

JOURNAL

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Making every moment count

Christine Nesbit shares
her passion for embracing
new challenges



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A defining year

What a year it's been! As we head towards the end of the year, it's timely to take a moment to reflect on our successes over the last 12 months.



Now, more than any other point in time, REINSW has the ear of government and we are, on many issues, working collaboratively with them.

Stepping into the top job 12 months ago, I set my sights on implementing higher standards of professionalism and service across our industry, securing meaningful and workable solutions to industry issues, and increasing the relevance of agents to consumers.

To achieve this, I knew I couldn't go it alone. I also knew our lobbying function had to be strong and I'm pleased to report that it's stronger than ever before. And it's not by accident. It's part of a very deliberate strategy – one that was hatched back in November 2013 at a conference table at REI House, when Malcolm Gunning was elected as President and I became Deputy President.

I vividly remember sitting down with both Malcolm and REINSW CEO Tim McKibbin, and mapping out what would become our roadmap for the next four years. Together, we committed ourselves to a lobbying strategy that would elevate REINSW to its rightful position as the go-to body for all things real estate.

While it's always an evolving process, taking account of the constantly changing nature of our profession, we've remained true to our primary goal – to ensure that when we speak, they listen.

And it's worked. Now, more than at any other point in time, REINSW has the ear of government and we are, on many issues, working collaboratively with them.

Tackling the issues

I believe that the key to bringing about positive change for our profession is to tackle the most important issues on all fronts – government, industry, and the consumer. To do this, there's no doubt we need to continue on our current path, lobbying thoughtfully and consistently so the NSW Government takes our profession seriously and values our input on policy and legislative matters.

We're a strong lobbying group and we need to continue to ensure that we're leveraging this for the good of agents and consumers.

Over the last 18 months, we've formed a close and mutually respectful relationship with Minister for Innovation & Better Regulation Victor Dominello. From the moment he took on the portfolio, he has recognised what we bring to the table. The strength of this relationship has allowed us to promote the cause of our members and the wider industry directly to the key decision-maker.

What started at a conference table in REI House in 2013 is now well and truly coming to fruition. When I took the Presidential baton from Malcolm in November last year all the foundations had been established and we were already achieving real results. But the last 12 months have been a defining year for REINSW.

As always, there's still a long way to go. But we're up for the challenge and by working closely with members, the wider industry and other stakeholders, I'm confident we'll experience even greater lobbying success in 2017.

To read more about what REINSW has achieved on the lobbying front in 2016, go to page 18.

John Cunningham
REINSW PRESIDENT

SURPLUS SIGNALS TIME FOR PAYBACK

New South Wales is debt free and it's time for the NSW Government to give back to the property market, according to REINSW President John Cunningham.

"The final surplus for 2015-16 financial year was \$4.7 billion – \$1.3 billion more than predicted in the June Budget," he said.

"The surplus has been achieved on the back of a booming property market and the NSW Government needs to recognise that it's payback time.

"We're calling on the government to reduce stamp duty by 50 per cent for first homebuyers purchasing a residential property under \$1 million. We're also urging them to allow for the payment of stamp duty over time.

"It's time for the government to make a difference in the lives of those trying to step onto the property ladder."

CONTRACT WARNING: ONLY USE 2016 EDITION

REINSW and the Law Society of NSW are recommending that all old versions of the Contract for Sale and Purchase of Land be discarded.

The new 2016 edition of the contract incorporates important changes relating to the new foreign resident withholding tax regime and swimming pool compliance.

The 2016 edition of the Contract for Sale and Purchase of Land is only available in digital format and can be purchased at lawsociety.com.au/ECOS



Trans-Tasman auction rivals battle it out

Australian and New Zealand auctioneers met in September to compete for the top gong at the annual Australasian Auctioneering Championships.

This year, the Real Estate Institute of the Northern Territory played host to 18 auctioneers, including our two NSW representatives – Gavin Croft (BresicWhitney and Real Estate Auction Services) and Edward Riley (McGrath Estate Agents).

Against tough competition Gavin made it through to the final round of five, with Queensland's Justin Nickerson emerging as the ultimate winner.

"Judges decided on the winner after the five finalists were briefed and auctioned a property to mock-sell under the hammer," Real Estate Institute of Australia President Neville Sanders said. "The bidding was fast and furious. It was very exciting and highly entertaining."

Going into the competition, Gavin said that while it's just another auction, the tension is heightened in the competition environment. "Knowing there is a group of judges critiquing every element of your auction call tests your ability to remain composed," he said.

Edward agreed, saying "the toughest auction you'll ever do in your career is a competition auction.

"I really enjoy the camaraderie that exists amongst the competitors. It's great being able to network with likeminded individuals, and it's always good to push yourself and get out of your comfort zone.

"You can never stop learning in this business and I always find I learn so much at these competitions," Edward said.

Knowing there is a group of judges critiquing every element of your auction call tests your ability to remain composed.

GAVIN CROFT
BresicWhitney and Real Estate Auction Services



EVERYTHING YOU NEED TO KNOW ABOUT STRATA REFORM

Did you know that you can find all the information you need about strata reform with a click of your mouse?

Go to the strata reform Hot Topics page on the REINSW website and you'll find links to the legislation, REINSW's submissions, details of training courses, upcoming changes to the strata management agency agreement, all the latest news and more.

We'll be adding more essential information to the page in the coming weeks and months, so make sure you're a regular visitor.



VIEW
the Strata Reform page
reinsw.com.au/hottopics



HOUSING DEMAND HITS ALL-TIME HIGH

The latest *REA Group Property Demand Index* report shows that overall demand for houses and units is at an all-time high, jumping nationally by 17 per cent in the 12 months to September 2016. NSW and Victoria remain Australia's most in-demand markets, with demand levels now at their highest ever recorded by REA Group.

REA Group Chief Economist Nerida Conisbee said the report shows the housing market remains strong.

"What we're seeing is that demand on realestate.com.au is at an all-time high, driven predominantly by a lack of supply, particularly in Sydney and Melbourne," she said.

"There are a number of reasons why people are not selling, and the strength of the market in Sydney and Melbourne is a major factor.

"Fewer people are looking to upgrade – this may be because they fear they will be unable to get back into the market,

or conversely, many are not willing to spend any more on property.

"Long term, tax factors play a major role in why people are holding on to property longer. For older people, moving to less expensive accommodation is not necessarily an attractive option. The family home is not income-generating and investing for income attracts tax. Therefore, holding on to the family home remains the most tax-effective option for many prospective down-sizers."

