shaun's approach is structured and practical – there is no fluff here! You'll walk away with practical tools, worksheets and progress forms that will enable you to achieve greater sales success. In particular the one-day workshop and accompanying 300-page pack will help you to:

- establish and grow a database
- establish a farm area
- establish a 'third pillar'
- develop written goals for the next 1-3 years
- complete your income plan
- analyse yourself for strengths and weaknesses
- plan and hold a successful client party
- plan and hold a successful farm event
- lay the foundation for continuing success.

Shaun believes in the value of coaching and systems. That's why he has personally invested over \$80,000 on exclusive real estate agent and finance professional training and accountability in the US. This personal investment helped him to become the Rookie Sales Superstar in the US mortgage industry.

His system of network referrals and prospecting was a key contributor to his success. It allowed him to grow his sales by 20 per cent in a market where the 'global financial crisis' was causing a 30 per cent decline.

COURSE DETAILS

Date: Thursday, 9 December

Time: 9.00am-4.30pm

Cost: REINSW members \$245 / Non-members \$299

Points: 12 CPD points (Learning Category 2)

Register: Online or download a form at www.reinsw.com.au



REINSW Training Calendar

DECEMBER 2010/JANUARY 2011

DECEMBER 2010

MON	TUE	WED	THU	FRI	SAT	SUN
		1 	2 ORANGE CPD Creating impact and influence (9.00am-1.00pm)	3	4	5
6	DUBBO Property Management Forum (3.00pm-5.00pm)	8	9	10	11	12
SYDNEY Course in Property Practice (full time) – 4 days (9.00am-5.00pm)			CANBERRA Course in Property Practice (full time) – 5 days (9.00am-5.00pm)			
	SYDNEY CPD An agent's guide to tax & property investment (9.30am-1.30pm)	ARMIDALE CPD The ABC of Compliance (9.00am-1.00pm)	MOREE CPD The ABC of Compliance (9.00am-1.00pm)			
	TAMWORTH CPD The ABC of Compliance (9.00am-1.00pm)		SYDNEY CPD Grow your sales in 100 days (9.00am-4.30pm)			
13	14	15	16	17	18	19
SYDNEY Course in Property Practice (full time) – 4 days (9.00am-5.00pm)						
	SYDNEY CPD Steps to listing success for property managers (9.30am-1.30pm)		TWEED HEADS CPD An agent's guide to tax & property investment (9.00am-1.00pm)			
			SYDNEY Valuers Forum (4.00pm-6.00pm)			
20	21	22	23	24	25 CHRISTMAS DAY	26
	SYDNEY CPD Creating impact and influence (9.30am-1.30pm)					
27 PUBLIC HOLIDAY	28	29	30	31		
			<p>WANT TO KNOW MORE?</p> <p>You can find out more about all of our courses by going to www.reinsw.com.au – simply click on Course Schedule in the Training menu.</p>			

JANUARY 2011

MON	TUE	WED	THU	FRI	SAT	SUN
					1	2
<p>■ CPD workshops – go to www.reinsw.com.au for course descriptions and prices</p> <p>■ Course in Property Practice (full and part time as indicated). Price includes REINSW Student Membership</p> <p>■ Licensing Course (full and part time as indicated)</p> <p>■ Forums and Divisional meetings</p> <p>■ Novice Auctioneers Competition</p>						
3 PUBLIC HOLIDAY	4 REINSW OFFICE REOPENS	5	6	7	8	9
10	11	12	13	14	15	16
SYDNEY Course in Property Practice (full time) - 4 days (9.00am-5.00pm)						
	SYDNEY CPD Prepare for selling like never before (9.30am-1.30pm)		DUBBO CPD Creating impact and influence (9.00am-1.00pm)			
17	18	19	20	21	22	23
SYDNEY Course in Property Practice (full time) - 4 days (9.00am-5.00pm)						
	SYDNEY CPD An agent's guide to tax & property investment (9.30am-1.30pm)		ECHUCA CPD The ABC of Compliance (9.00am-1.00pm)			
24	25	26 PUBLIC HOLIDAY	27	28	29	30
	SYDNEY CPD Creating impact and influence (9.30am-1.30pm)		PENRITH CPD The ABC of Compliance (9.00am-1.00pm)			

THE ABC OF COMPLIANCE

12 CPD points

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

Tamworth 7 December 2010

Armidale 8 December 2010

Moree 9 December 2010

Penrith 20 January 2011

Echuca 27 January 2011

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

CREATING IMPACT AND INFLUENCE

12 CPD points

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

Orange 2 December 2010

Sydney 21 December 2010

Dubbo 13 January 2011

Sydney 25 January 2011

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

AN AGENT'S GUIDE TO TAX AND PROPERTY INVESTMENT

12 CPD points

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

Sydney 7 December 2010

Tweed Heads 16 December 2010

Sydney 18 January 2011

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

STEPS TO LISTING SUCCESS FOR PROPERTY MANAGERS

12 CPD points

This course will guide you through the steps to successfully securing new business and provide you with an understanding of the personal and business skills that will make you a listing professional.