The *REA Group Property Demand Index* collates data from activity on its property website – realestate.com.au.

New South Wales top in-demand suburbs

1. Paddington
2. Woonona
3. Engadine



REIA reports available to members

REINSW members can now access quarterly reports published by the Real Estate Institute of Australia – the *Housing Affordability Report* and *Real Estate Market Facts*.



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What's the buzz?

REINSW's calls for stamp duty reform have been in the news, with headline after headline keeping the issue front and centre. Underquoting, housing affordability and the new Complaints Register were also topics of conversation.

The government should finally address bracket creep, which would make such a difference to first homebuyers. It is time to review stamp duty rates and help those who are trying to enter the property market.

TIM MCKIBBIN
REINSW CEO

NSW Government will get millions from record Point Piper mansion sale due to outdated stamp duty system: REINSW
The Daily Telegraph,
21 September 2016

I have not heard any suggestion that the prices of the services provided by the LPI are going to increase under the privatisation of that function. If it was to rise, certainly the Institute would have a very, very strong view on that.

TIM MCKIBBIN
REINSW CEO

The move to privatise the NSW land title registry could push costs up further for homebuyers
news.com.au,
18 October 2016

In the 1980s, stamp duty was expected to capture the really expensive houses of \$350,000 and higher. Now the median in Sydney is \$1 million - \$350,000 won't buy you a one bedroom unit. It shows you how out of date it is.

TIM MCKIBBIN
REINSW CEO

High Stamp duty costs dissuading some buyers from purchasing a home
Domain,
7 October 2016



The reason [for the amendments] is because of tax structures that legally remove a direct relationship between an employer and their employee. There is a need at common law and statute law that an employer maintains an obligation to supervise their employees and take responsibility for their actions.

TIM MCKIBBIN
REINSW CEO

Loophole in underquoting laws to be finally closed by NSW government
The Sydney Morning Herald, 19 October 2016

The NSW government must recognise that it is payback time for the property industry and amendments to stamp duty can only benefit our great state.

JOHN CUNNINGHAM
REINSW PRESIDENT

REINSW and Property Council Illawarra weigh in
Illawarra Mercury,
12 October 2016

Stamp duty must be slashed to revive a stagnant NSW housing market paralysed by the housing affordability crisis.

JOHN CUNNINGHAM
REINSW PRESIDENT

Stamp duty: Stamping out Sydney's housing crisis
The Daily Telegraph,
24 October 2016

Small businesses with exemplary records, operating under franchise or co-operative brands, will be tarred with the same brush as those which have had complaints made against them, and be impossible to distinguish.

JOHN CUNNINGHAM
REINSW PRESIDENT

NSW Fair Trading's complaints register may misrepresent real estate agents
The Daily Telegraph
2 September 2016



READ MORE
reinsw.com.au/journal



[Stamp duty] is a barrier to people selling their homes. This is particularly so for retirees living in homes that no longer suit their purposes.

JOHN CUNNINGHAM
REINSW President
Land tax reform offers job windfall
The Australian, 27 October 2016

We come out of a kind of semi-hibernation after winter where people want to be out and about on a Saturday again. And with all of this, people often start to ask the question: 'What if we were to move, what are the options available and can we afford it?'

BRETT HUNTER
REINSW DEPUTY PRESIDENT

Agents predict new property listings on Central Coast will continue to increase
The Daily Telegraph,
2 September 2016



Making every moment count

As most of her contemporaries consider slowing down or retiring, Christine Nesbit is busy taking on new challenges and looking to her next goals. Here she talks about the changing face of real estate, the necessity for lifelong learning and what's next on her career journey.

By TINA LIPTAI

The moment you start speaking to Christine Nesbit is the moment you discover she has a zest for life. And it's infectious. Whether it's her real estate career spanning decades, states and almost every industry specialisation, or ongoing community work and studying to complete a degree when most people are looking forward to retirement, at 69-years-young Christine commits seemingly boundless energy to everything she turns her hand to.

"I've always thought working and studying keeps you young, so that's a big motivator for me," Christine explained.

"I'm a big believer that staying active helps keep your body and mind healthy into your later years. I can't imagine retiring. I love working. Of course, there are some days when I wonder why I'm still doing all this, but I think that happens with everyone at some point.

"If you take pride in what you do and are passionate about what you do – whether it's work or other activities – then you look after yourself and that's essential for good health."

Her passion for life-long learning has seen Christine earn diplomas in both information technology and business management, and she recently embarked on a degree in business management. This is in addition to gaining a raft

“

Some people say it takes a brave person to be a strata manager, but for me it's a very rewarding stream of work and I enjoy all the challenges.

of industry-specific qualifications as a licensed real estate agent, stock and station agent, strata management agent and accredited auctioneer.

As the Principal and Licensee-in-charge of Albury Wodonga Real Estate, Christine is also cross-border licensed which is essential to work in both cities located either side of the New South Wales/Victoria border.

Starting in sales

Though she always had an interest in the industry, real estate wasn't Christine's first career choice. Raised in Perth, Christine left school at the age of 15 and took a job as a nurse's aide in the restorative care unit at Mount Henry Hospital. She then moved into a retail role before marrying and starting a family.

When she decided to go back to work, Christine took her first real estate job in 1976 at Grubb Real Estate and Finance and relished the vibrant world of sales.

"I took on real estate head on. I was in sales and I loved it," she said. "I think I chose real estate because it offers a good lifestyle to balance with family. It's still demanding, but there's a balance you can achieve when it comes to the hours you work and the flexibility of being able to take holidays at times that suit your family."



You only get one chance at life, so I'm grabbing everything with both hands.

Never one to do things by halves, one of Christine's proudest achievements during her early years in the industry was organising one of the biggest auctions ever held in the remote township of Karratha in Western Australia.

"That was a lot of work! But the client loved it and it was a really great feeling to have done that for them," she recalled.

Building a business

In 1983, Christine and her family moved to Albury in New South Wales. Following the relocation, Christine decided to take a break from real estate and return to retail. She took a role as an administration manager at Big W, where she remained for nine years.

"I then had a feeling that I'd like to go back into real estate, so when I saw a job come up in Wodonga, I took it," she said.

For the next few years Christine enjoyed being back in sales, and also having the opportunity to expand into stock and station agency work. But it wasn't long before Christine was looking to take on bigger challenges in her career.

"I'd always worked for other people and I was a bit sick of it, so I decided to go out on my own," she said. Armed with her licence and a recently acquired diploma in business management, Christine was set to launch her own business when in 2001 she was unexpectedly offered a position with Albury Wodonga Real Estate as a licensee.

"It was a good opportunity, so I took it. And it was around that time that I also started to become more involved in strata management, because I was really interested in the administrative and legal side of things," she said.

Three years later Christine bought the business and it's still going strong. "I have a great team, which makes a huge difference to running a successful business," she said.

Christine has a team of just two full-time staff and her husband, a retired engineer, also helps out. She said the success of the business has been down to hard work, but also working smarter where possible.

A self-described 'tech-head', Christine combines her years of industry experience with savvy integration of technology wherever she can in her business to streamline processes and save time for her team.

"We have good systems in place and we use as much technology as possible to help us. We're all

tech-heads and it's really incredible that these days, with a click of a button, you can do the work of a dozen people – so we take full advantage of that.

"In so many ways, technology brings us closer together and makes work so much easier. Being able to do things like use email to send documents, contracts and correspondence makes work much faster, especially in regional areas, because if you are sending or receiving mail by post – like we did in the 'old days' – you could be waiting up to a week, which means significant delays.

"Of course we still have challenges with older clients who don't necessarily understand technology, but on the whole technology is vital for us."

Changing with the times

Christine's love of all areas of real estate practice means her business spans residential sales, property management and strata management. And while she enjoys the challenges that are unique to each specialisation, she would like to further expand her strata management business.

"I really love homes and housing, and I enjoy every aspect of working in real estate," Christine emphasised. "There are lots of challenges with legislation working across New South Wales and Victoria – but that keeps things interesting.

"Sales is rewarding because you're helping people find their dream home. And I've met a lot of great tenants over the years managing rentals. But I really love strata management.

"Some people say it takes a brave person to be a strata manager, but for me it's a very rewarding stream of work and I enjoy all the challenges. You have so many opportunities to help people to iron out problems, and dealing with the construction and legal side of things is also interesting for me."

Since she first started out in real estate, Christine has seen a lot of changes in the industry and she believes a move to more people choosing apartment living is going to be the next big shift.

"The basics of real estate are the same as they've always been, but the demands of the market and what people are looking for has changed. Land is becoming more scarce and there's a trend of people downsizing to apartments. Some of it has to do with the ageing population, but also I don't see as many people looking to have a big family home and a big garden; they want convenience. I think strata management agents will be in more demand

in coming years with the shift to more and more people living in apartments.

“Albury Wodonga is a vibrant city. Developments are springing up everywhere and the population is increasing – it’s really exciting to be in the industry right now.

“To be successful, you have to change with the times,” she said. “There are always new challenges, but I think there are also exciting opportunities and you’ve got to go out there and face them head on.

“One thing I always say to people is that if you want to keep working, you have to stay up to date with technology. And if you don’t keep studying to keep your skills sharp, you won’t stay in work.”

Grabbing life with both hands

You might think Christine has her hands full running a business, studying for a degree and managing a 200 acre farm with both crops and cattle. You’d be wrong.

Being an active member of the community has always been important to Christine. She served as a Hume Shire Councillor for nine years, was President of The Business and Professional Women’s Club and serves on the property committee of the Anglican Church’s Wangaratta Diocese. Christine is also a member of REINSW’s Strata Management Chapter Committee.

“It’s really important to be part of a community. I wish more people would get involved,” Christine said. “It’s rewarding and strengthens the community when people know each other and can help out when someone needs it or they know who to go to for help. You can make such a difference to other people just by being involved.”

Music has also played a big part in Christine’s life. She started playing the piano at the age of four and later played in bands for many years. Today, she is a member of the choir at St Matthew’s Anglican Church.

But rather than being shocked by how much she does, Christine hopes people are inspired to make the most of every opportunity they have.

“You just need to make the time,” she said simply. “I always say to people ‘if I can do it, you can do it’. Time is precious. You need to apply your mind and get your priorities right. The more you have to do, the more organised you are and the more efficient you become.

“You only get one chance at life, so I’m grabbing everything with both hands.” ♦

RUNNING A REGIONAL AGENCY

While it may seem like there would be glaring differences between working in a regional agency compared to an inner city agency, Christine believes the skills and attitude required from agents is quite similar.

“I’ve worked in Perth and in Albury Wodonga and I don’t think I would do anything differently in the city than how I work now,” Christine explained.

“I think the city is probably more fast paced and clients are perhaps a bit more demanding. Particularly in Sydney, I’m sure there are a lot more clients that have very high expectations and are very specific about what sort

of property they want. But there are still times that I walk the streets and door knock to find a property that matches what a client wants.

“In general, you could say it’s a bit more of a relaxed lifestyle in regional areas. The pace of life and business is probably a bit slower. But I think it’s still demanding work. You need to be motivated and working hard for your clients.

“I think a lot of it comes down to the individual agent. In the city and in regional areas you have good agents and you have great agents, and the difference is how motivated they are.”

CHRISTINE’S TOP TIPS for real estate success

Communication

Take the time to listen to your clients. Get as much information as you can and understand what they want. If you work with your clients, you’ll be successful.

Make sure you keep in constant contact with your clients, keep them updated and let them know what’s happening. Think about how you would like to be treated, be patient and make sure you keep the lines of communication open.

Honesty

Always be open and honest with your clients and everyone you deal with. Sometimes they won’t want to hear what you have to say, but that shouldn’t stop you if you know they need to hear it. There are times when this is difficult to do, but being honest is much better for everyone in the long run.

Make time to learn

Keep studying, keep learning and embrace technology wherever you can. The skills you have today will not be the only skills you need in five years. Embrace new challenges, keep evolving and learning and you’ll have a long career.

Doing double duty

Since starting out in the industry 12 years ago, Commercial Property Group's Kyle Dewey has forged a career that combines his passion for commercial property with his love for auctioneering.



Seeing the look on the face of both my commercial vendors and auction clients when the bidding has far surpassed the reserve at an auction is priceless!

Did you always want to work in the real estate industry?

I always felt that I'd like to pursue a career in real estate. I knew a few successful agents and other people involved in the industry. It was a career path that really interested me. So, after working as an electrician's trade assistant for 18 months after I left school, I started studying full-time for my Real Estate Licence.

Why did you choose to specialise in commercial property?

When I completed my course, I secured my first job as a sales assistant at Commercial Property Group. I was keen to get started in the industry. But, more specifically, I was keen to get started in the commercial property industry.