Sydney 14 December 2010

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

REAL ESTATE LICENSING COURSE

(FULL TIME)

Take your career to the next level! A real estate licence gives you career flexibility, credibility and increased knowledge of real estate practice.

Over five weeks you'll cover:

- marketing property, the agency and yourself
- real estate sales
- managing agency finances
- residential property management
- agency administration and recruitment

Flexible learning options are available – full time, part time, eLearning and correspondence.

Call REINSW on (02) 9211 8707 to find out more about course dates and costs.

COURSE IN PROPERTY PRACTICE

(FULL TIME)

Do you know someone who likes dealing with people, has a flair for communication and enjoys working in a competitive environment? The REINSW Course in Property Practice is the first step to breaking into the exciting real estate industry.

This comprehensive four-day course will provide all the knowledge and skills needed to be confident, capable and successful in listing, selling, renting and managing property.

Sydney 6-9 December 2010

Sydney 13-16 December 2010

Sydney 10-13 January 2011

Sydney 17-20 January 2011

Cost \$590 (includes free REINSW Student membership)

The REINSW Course in Property Practice is also available via eLearning. Call (02) 9211 8707 to find out more.



TRAINER OF THE MONTH

Anthony Merritt

Anthony Merritt is passionate about education and training. Having received his own real estate training through REINSW, Anthony had always wanted to work for the organisation and pass on his love of learning.

A licensed real estate agent, Anthony has a vast range of experience including course and assessment writing, assessing, sales and marketing, negotiation and communication skills.

Anthony brings with him a thorough knowledge of NSW and ACT legislation, having a great personal interest in the legal side of real estate. He comes from a sales background, but has a passion for all areas of real estate practice.

With an engaging and interactive presentation style, Anthony believes that his greatest accomplishment will be if his students not only learn the necessary information but enjoy learning.

eLearning

Discover the flexibility of online learning

No time to leave the office to do your training? With REINSW eLearning you don't have to!

With a wide range of courses available, and REINSW staff and trainers just a click away, you will experience the ease of learning in your own environment.

Go to www.reinsw.com.au to find out more.

 **REINSW**
A century of real estate industry leadership

The background of the top half of the page features a series of concentric, overlapping circles in shades of blue, purple, and red, creating a dynamic, swirling effect. The text 'REINSW AWARDS 2010' is positioned above the word 'excellence' in a smaller, white, sans-serif font. The word 'excellence' is written in a large, bold, white, lowercase sans-serif font.

REINSW AWARDS 2010
excellence

Celebrating our stars

The 2010 REINSW Awards for Excellence winners were revealed at the industry event of the year.

On 9 October 2010, REINSW announced the winners of the 2010 REINSW Awards for Excellence at a special gala dinner. The prestigious event was held at the Sydney Convention and Exhibition Centre, where REINSW members from across the state were recognised for their innovation, expertise and contribution to the industry.

“All our winners exemplify the highest levels of service and innovation which continue to drive the real estate industry in NSW from strength to strength,” says REINSW President Wayne Stewart. “REINSW is incredibly proud to have representatives of this high standard working in the community and I congratulate all our winners.” ►



2010 REINSW AWARDS FOR EXCELLENCE: THE WINNERS



10



3

1. WOODROW WEIGHT AWARD

Sandra McGee, Starr Partners
Sandra is well known to property managers across NSW, many of whom have directly benefited from her years of experience. She isn't afraid to stand up and speak her mind, and then immediately pitch in to help make a difference. The Woodrow Weight Award is REINSW's greatest honour and is awarded for outstanding contribution to real estate agency practice.

2. CENTENARY AWARD

Hugh Bateman, The Property Shop
Hugh is known for his community spirit and tireless charity work. He regularly promotes the benefits of REINSW membership and encourages real estate professionals to give back to their local areas. Created in REINSW's centenary year, the winner is selected from member nominations.



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3. AUCTION MARKETING

Eddy Sydney Piddington, Cunninghams Property

4. AUCTIONEERS

Damien Cooley, Cooley Auction Services

5. BUYERS' AGENT

Richard Harvey, propertybuyer
(accepted by Jamie Zimmermann)

6. COMMERCIAL AGENCY – LARGE

Colliers International (NSW) Pty Ltd

7. COMMERCIAL AGENCY – SMALL

m² Office Leasing

8. COMMERCIAL PROPERTY MANAGEMENT

Emily Wills, Jones Lang LaSalle
Sponsored by Realcover and presented by Michael Lynch

9. COMMERCIAL SALES & LEASING

Kymbal Dunne, m² Office Leasing
(accepted by Derek Zillman)

10. CORPORATE SUPPORT

Laura Oxenham, Colliers International (NSW) Pty Ltd

11. DELIVERY OF ELECTRONIC PROPERTY DATA

Colliers International (NSW) Pty Ltd
Sponsored by the NSW Land and Property Management Authority and presented by Warwick Watkins

12. HOLIDAY & SHORT-TERM RENTALS

Love Me Love My Dog
Sponsored by Rent-A-Home and presented by Justin Butterworth



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13. INNOVATION

Real Estate Partners

Sponsored by realestateVIEW.com.au and presented by Petra Sprekos

14. JOHN GREIG OAM COMMUNITY SERVICE

Sarah Lorden, Sarah Lorden Real Estate

Sponsored by Westpac and presented by Jason Roach

15. PROJECT MARKETING

Kymbal Dunne, m² Office Leasing
(accepted by Catherine Gowen & Derek Zillman)

16. RESIDENTIAL AGENCY – LARGE

Sarah Lorden Real Estate

Sponsored by Deposit Power

17. RESIDENTIAL AGENCY – SMALL

No Bull Real Estate

Sponsored by PoolWerx and presented by Zac Pupunceski

18. RESIDENTIAL PROPERTY MANAGEMENT

- **Kristy McNickle, Fitzpatricks Real Estate**

- **Joshua Thomas, Morton & Morton** (accepted by Ewan Morton)

Sponsored by Direct Connect and presented by Jim Swan

19. RESIDENTIAL SALES

Luke Fahy, Professionals Armidale

20. VALUATION

Scott Arneil, CB Richard Ellis

21. WEBSITE – CORPORATE

Morton & Morton

22. WEBSITE – INDEPENDENT

Wilson Property Agents

23. YOUNG AGENTS – RESIDENTIAL PROPERTY MANAGEMENT ACHIEVEMENT

Brooke Purvis, Leah Jay Property Management

Sponsored by M2 Telecom and presented by Aaron Dodds



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Meeting of minds

Real estate professionals from across NSW attended the 2010 REINSW Real Estate Excellence Conference held at the Sydney Convention and Exhibition Centre. Here are some of the highlights.

DAY ONE HIGHLIGHTS

High aspirations

Paul Cave, the founder of BridgeClimb, gave an inspirational talk on how he created a \$50m business in two years. His secret: capitalising on an internationally famous icon brand that he doesn't own, and taking advantage of huge advertising that he doesn't pay for.

Paul then imparted a few pearls of business wisdom. "Focus on your offering and recognise the unique value you deliver. Don't try to be all things – be famous for just one thing," he said.

Paul also advocated the importance of providing a high level of customer service, driven by key performance indicators (KPIs).

"You must deliver value to the customer every time – let nothing fall between the cracks," he said. "At BridgeClimb we celebrate criticisms because they create an opportunity to improve."



Social media 101

Real estate professionals need to embrace social media if they are to remain relevant in the property industry, said conference speaker Kelly Millar who is Chief Marketing Officer at Classified Ad Adventures. "You have to think about online lead generation if you are going to grow your business."

She gave delegates the following practical tips on how to grow traffic to their website using social networking tools:

- Create a Facebook fan page for your business. Unlike personal pages, Google indexes fan pages.
- Use a smart phone (e.g. iPhone or Blackberry) to Twitter news as it happens, such as the outcome of an auction.
- Integrate your social networks to maintain a flow of information.

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There has been a good variety of topics at this year's conference. And the interactive element helps if you are planning to implement some of the ideas yourself.

Paris King, Australian Real Estate Alliance ”

“

The conference has been really good. It's given me some new ideas that I can now take to my own agency.

Arief Wibowo, Focus Property & Finance

”



Real estate in a global context

A fast-paced presentation by Charles Tarbey, Chairman of Century 21 Australia, provided a snapshot of real estate markets around the world.

Charles encouraged delegates to educate sellers on global conditions and Australia's relatively strong position within this context.

“Tell them how fantastic it is in Australia compared with the rest of the world,” he said.

“Agents across the country spend millions of dollars advertising in print and online media – it's time to do something more with it and get the message across that we are the lucky country.”

DAY TWO HIGHLIGHTS

For sales agents

Having a plan for achievement will help you achieve your sales targets sooner, said business trainer Michael Sheargold in a practical workshop for residential sales agents.

He began the session by listing core characteristics of successful real estate professionals:

- eager to learn and improve
- willing to take on coaching
- prepared to take action
- understand implementation
- willing to learn from mistakes.

Michael then created a 'success framework' for real estate professionals. It included making time for prospecting, which is too often neglected by Principals and business owners in favour of more pressing matters, he explained.

“You have to set aside time for generating listing opportunities and nurturing them,” he said. “We promptly respond to our clients, our staff ... the commitment we are most likely to break is the one we make to ourselves.”

For property managers

In the property management stream, Bob Walters, Managing Director of Bob Walters Training, hosted a workshop on how to tackle everyday challenges faced by property managers.

Bob provided tips on how to get 20 per cent more out of your day. This included advice on using technology to save both time and money.

“In the ideal office, the property manager is disciplined about time management; they call back clients in blocks and have strict systemised rent collection practices to keep rent arrears at a minimum,” said Bob.