Back then, I felt that the commercial property sector needed true professionals to help companies of all sizes secure suitable premises for their businesses. I still feel the same way now and have a real passion for the sector. My main goal is to help business owners securitise their future growth and prosperity, and in doing so create clients for life and a long list of raving fans.

How did your interest in auctioneering come about?

It was during my first week in the industry that I witnessed my first auction. I'll never forget it. I was completely captivated by the auctioneer, their performance and the theatre of what occurred on the auction floor. It really stayed with me.

After I gained my auctioneers accreditation in 2010, I decided to enter the REINSW Novice Auctioneers Competition and made it all the way through to the State Final in 2012. That's when I met Matthew Shalhoub, Principal at Under The Hammer. Since then, I've been working for him as an auctioneer for Under The Hammer and conducting auctions on a weekly basis. Working with Matthew and the team has been nothing short of phenomenal and every auction I conduct is like playing in a Grand Final.

What do you enjoy most about your job?

Seeing the look on the face of both my commercial vendors and auction clients when

the bidding has far surpassed the reserve at an auction is priceless! I know I've done my job well and I know I've brought my 'A-Game' to the auction. But not just that, I know I've helped the purchasers to secure their new premises – and they will ultimately become tomorrow's vendors.

What are the key skills needed to be successful in your job?

You need to be comfortable with being uncomfortable and you need to take calculated risks often. I stepped out of my comfort zone when I decided to become an auctioneer, and it's really paid off. Effective time management and communication are also key, as is being seen doing business in my core area and being known for having key market knowledge.

What has been the highlight of your career so far?

A few things really stand out. Winning the REINSW Award for Excellence in the Young Agents Commercial Sales & Leasing category in 2012 was a real thrill, as was being named as a finalist in the Commercial Salesperson category in 2015. Being promoted to Associate Director of Commercial Property Group by my mentor Hayden Bennett was also an absolute standout moment.

What are your goals for the next 12 months?

My main goal is to double my number of commercial auction campaigns. I'd also like to attend AREC again – this time with my assistant who will really benefit from the key habits of the top operators – and buy another investment property.

When you're not at work, how do you like to spend your time?

Work definitely keeps me busy, but as much as I can I like to get to the gym, watch movies, hit a few golf balls at the driving range, and spend time with my wife, family and friends.

Is there a particular phrase or adage that you live by?

I have two: 'success is the only option' and 'live full, die empty'. ♦



READ MORE
reinsw.com.au/journal

Staying centred

A DAY IN THE LIFE OF
DAVEY HONG



As the dedicated specialist at the McGrath China Desk, Davey Hong helps agents when working with clients from Chinese backgrounds to ensure all communications are understood and negotiations are transparent. The work he does reinforces trust and confidence with clients and ensures stress free transactions.



7.00AM

I'm generally up and out of bed by around 7.00am each morning. The first thing I do is check my schedule for the day and then I'm out the door to take my dog for a walk. It's a great opportunity to get my thoughts together for the day, and it helps keep me active and alert for the day ahead.



8.30AM

When I walk through the office doors at 8.30am, it's straight to work. The first thing I do is review realestate.com.au and domain.com.au to check out new listings and see what's been sold. Staying on top of what's happening in the marketplace is essential.



2.30PM

Lunch is usually at my desk and I take the opportunity to catch up on industry and business related news. I also check currency exchange rates and check for any updates from the Foreign Investment Review Board. It's important for me to stay abreast of what's happening not just in Australia but also internationally, as the majority of my clients are from Asia.



7.00PM

Working with international clients means I generally find myself working a bit later. When I do get home, I try to dedicate an hour to meditation. Meditating allows me to clear my head, reflect on my day and work out how I can improve my performance. It's my way of staying centred.



3.30PM

In the afternoon you'll generally find me on the phone with my international clients. Most live in time zones that are a few hours behind us here in Sydney, so the afternoon is my best chance to catch them.

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STEPHEN FRANCIS

ROSS HEDDITCH

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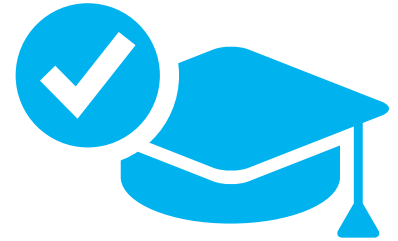
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Real estate training overhaul



No longer will it be easier and quicker to become a real estate agent than it is to train to be a barista, with the announcement of sweeping training reforms by the NSW Government.

The *Real Estate and Property Services Industry Reform Paper*, released in early November 2016, sets out more than 40 reforms that are aimed at increasing training standards, providing greater transparency and accountability, and enhancing disciplinary measures.

Announcing the reforms, the Minister for Innovation and Better Regulation Victor Dominello said the reforms reflect the critical role real estate agents play in what is the biggest transaction of most people's lives.

"This is the most significant review in 20 years and the profile of the property sector has changed considerably over that period," the Minister said. "We need modern laws that reflect these changes and improve consumer confidence."

In welcoming the reforms, REINSW CEO



These reforms are a giant step forward for our profession.

Tim McKibbin said the Institute had been spearheading the fight for reform for more than a decade.

"We've been unrelenting in lobbying the government to review and improve education standards for our profession," he said. "But as we've been calling for higher standards, the government has instead removed all barriers to entry in their pursuit of serving the interests of competition."

"Yes, the current training regime has achieved increased competition. However it's also had the effect of diluting the aggregate skills and competencies of the profession to the detriment of the property consumer."

"These reforms are a giant step forward for our profession. We are in full support and look forward to the reforms coming into effect in 2017." ♦

Key reforms

CERTIFICATE OF REGISTRATION

- New entrants to the industry will be required to complete seven units of competence (up from the current requirement of four units) from a Certificate IV qualification from the CPP07 Property Services Training Package to obtain their Certificate of Registration.
- The activities that Certificate holders are able to undertake will be specified, placing greater emphasis on the responsibility of the Licensee-in-charge to ensure proper supervision. For example, Certificate holders will not be able to enter into contracts on behalf of the agency or authorise trust account transactions.

LICENCE

- In order to obtain a Licence agents will be required to complete a Certificate IV qualification from the CPP07 Property Services Training Package, along with at least 12 months' practical experience.
- The activities that licence holders are able to undertake will be specified, placing greater emphasis on the responsibility of the Licensee-in-charge to ensure proper supervision. For example, prohibiting licence holders from authorising trust account transactions (except in certain circumstances).

LICENSEE-IN-CHARGE

- A new licence category will be created – Licensee-in-charge.
- To become a Licensee-in-charge, an agent will need to complete a Diploma level qualification from the CPP07 Property Services Training Package (or a Certificate IV and an equivalent qualification in business management) and at least two years' experience within a licensed business.

CPD

- Annual CPD for Certificate holders over their first four years will be comprised of six competency units from a Certificate IV qualification from the CPP07 Property Services Training Package until the qualification is completed
- Annual CPD for Licence holders and Licensees-in-charge will increase from four hours to six hours. The six hours CPD will comprise three hours of compulsory topics and three hours of elective topics.
- Licensees-in-charge will also be required to complete an additional three hours of CPD focused on business skills.

The reform paper also proposes a range of reforms in relation to conduct and accountability, trust audit processes and disciplinary powers.



DOWNLOAD
REINSW's submission in response to the Reform Paper at reinsw.com.au/submissions



READ
Real Estate and Property Services Industry Reform Paper at fairtrading.nsw.gov.au

We listen to you. They listen to us.

Lobbying on behalf of members about the issues that matter is at the core of REINSW's value proposition – and 2016 has undoubtedly been a defining year. Here's our lobbying report card for the past 12 months.

By CATH DICKINSON



We have the ear of government. They see us as a significant force when it comes to industry issues. They recognise us as the go-to body for input on all things real estate.

JOHN CUNNINGHAM
REINSW President

REINSW President John Cunningham firmly believes that 2016 has been a defining year when it comes to lobbying. "We've really been able to step things up," he said. "All of the groundwork we've laid over the course of many years is definitely paying off.

"We have the ear of government. They see us as a significant force when it comes to industry issues and they recognise us as the go-to body for input on all things real estate.

"When we speak, they listen."

John points to the raft of lobbying achievements over the course of the last 12 months as evidence of REINSW's ever-increasing level of influence.

"This year we've achieved some significant wins on behalf of our members," he said.

"Through our focused efforts, we've fought back a range of proposals that would have delivered poor outcomes for our industry. And I'm confident 2017 will see us achieve even more."

Here's a summary of just some of the issues REINSW has been working on over the past year, what we've achieved and what's still to come.

OUR APPROACH TO LOBBYING

"As the peak industry body for real estate in NSW, it's critical that we're clear about what we're trying to achieve," John Cunningham said. "That's why our approach to lobbying is firmly focused on collaboration and influence."

COLLABORATION

- We actively consult with members at every opportunity to ensure buy-in and engagement on all issues.
- We encourage all industry stakeholders to contribute to our policy agenda as a means of bringing the industry together.
- We demonstrate how our policy agenda benefits all parties, including our members, the wider industry and the community.
- We broadly and proudly promote our policy agenda, so our position is well understood.

INFLUENCE

- We act collectively, so we can leverage the power of our industry as a whole.
- We proactively participate in policy discussions with government and propose meaningful and workable solutions.
- We leverage the power of our knowledge, reputation and influence to achieve the best outcomes.
- We seek to build strong relationships with all stakeholders to enhance the effectiveness of our lobbying efforts.
- We continuously work to improve our status as an influential lobbying group.

PROFESSIONAL ISSUES

According to John Cunningham, our future is in our own hands. "If we choose to elevate ourselves by raising our standards of education and lifting the level of service we provide to our clients, and thereby improve consumer opinion, we can position ourselves at a professional level," he explained.

EDUCATION STANDARDS

GOAL: To increase qualification and education requirements across the industry.

PROGRESS: Improving the standard of real estate practice through better education, robust licensing requirements and targeted ongoing training has been high on REINSW's lobbying agenda for many years.

"For far too long we've allowed the government to 'dumb down' education standards," John said. "This has led to agents being able to enter and remain in the industry without the required skills and knowledge to operate as a competent professional. It's just not right – in fact, it's outright dangerous.

"The current training regime, where you can complete an entry-level course in just a few days and practically no one fails, has had the adverse effect of diluting the aggregate skills and competencies of agents to the detriment of the property consumer."

In late 2015, the NSW Government commissioned an independent panel to perform a review of existing training standards. "In our submission to the review, REINSW strongly advocated for a range of reforms aimed at substantially improving the education standards of agents in NSW," John said.

REINSW proposed the following framework:

- **Certificate of Registration** – New entrants will be required to successfully complete seven units of competence from the Certificate IV in Property Services (Real Estate) in order to be entitled to apply for a provisional Certificate of Registration. Before being able to apply for removal of the provisional notation on their certificate, they'll then have two years to complete the remaining units of competence from the Certificate IV while working in the industry and gaining on-the-job experience.
- **Licence** – To be eligible to apply for a Real Estate Licence, agents will be required to complete a Diploma in Property Services (Agency Management). In addition, recognising the specialised skills the owner of a real estate business needs, licence holders will need to demonstrate that they have a minimum of two years' experience working under the supervision of another licensed agent. They'll also be required to undergo additional business-focused training.
- **Ongoing training** – All certificate and licence holders should be required to undertake compulsory ongoing training focused

on compliance and the legislative environment. Unlike the current CPD regime, this system will be better structured and more closely policed.

"We've spent a lot of time discussing our proposed training framework with both NSW Fair Trading and the Minister for Innovation & Better Regulation, Victor Dominello," John said. "The Minister recognises that there's a clear need to raise education standards.

"On 5 November 2016, the Minister announced a reform package incorporating many of our recommended changes and we're looking forward to working hand-in-hand with the government as we navigate the path forward."

The government called for feedback about its reform package; the deadline of submissions was 5 December 2016. "We lodged a submission of support on all the reforms," John said.

For more information about the reform package, go to page 17



READ REINSW'S SUBMISSION
reinsw.com.au/submissions

PROFESSIONAL STANDARDS

GOAL: To raise the level of professionalism across the industry.

PROGRESS: "The word 'profession' is more than just a label," John said. "It means something. And that's why REINSW is on a mission to have real estate agents formally recognised as a profession."

The REINSW Board has met with the Professional Standards Council (PSC) to explore the pathway to professional recognition. The PSC is the independent body responsible for promoting professional standards and consumer protection, and they do this through leadership and education, and the approval, monitoring and enforcing of Professional Standards Schemes.

"The PSC has clear standards defining what is and what is not a profession," John explained. "We'll be working closely with the PSC and members to ensure we meet those standards.

"We're under threat from all angles and in order to counter these threats we need to start thinking of ourselves differently – not as an industry, but as a profession.