BOB'S TECHNOLOGY TIPS

- Send mobile text messages to tenants and landlords through your property management software.
- Use mail merge when creating multiple documents, such as letters.
- File soft copies of important documents, including scanned PDFs of agency agreements.
- Set up web access for tenants and landlords to view data relevant to them (e.g. the amount of rent paid, when it was paid etc).
- Encourage direct debiting of rent payments.

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What women want

At this year's Women in Real Estate (WIRE) Conference, inspiring keynote speakers generated lively conversation, laughter and an eagerness to put ideas into practice.

Darling Harbour, Sydney was the backdrop for the fourth annual WIRE Conference. The sold out event held at Doltone House gave female real estate professionals the opportunity to learn the secrets of some of Australia's most successful businesswomen.

The first speaker, Naomi Simson – founder of RedBalloon, described how she took a hobby business and turned it into a multimillion dollar gifting website. “The goal was, and still is, to change gifting in Australia forever,” she said.

Naomi credited her success to strong employee engagement. “The customer experience is all about the employee experience.”

Open dialogue, for example, is fundamental to increasing employee engagement, she explained. At RedBalloon, Naomi regularly communicates with her staff about the state of the business and her vision for the future. “We are completely transparent,” she said.

Naomi then gave delegates advice on how to engage their own employees. “Ensure everyone is aligned to what is the most critical part of the business, show appreciation on a regular basis and make employees feel proud of what they do,” she said.



Following a brief morning tea break, author Candy Tymson took to the stage to discuss the male-female dynamic and how to become ‘guy-lingual’ – a term she coined to describe a method of communicating with men.

She gave the example of the male nod. “The meaning of the nod will change your life ... it changed mine,” she said. “We talk too much quite frankly. When a man nods, stop selling – men only nod when they agree with what you’ve just said.”

The most successful women in business treat men as their peers, according to Candy. “Women are too often perceived

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WIRE is a fantastic opportunity to network with other women in the industry.

Jennifer Jones, First National North Sydney ”

by themselves and by men to have less power and credibility ... and it’s that perception that makes all the difference.”

She went on to list common traps that women fall into that diminish their credibility. These include offering ideas in the form of a question.

“This makes you sound like you’re unsure of yourself – you should present ideas with confidence,”

she said. “Women are so good at real estate because we’re good at relationships, but we let ourselves down because the confidence isn’t there to go that step further.”

Candy’s advice sparked lively discussion over lunch. Then Kristen Marsh, founder of Billicorp, gave delegates an insight into her all-female commercial agency. “I never intended to only have women working for me – it just turned

“

It is inspirational to hear successful women in business speak.

Susie Rompies, Centro Properties

”

out that way,” she explained. Kristen believes that Billicorp’s true point of difference, however, is the open communication, mutual encouragement and research culture.

“Regardless of whether you’re a man or woman, first impressions count – you have to know your stuff,” she said.

The next speaker was energetic stylist and entrepreneur Elena Reed, who gave a fascinating talk on the psychology of dressing. She explained how fashion influences your presence, confidence and business success.



“If you dress shoe to shoulder in the same colour you will have more presence when you walk into a room than if you break up your outfit with colour,” she said. “Darker colours, like navy and



brown, are more authoritative ... lighter colours are more approachable.”

Still buzzing from Elena’s infectious enthusiasm,

delegates heard from REINSW President Wayne Stewart who invited former REINSW President Cristine Castle to say a few words.

Cristine conceived WIRE four years ago and said she is pleased to see the event has grown in popularity.

“Women are a big voice in this industry and it makes me proud to see you all here,” she said.

“There is so much noise in this room – everyone’s talking and catching up with old friends – we’ve got something really great here.” ♦

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Spotting the signs of depression

Depression is prevalent in high-stress workplaces, like real estate agencies. Know what to look for so you can help those close to you.

One in five Australians experiences depression at some stage of their lives. With workplace stress a significant risk factor for developing depression, it's not surprising that real estate professionals are particularly susceptible.

Financial implications

Job-stress related depression is costing the Australian economy \$730 million each year, according to a report from the University of Melbourne and VicHealth. This equates to \$11.8 billion over the average working lifetime, with the biggest loss accruing to employers.

"There have always been legal and ethical reasons for employers to address poor working conditions and to support staff, but these new findings add an economic incentive as well," says Associate Professor Tony LaMontagne from the University of Melbourne School of Population Health.

"Employers would be the major beneficiaries of reducing job strain over the long term,

because the greatest costs fall on employers due to lost productivity and employee replacement."

Todd Harper, VicHealth CEO, adds: "This report raises questions about the current workplace culture in Australia. We need to develop strategies that can be applied in all workplaces to make them healthier, happier and more productive environments that nurture good health rather than cause ill-health."

Signs and symptoms

Beyondblue, an Australian organisation that provides information about depression, lists the following behavioural changes to help you identify the signs of depression:

- moodiness that is out of character
- increased irritability and frustration
- finding it hard to take minor personal criticisms
- spending less time with friends and family
- loss of interest in food, sex, exercise or other pleasurable activities



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HELP AND RESOURCES

beyondblue

www.beyondblue.org.au

beyondblue offers a 24-hour information helpline service and a directory of mental health practitioners. There is also a National Workplace Program that helps organisations manage common mental health problems at work.