"To survive, we need to think and act differently. We can't afford to retain the status quo and simply do things the same way we've always done them. That says loud and clear that we're no more than mediocre."

John knows it will be a long road. "It will take time to change hearts and minds, but it's something we're determined to achieve."

REGULATORY ISSUES

“As the only industry body that represents agents from all areas of real estate practice, we need to have our finger on the pulse of a broad range of issues,” John Cunningham said. “We’re here for all our members and will always do everything we can to champion their interests and actively lobby for a better and more effective regulatory environment.”

COMMERCIAL LICENSING EXEMPTION

Back in 2014, REINSW persuaded the NSW Government to abandon their plans to delicense commercial agents. We argued that de-licensing opens up the market to people who do not have the required training or experience. Unfortunately, it seemed inevitable that the issue would again rear its head. And it did.

The new Property, Stock and Business Agents Amendment (Property Reports and Exemption) Regulation 2016, which commenced operation on 15 August 2016, included a licensing exemption for agents carrying out certain types of commercial agency work.

OUTCOME: Despite REINSW’s efforts, it was clear that the government was not going to change its mind on this issue. However, REINSW did convince the government to increase the exemption threshold from properties valued at \$10 million to those valued at \$40 million. While this was not the ultimate outcome REINSW was initially aiming for, it’s certainly better than that which was initially proposed by the government.

FOREIGN RESIDENT CAPITAL GAINS TAX WITHHOLDING REGIME

A new withholding regime came into force from 1 July 2016. Where a foreign resident sells a property for \$2 million or more the purchaser must withhold 10 per cent of the purchase price and pay that amount to the Australian Taxation Office, unless the vendor provides a clearance certificate to the purchaser on or before the settlement of the transaction. Where a clearance certificate is provided, the purchaser is not required to withhold an amount from the purchase price.

The original proposal was that the clearance certificate would need to be provided at the time of exchange of contracts.

OUTCOME: The clearance certificate does not need to be provided at the time of exchange of contracts. REINSW, working together with REIA, was successful in ensuring that the clearance certificate may now be provided at any time up to and including settlement.

PLANNING REFORM

Reform of the NSW planning system has long been on REINSW’s lobbying agenda. In 2010, REINSW first put its *Real Planning Policy* together, which focuses on creating a more workable, less bureaucratic planning system. Since then, the policy has been one of the cornerstones of REINSW’s lobbying agenda.

Planning processes are currently convoluted. The development approval system in NSW is regularly described as “not yes”, “not

no”, but “maybe”. There is all too often uncertainty of what can and can’t be constructed in a given area. This lack of certainty means that development consent is a journey with an unknown destination. The market needs certainty.

Recent council amalgamations have now added yet another layer of complication.

PROGRESS: REINSW is taking an active role in ensuring the government takes the changing needs of property consumers into account as part of the new state planning policies that are currently under review. The new amalgamated councils are waiting on these policies so they can create their new Local Environment Plans. Some of REINSW’s suggestions have already been incorporated into the review and while it will be some time before there is any resolution, we’ll continue to lobby to secure the best possible outcomes and will be making another formal submission to the government before the end of the year.

RESIDENTIAL TENANCIES ACT REVIEW

The *Residential Tenancies Act 2010* introduced significant changes to the regulation of residential tenancies in NSW. Now, a little more than five years on, it’s time to review the Act with a view to ensuring the right laws are in place to manage future developments in this vital area of real estate practice.

In June 2015, knowing that the mandated five-year review of the Act was imminent, the REINSW Property Management Committee took the decision to get ahead of the game. They formed a dedicated sub-committee to comprehensively review the Act and recommend changes. By the time the government’s Discussion Paper was released at the end of October 2015, the sub-committee had already completed a detailed list of recommendations.

PROGRESS: REINSW used the sub-committee’s work to form the basis of its submission in response to the Discussion Paper. Due to the many months of work by the sub-committee, the resulting submission not only addresses the specific points set out in the Discussion Paper, but goes much further. It provides the government with a detailed account of the changes that need to be made to the Act to ensure fair and equitable outcomes for all parties involved in the transaction.



READ THE FULL SUBMISSION
reinsw.com.au/submissions

STRATA REFORM

It took five years, three false starts and 3000 public and professional submissions, but strata reforms are now kicking off. The reforms encompass more than 90 changes.

More than two million people live and work in strata buildings in NSW and the new laws will cater for the needs of 21st century strata living.

OUTCOME: The new reforms commenced on 30 November 2016 (other than the Building Defect Bond Scheme reforms, which commence on 1 July 2017). Over the course of the reform process, REINSW was in constant communication with the government – attending consultation meetings, lodging submissions and more. Without our efforts the final reform package would have been vastly different, causing many problems for strata managers and consumers alike.



FIND OUT MORE ABOUT THE REFORMS
reinsw.com.au (click on 'Strata reforms' in the 'Hot topics' menu)

SWIMMING POOLS

After a series of false starts and delays over several years, the new swimming pool compliance laws finally commenced on 29 April 2016. As they stood, the new laws meant that properties in NSW with a swimming pool or spa could not be sold or leased without a valid certificate of compliance or relevant occupation certificate.

With the drastic shortage of swimming pool certifiers and the extremely high rate of first inspection non-compliance, implementation of the laws as they stood would have resulted in a drastic slowdown in property sales.

OUTCOME: Following intensive lobbying from REINSW, amendments were made to the Regulation allowing vendors to attach a certificate of non-compliance to the contract for sale. This means that the sale can proceed and requires the purchaser to complete any remedial work within 90 days of settlement.



FIND OUT MORE ABOUT THE SWIMMING POOL LAWS
reinsw.com.au (click on 'Swimming pools' in the 'Hot topics' menu)

COMPLAINTS REGISTER

NSW Fair Trading launched the Complaints Register in August 2016. The register lists businesses that are the subject of 10 or more complaints in a calendar month. The stated aim of the register is to encourage businesses to provide better customer service and help consumers make more educated decisions about the businesses they deal with.

At a superficial level, the register is a good idea and REINSW fully supports providing consumers with relevant and accurate information so they can make informed choices. Unfortunately, the register is open to abuse and misinterpretation that may mislead consumers and unnecessarily tarnish an agency's reputation.

REINSW strongly believes that complaints should be properly investigated by Fair Trading before being included on the register. This would ensure the register records accurate complete and useful information.

REINSW also has concerns when it comes to franchisees, marketing groups and co-operative models sharing a brand, as the register groups these for the purposes of recording complaints. This means that all agencies operating under a franchise brand are effectively tarred with the same brush as the few agencies under the same franchise umbrella that have had a complaint made against them.