Black Dog Institute

www.blackdoginstitute.org.au

An community-oriented facility offering expertise in depression and bipolar disorder.

SANE Australia

www.sane.org

A national charity that provides information and support to those affected by mental illness.

Centre for Rural & Remote Mental Health

www.crrmh.com.au

The Centre for Rural & Remote Mental Health offers education and training programs, undertakes research and evaluates service delivery models in mental health throughout rural NSW.

- being awake throughout the night
 - increased alcohol and drug use
 - staying home from work
 - increased physical health complaints like fatigue or pain
 - slowing down of thoughts and actions
 - being reckless or taking unnecessary risks (e.g. driving fast or dangerously).
- If any of these behaviours last for more than two weeks then it is worth asking if the person may be depressed. ♦

“

There have always been legal and ethical reasons for employers to address poor working conditions and to support staff, but these new findings add an economic incentive as well.

”

HOW TO HELP THOSE WITH DEPRESSION

- 1 Talk to the person about how they are feeling.
- 2 Listen to what the person says. Sometimes, when a person wants to talk, they're not always seeking advice, but just need to talk about their concerns.
- 3 Maintain eye contact and sit in a relaxed position. Positive body language will help both people feel more comfortable.
- 4 Use open-ended questions such as "So tell me about ... ?" which require more than a 'yes' or 'no' answer. This is a good way to start a conversation.
- 5 If conversation becomes difficult or if the person with depression gets angry, stay calm, be firm, fair and consistent and don't lose control.
- 6 Often, just spending time with the person lets them know someone cares and understands them.
- 7 Encourage the person to seek professional help from their family doctor or a mental health worker.

Source: *beyondblue*

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BY GREG VINCENT

How to combat DIY selling

What can residential sales agents do to combat the rise of private seller websites and reclaim the online space?

When a popular real estate portal decided to allow around 1739 private seller listings to be uploaded onto their site by buymyplace.com.au, it got me thinking about how agents can combat the trend of do-it-yourself (DIY) home sellers using these sorts of services.

Differing opinions

In a recent article featured on Yahoo7 finance, 'How to save thousands when selling your home', property commentator Peter Boehm explored the pros and cons of DIY home sales.

On one hand, Peter encourages private sellers to use an agent who can access portals that only accept agent listings.

"Check that your listing will appear on other property websites ... the key is to make sure your listing has as wide a reach as possible and therefore exposure on property sites with high traffic numbers is vitally important," he writes.

However, in the same article Peter says: "it's no longer necessary to spend thousands of dollars on newspaper advertising, glossy brochures and magazine

inserts, or maintain shop fronts (like estate agent offices) to market a property since this can be done relatively cheaply

"One thing private sale websites don't tell you is the number of people who have tried to sell themselves and were not successful."

and with greater reach on major property portals which account for around 90 per cent of all property searches."

Peter's article caused a stir, with numerous comments posted by both real estate professionals and private sellers. I found private seller Terrance Balense's sentiment to be the most balanced, painting a clear picture of how effective these sites currently are.

"One thing private sale websites don't tell you is the number of people who have tried to sell themselves and were not successful. These people far

outweigh the people who do sell themselves.

"Check out the private sale websites and see how old some of the homes are ... they have been there for ages. We tried to sell through a private sale website and we lost money. We could have got more through a good agent – and the key here is to go through a good agent," comments Terrance.

Why sellers need agents

It's no coincidence that many private sellers don't end up selling their property through these For Sale By Owner (FSBO) sites – a real estate professional can have a far greater reach in the marketplace.

On top of that, a good agent is in tune with the volume of seller and buyer activity in their area and understands exactly what prices are being achieved.

The good news is that most buyers tend to go where the listings are, and the majority of listings are being promoted through real estate agencies.

But this trend won't necessarily continue into the future. So agents

need to ensure they provide real benefits to their clients.

If real estate professionals are only perceived in the eyes of the consumers as being the gateway to providing access to marketing a property via online portals, then our industry could start to be impacted upon by a number of the cheap agent-assist sites like ForSaleForLease.com.au and Place2Live.com.au. These sites seem to be cropping up since they were permitted to have licences in every state and a subscription to major portals throughout Australia.

As Rupert Murdoch said: "It's no longer the big that beats the small, it's the fast that beats the slow." To remain relevant for a long time into the future it's becoming more important for real estate professionals to ensure that they are staying ahead of the game.

Print media still effective

The best place to start is by developing a sustainable, geographically targeted online and offline marketing approach within the agencies' marketplace.

I have done a lot of research around the emerging online real



“

The good news for agents is that most buyers will tend to go where the listings are and currently the majority of listings are being promoted through real estate agencies.

”

estate space and there is no question that print media helps direct people online.

A lot of agents think that their enquiry is coming directly from a portal. But often their offline media (print advertising and brochures) have directed customers to the internet in search of more information.

Know the numbers

Agents also need to become astute at 'knowing the numbers'. By this I mean reporting on website visitor statistics, database numbers, newsletter readership, rankings on Google (and where your traffic is coming from) as well as social media networks.

Different levels of communication with the client, including reporting of the above statistics, have become more critical to adding value to the agent-client relationship. On one hand, you need to make the experience of selling a home an enjoyable one for the client by taking away the stress in the details. By the same token, knowing the numbers and reporting to your clients will show them that their agent has a finger on the pulse of the market.

This then makes it easier for your clients to see you as their trusted advisor and will help them to make an educated, informed decision about the sale of their home. ♦

TIPS TO WIN BACK PRIVATE SELLERS

- Monitor and measure your marketing, enquiries, web traffic and Google rankings and report it to customers as a testament to your marketing reach.
- Survey your customers twice, while their property is on the market and after the sale, to pinpoint your strengths and weaknesses.
- Embrace innovation such as 3D floor plans, video and individual property websites.
- Use social media to build relationships with potential clients and increase your reach and brand awareness in the community.
- Ask clients for testimonials and get permission to post them on the web (videos are preferable).
- Invest in training to consistently improve and develop your negotiation skills.
- Develop the right team culture by surrounding yourself with people who are dedicated to the ongoing implementation of systems and technologies that will ensure the delivery of high standards of customer service to clients.

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BY JOHN GODDARD

Open to inspection

The Commercial Building Disclosure (CBD) program is making building performance, or lack of it, a lot more transparent.

For a while it was called Mandatory Disclosure. Now the Commonwealth Government refers to its energy efficiency mandatory disclosure system as Commercial Building Disclosure (CBD), which came into force on 1 November 2010.

Objectives

The aim of CBD is to promote energy efficiency, assist tenants looking for an energy efficient property and inform purchasers of a building's environmental performance so they can factor in costs to upgrade if required.

Since 1 November 2010, building owners selling, leasing or sub-leasing office space 2000sqm in size or larger must disclose the current energy efficiency rating of the premises. This is required to be a NABERS energy rating for the base building (common areas) and the rating must be prepared by a NABERS assessor who will need:

- a 12-month history of energy consumption. This is generally electricity and gas bills (oil and other fuels would be added in if used in the building)
- certified Property Council of Australia measured surveys of the building
- a schedule of areas that were vacant during the period being rated
- building occupancy hours
- details of after hours air conditioning use.



The NABERS energy rating must be included in any advertisement for the sale, lease or sublease of the office space.

In addition to the NABERS energy rating, a Building Energy Efficiency Certificate (BEEC) will need to be prepared and disclosed. The BEEC is then registered on the Building Energy Efficiency Register. BEECs are valid for 12 months and must include:

- a NABERS energy rating for the building
- an assessment of tenancy lighting in the building or in the area of the building that is being leased
- general energy efficiency guidance.

Implications of disclosure

Disclosing a building's energy efficiency has a number of implications. A low energy rating

and inefficient lighting have the potential to alert a purchaser to the likelihood of large capital outlay to achieve an acceptable energy performance level.

A tenant may also be influenced by the energy rating of a building. Since the tenant is paying for energy use, a high NABERS energy rating will generally translate into lower energy bills.

Addressing a low rating and working on improving it takes careful technical planning, time and investment. In an older building, for example, chillers (e.g. air conditioning systems) near the end of their economic life could be inefficient consumers of electricity. These systems account for almost half of the electricity use of a commercial building and therefore have a direct impact on the energy rating.

Transition to the program

Under the legislation, the first year is a transitional period where a valid base building NABERS energy rating is required.

There are some exemptions. These include buildings that have an occupation certificate that was issued in the two years prior to the proposed sale or lease date.

For more information visit www.cbd.gov.au ♦



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NEW MEMBER: MARI-LUISE AGIUS

“REINSW is very progressive and very professional – you can see that they have the industry at heart,” says new REINSW member Mari-Luise Agius.

Mari-Luise recently signed up her Glebe agency, Zello, for full firm REINSW membership. The greatest incentive was gaining the support of an industry body that looks after the interests of its members.

“I like knowing that I have a large, knowledgeable organisation behind me,” she explains.

Mari-Luise also looks forward to taking advantage of the many member benefits REINSW offers. “It’s great to be part of an association that has affiliations with other organisations because you get discounts on a lot of products,” she says.

“I am also conscious about doing things correctly, and REINSW provides invaluable legal and professional advice.”

With a background in teaching, Mari-Luise made the move

to real estate 12 years ago. She worked for a couple of successful franchises before starting Zello. “I felt it was time to get out on my own,” she says.

Training is an essential part of the Zello work culture. Mari-Luise encourages her employees to partake in courses run by REINSW.

“Ongoing education is really important – that’s how we learn best practices and ensure the business is compliant with current legislation,” she says.