PROGRESS: REINSW has made it clear to Fair Trading that there are major flaws with the way in which the register currently reports information about complaints. A coalition of franchisors has been formed and is working closely with REINSW to give a voice to the interests of franchisees. REINSW will continue to lobby for essential changes to the way in which complaints are recorded until they are achieved.

OTHER ISSUES REINSW HAS BEEN INVOLVED WITH IN 2016

- **Asbestos** – Clarifying agents' obligations and responsibilities, and seeking changes so that any property listed on the Loose-fill Asbestos Insulation Register is not made available for rent.
- **Consumer law** – Addressing the discrepancies between the Australian Consumer Law and the *Property, Stock and Business Agents Act* (specifically in relation to underquoting, material fact and vendor referral websites).
- **Co-regulation** – Championing the implementation of a co-regulation model that sees REINSW and the regulator working together co-operatively to secure a stronger regulatory environment and a prosperous future for the profession.
- **Electronic signatures** – Providing clarity for agents about when they can and can't use electronic signatures on real estate forms and agreements.
- **Retail leases** – Bringing about a standard retail lease has been on REINSW's lobbying agenda for a number of years. After much consultation with REINSW, the government announced amendments to the *Retail Leases Act* in November 2016 and we'll continue to work closely with them throughout the reform process.
- **Taxation** – Encouraging a sensible debate in relation to the reform of state property taxes (including stamp duty and land tax) that are narrow-based and discriminatory, and have an adverse impact on the property market and health of the NSW economy.
- **Underquoting** – Seeking clarity for agents about how to implement the new underquoting laws without creating a massive compliance burden. ♦

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“Ultimately as real estate agents, we don’t know where our buyers are going to come from. The further you can cast the net over the broadest base of buyers that are looking for whatever you’re trying to sell, the better – the beauty of this is that it positions your ad to people that are looking for something similar.”

MATT GATES
Agent, Ray White Surfers Paradise



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Australia lives here

Calling the government to account



Everyone in NSW has some association, direct or indirect, with property. Yet the property industry is treated as an afterthought by the NSW Government.

By TIM MCKIBBIN

Our industry, through property taxation, is the NSW Government's single biggest revenue generator. It is the engine room of our economy. But on a political level it is not given the attention and respect it deserves. Unjustly and undeservedly, it is treated by the government as a mere afterthought. This is no way to treat an industry that is effectively the state's biggest and most important asset.

Think about it. Would you treat your agency's primary asset as an afterthought? Of course not. You would devote a substantial amount of your time to protecting, managing and developing that asset.

But that's not the approach the government takes. Instead, the property industry is lumped in with approximately 40 other unrelated trades and professions under the administration of NSW Fair Trading.

Put simply, the property industry is largely ignored. It just makes no economic or common sense.

It's also safe to say that the small business community has not fared much better. As the largest employer in our state, it's an industry that also fails to receive the attention it deserves.

Inside the political arena

In all the circumstances, it's obvious that the property industry should and must have a political voice to elevate the industry to its rightful place of importance, both politically and economically. We know that the health and prosperity of NSW depends upon it.

The government merely pays lip service to both the property industry and small business sector. Beyond the rhetoric, there is little in the way of real action. This reality has led to calls for the establishment of a property and small business political party. Most recently, Wizard

Home Loans founder Mark Bouris came out in support of such a party.

So is there a place for a property and small business political party to exert influence on public policy? I think there is. And it's a view shared by many REINSW members, as well as other allied professionals who are involved in the industry.

To date, REINSW has not been directly involved in mainstream politics. Yes, we lobby the government. Yes, we seek to influence key political decision-makers. But we have never stepped into the political arena ourselves. We have always sought to remain apolitical and work with all political parties in order to achieve our goals, and we will continue to do so.

But the success that other special interest groups have enjoyed in establishing a political party to represent their voice needs to be acknowledged. Look at the Shooters and Fishers Party and the Christian Democratic Party. Whether you agree with their agendas or not, the fact that they have been able to exert influence in the political process is without doubt.

A stronger voice

Our industry needs representation in the Upper House of the NSW Parliament. If we are to achieve real outcomes in our efforts to overhaul the property and business related taxes that inhibit our economy and push for property industry reforms to receive the attention they need and deserve, we need a voice on the inside. Someone needs to challenge the major political parties and call them to account.

While REINSW will not take steps to establish a political party, we would seriously consider supporting a property industry and small business party under the right circumstances. ♦

“

While REINSW will not take steps to establish a political party, we would seriously consider supporting a property industry and small business party under the right circumstances.



TIM MCKIBBIN is the CEO of the Real Estate Institute of New South Wales.



One of the greats

Winner of the 2016 Woodrow Weight Award, Wayne Stewart, spoke to the *Journal* about what it means to be recognised for his contribution to the industry and to REINSW.

By CATH DICKINSON

“

I'm so honoured and very thankful to be recognised in this way. It's a real blessing and it's incredibly humbling.

Shocked. Overwhelmed. Humbled. Honoured. These are the words Wayne Stewart used to describe his reaction when hearing the news of his announcement as the 2016 REINSW Woodrow Weight Award recipient.

“I must admit, I was completely bowled over,” he said. “I've worked in this industry for more than 40 years and have long been involved with REINSW, so I know what this award means and I understand its importance.

“In my life, I've never done anything for the purpose of receiving recognition. It's just not who I am. But I'm so honoured and very thankful to be recognised in this way. It's a real blessing and it's incredibly humbling,” he said.

Starting on a different path

Born into a real estate family, you'd be forgiven for thinking that a career as a real estate agent was a foregone conclusion for Wayne. But that wasn't the case.

“I have to say, from an early age I was set on not becoming a real estate agent,” he remembered. “But we can see how that worked out!”

Working as a construction labourer from the age of 14 before going on to study architecture, Wayne then set up his own home planning and design business before becoming a builder and moving into the residential and commercial sectors.

“My entry into real estate was by accident, rather than design,” he said. “I was a sales manager with one of Australia's leading builders and later became the state sales manager for a major development company.”

Wayne is now the Principal of Century 21 Novocastrian in Newcastle.

“I guess a career in real estate was really written in my stars. Every choice I made in the early stages of my career led me to where I am today.”

People are the biggest reward

According to Wayne, people are the best part of real estate. “My biggest reward from working in real estate are the people I’ve met,” he said.