NEW MEMBERS

FULL FIRM

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JANNALI

Mr S Rudnick
BANKSMEADOW

My Place Estate Agents
ALEXANDRIA

Our Commercial Agents
CRONULLA

Platinum Property Group
DUBBO

R L Time Realty Five Dock
FIVE DOCK

LJ Hooker Bella Vista
BELLA VISTA

L.J. Hooker Toongabbie
TOONGABBIE

LJ Hooker Albion Park Rail
ALBION PARK RAIL

Harbourlife Property
SYDNEY

Azure Property Agents
Neutral Bay
NEUTRAL BAY

Bay-View-Beach Real Estate
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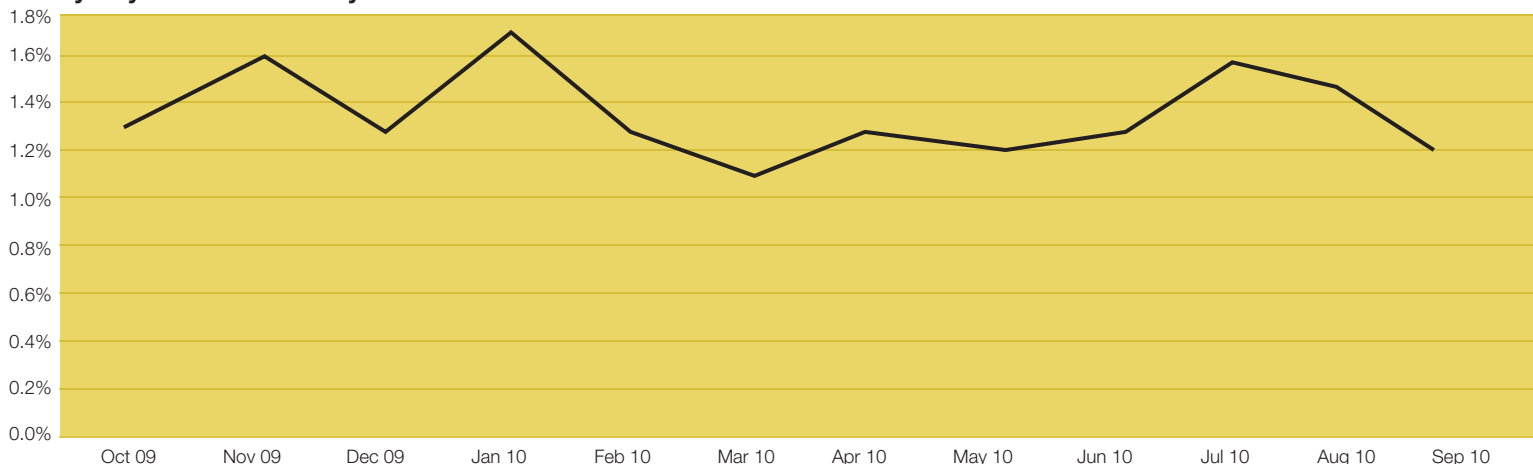
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- TRA assists in the legal protection of the property managers and principals against litigation from Owners and tenants.
- TRA supplies Certificates of proof in the event of insurance or legal claims.
- TRA has a debt collection service for all areas within real estate.
- TRA provides a legally safe environment for clients.
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- TRA can audit trail all searches in the event of misuse and trace back to the computer used, therefore protecting both principals and property managers.
- TRA has a 60 page document on every aspect of our business showing compliance to the new privacy principles, completed by our barrister and solicitors.
- TRA abides by “Property Stock and Business Agents Amendments (Tenant Databases) Regulation 2004”.

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Residential vacancy rate – Compiled by Inshgtrix on behalf of REINSW

SYDNEY	Sep-10 (%)	Aug-10 (%)	Jul-10 (%)	Jun-10 (%)		Sep-10 (%)	Aug-10 (%)	Jul-10 (%)	Jun-10 (%)
Inner	1.3	1.3	1.6	1.3	ALBURY	1.9	2.5	2.7	2.1
Middle	1.4	1.8	2.0	1.6	CENTRAL WEST	2.2	1.4	1.7	1.5
Outer	1.1	1.4	1.2	1.1	COFFS HARBOUR	2.9	3.0	2.9	3.0
Total	1.2	1.5	1.6	1.3	FAR WEST	-	-	-	-
HUNTER					MID-NORTH COAST	1.7	2.2	2.6	2.5
Newcastle	1.2	1.7	1.7	2.1	MURRUMBIDGEE	3.1	4.0	4.2	4.3
Other	1.5	1.9	1.8	1.9	NEW ENGLAND	2.0	1.9	2.1	2.3
Total	1.3	1.8	1.7	2.0	NORTHERN RIVERS	2.3	3.0	3.0	2.0
ILLAWARRA					ORANA	1.8	1.7	2.8	3.3
Wollongong	1.8	2.0	1.4	1.3	RIVERINA	3.1	3.1	3.5	3.5
Other	1.4	1.6	1.7	1.7	SOUTH COAST	1.5	1.6	2.7	2.3
Total	1.6	1.8	1.6	1.5	SOUTH EASTERN	1.1	0.9	1.0	1.0
CENTRAL COAST									
	1.6	2.2	2.1	2.3					

Sydney residential vacancy rate



Source: REINSW Vacancy Rate Survey

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

Sydney weekly auction clearance rates – provided by Australian Property Monitors

	Inner Sydney		Inner West		Lower North		Inner East		SYDNEY	
	Number Auctioned	Auction Clearance Rate	Number Auctioned	Auction Clearance Rate	Number Auctioned	Auction Clearance Rate	Number Auctioned	Auction Clearance Rate	Number Auctioned	Auction Clearance Rate
3/10/10	56	79.7%	15	70.6%	44	69.4%	44	74.5%	306	69.6%
26/09/10	112	79.5%	40	63.6%	83	70.3%	113	69.7%	718	63.3%
19/09/10	105	71.8%	51	80.4%	102	75.0%	95	73.0%	643	68.4%
12/09/10	70	86.5%	36	68.4%	63	75.7%	77	82.9%	463	73.3%
5/09/10	88	79.2%	26	73.1%	56	72.7%	70	67.9%	479	64.5%
29/08/10	114	78.6%	44	74.5%	58	67.6%	97	79.2%	631	72.0%
22/08/10	42	73.9%	30	62.9%	33	70.7%	43	80.0%	298	69.1%
15/08/10	86	76.8%	30	80.0%	68	73.2%	65	79.7%	504	68.8%
8/08/10	64	75.7%	45	74.5%	50	77.4%	46	75.0%	438	66.4%
1/08/10	76	73.3%	35	75.7%	46	60.0%	67	68.9%	502	59.7%
25/07/10	90	67.9%	27	75.9%	65	81.2%	55	71.4%	443	68.7%
18/07/10	83	75.8%	30	73.3%	54	64.2%	51	84.3%	432	65.0%

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Who are we?

Realcover is majority owned by the Real Estate Institute of New South Wales (REINSW) and provides tailor made insurance products for the Real Estate Industry.

Realcover's primary objective has been to contribute to a more stable insurance market and provide clients with certainty around their insurance coverage.

Gallagher Broking Services is the appointed agent for Realcover. Gallagher works closely with Realcover to share information and developments within the industry to ensure the clients have the most comprehensive cover available.

Allianz is a member of the Allianz Group which gives more than 75 million people in 70 countries around the world the confidence they need in life's most important moments. And in Australia, more than 2 million policy holders rely on Allianz for their insurance.

Why choose our product?

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Features and Benefits



\$30,000 contents cover



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- Accidental damage, and
- Malicious acts by tenants



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Default of payment
– up to 15 weeks



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notice – up to 15 weeks



Death of a sole tenant
– up to 6 weeks



Tenant hardship – up to 6 weeks

The lighter side of real estate

As a buyers' agent, REINSW member Jacqueline Parker has encountered many colourful personalities. Here's a hilarious sample.



BY JACQUELINE PARKER,
DIRECTOR OF HOUSE
SEARCH AUSTRALIA

YOUR STORY

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

I am a buyers' agent who works across many different suburbs of Sydney. Over the years I have encountered a myriad of personalities – life is certainly never dull!

Vendor knows best

A vendor completely took over from the selling agent's (very capable) inspection by shooing him out of the way and tut-tutting while doing so. I really felt for the poor agent and wasn't surprised when around three months later the property was on a private seller site (still unsold).

That's entertainment!

Auctions often have entertainment value. A colleague of mine attended one recently that delivered it in droves. As the auctioneer was drawing the auction to a close, calling: "Going once, going twice ... Are we all silent? Are we all done?", one of the children in the crowd yelled out "No, I'm not dumb!" in obvious affront to the surprised auctioneer. The crowd apparently erupted in laughter.

Nosy neighbour

We arranged a rental appraisal for one of our investor clients. When the property manager arrived at the property, she found no one home, despite making an appointment. One of the neighbours helpfully told her where the spare key was (she said she'd seen them hide it under the same pot plant each time) and told

her to "go on in – I'm sure they won't mind". This gives a whole new meaning to 'neighbourhood watch'!

Free trial period?

One of our potential clients wanted to know if they could use our services for four to six weeks for a free trial to see if they "liked us enough". As tempting as the offer sounded, naturally we declined. I believe he asked my colleagues in the industry the same question ... and perhaps is still asking!

Rude awakening

My favourite story is from an inspection of a unit in Sydney's north shore. As the agent was showing me around, I remarked that the photos looked different to the reality. He looked puzzled but assured me it was indeed the same unit. It wasn't until we entered the bedroom and found the owner half asleep in bed that he realised he'd taken me to the unit next door in error!

The owner had told the agent he'd leave the door open and the security door unlocked. His shift worker neighbour had done the same on this hot summer day.

Luckily for this vendor, the neighbour was very understanding. The agent, on the other hand, needed time to regain his composure. It could have had something to do with the sight of a 6ft tall man in his boxer shorts! ♦

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