“I’ve had the privilege of meeting so many people, from so many walks of life. To be with people when they’re making the biggest decision of their life is just awesome. Helping them transition to the next phase of their lives is a real buzz.”

But more than just his clients, Wayne points to his colleagues and industry cohorts as motivation to always strive to achieve more and be better.

“I’ve been privileged to work with some of

the best in the business over the course of my career, and it’s made me a better agent – and a better person,” he said.

Discipline counts

“I’m a lucky man,” Wayne said. “There’s never been a day when I’ve not looked forward to going to work. I know I’m blessed.

“The best advice I can give to those just starting out in this great industry is to be disciplined in everything you do – and be patient! Our life’s achievements are not instantaneous. It takes time. It takes discipline. And it takes patience. But it will happen.” ♦

“

To be with people when they’re making the biggest decision of their life is just awesome.

“

When you look at who has received this award since its inception, it really is a who’s who of our industry. It’s an honour roll of our industry’s greats – and Wayne Stewart stands alongside them.

Who was Woodrow Weight?

Woodrow Weight was a legend in the real estate industry.

REINSW President from 1964 to 1965, he went on to become the first Australian to be elected as World President of the International Real Estate Federation (FIABCI) in 1977. In 1982 he was made an Officer of the Order of the British Empire – or OBE – for services to real estate.

Woodrow Weight befriended and encouraged generations of agents, inspired many and showed leadership in his lifelong dedication to the betterment of our industry. He was a great man – known by many and universally considered to be the epitome of a real estate professional.

In 1987, the then President of REINSW, Robert Bevan, decided to honour Mr Weight by initiating an award for outstanding contribution to real estate agency practice and outstanding contribution to the Institute. Each year, the REINSW President presents the Woodrow Weight Award to the person who best lives up to the attributes displayed by this real estate legend.

The Woodrow Weight Award is REINSW’s highest honour.

Choosing this year’s winner

“Bestowing the Woodrow Weight Award is a time-honoured tradition for us,” REINSW President John Cunningham said. “And when it came to deciding this year’s recipient, I really could feel that weight of history.

“When you look at who has received this award since its inception, it really is a who’s who of our industry. It’s an honour roll of our industry’s greats – and Wayne Stewart stands alongside them.”

According to John, from the very beginnings of his real estate career Wayne has always been one to roll up his sleeves and get involved. “You never have to ask. He just dives in. From his local Newcastle & Hunter Division to the various Chapters that he’s been involved in, Wayne has always been incredibly involved,” he said.

Elected to the REINSW Board in 2005, Wayne took the reins as President in 2009. “As an organisation, it was an extremely difficult period to navigate,” John explained. “We were coming out of the GFC, during which REINSW had taken quite a hit. In 2007 the then President, Steve Martin, and Wayne, as Deputy President, laid plans to ‘right the ship’ and set us on our current pathway of success.”

During his time as President, Wayne also played an instrumental role in creating REINSW’s four major policy documents – Real Agency, Real Space, Real Tax and Real Tenancy. “These policies still form the basis of our lobbying efforts today,” John said.

“This is a man who has service at the core of his being. He truly has a service ethic. Everything about him is about what he can do for someone else – a client, a consumer, another agent, the Institute. His first question is always ‘what can I do to help?’

“Wayne exemplifies the best our industry has to offer. He is, in every sense, a true professional – someone we should all look up to.”

HALL OF FAME

1989	Stephen Francis
1990	David Park
1991	MJ Forsyth
1992	Hugo Zweep
1993	John Greig OAM
1994	Chris Scott
1995	Robert Salisbury
1996	Robert Bevan
1997	Frank Blefari
1998	Dee Wilson
1999	Tim Anderson
2000	Robert Berry
2001	Hugh Bateman
2002	John Hill
2003	Cristine Castle
2004	Grahame Cooke
2005	Tony Brasier
2006	Rowen Kelly
2007	Chris Fitzpatrick
2008	John McGrath
2009	Colin Rooke
2010	Sandra McGee
2011	Stephen Martin
2012	Kymbal Dunne
2013	Greg Paterson
2014	David Scholes
2015	Rich Harvey
2016	Wayne Stewart

excellence

Celebrating our industry's best

REINSW members from across the state descended on Sydney on 13 October 2016 to celebrate the achievements of their peers at the REINSW Awards for Excellence Gala Dinner.

The Woodrow Weight Award and awards in 21 categories were presented, recognising members for their innovation, expertise and contribution to the industry.

"All the finalists reflect outstanding professional expertise, talent and skill," REINSW President John Cunningham said. "And our winners exemplify the highest standards of service and innovation that continue to drive the real estate industry in NSW from strength to strength."

"From those just starting out in their career to some legends of the real estate industry, the 2016 winners of the Awards for Excellence are deserving of the highest honour that we can bestow."





1 AUCTIONEER

EDWARD RILEY
McGrath Estate Agents

2 BUYERS' AGENT

RICHARD HARVEY
propertybuyer

3 COMMERCIAL AGENCY – LARGE

CBRE

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4 COMMERCIAL AGENCY – SMALL

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5 COMMERCIAL PROPERTY MANAGER

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6 COMMERCIAL SALESPERSON

MICHAEL CROMBIE
Colliers International (NSW)

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RAINE & HORNE TERRIGAL – AVOCA BEACH

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10 JOHN GREIG OAM COMMUNITY SERVICE

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11 PROPERTY MARKETER

LOUISA JACKSON
Langulin

12 REAL ESTATE AGENCY – LARGE

MORTON

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13 REAL ESTATE AGENCY – MEDIUM

MCGRATH ESTATE AGENTS – WOLLONGONG

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14 REAL ESTATE AGENCY – SMALL

JOHN FLOOD ESTATE AGENTS

For all the photos from the night, head to the REINSW Facebook page at facebook.com/REINSW





15



16



17



18



19



20



21

15 RESIDENTIAL PROPERTY MANAGER

LAETITIA PEARCE

Home Specialist Property Management

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MAKES MOVING EASY

16 RESIDENTIAL PROPERTY MANAGEMENT TEAM

MORTON

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17 RESIDENTIAL SALES TEAM

MCGRATH ESTATE AGENTS – EDGECLIFF

18 RESIDENTIAL SALESPERSON

GEORGE RAFTY

First National Newcastle City

Sponsored by:



19 RISING STAR

HENRY BURKE

Colliers International (NSW)

20 RURAL MARKETER

SAM TRIGGS

William Inglis & Sons

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21 YOUNG AGENT

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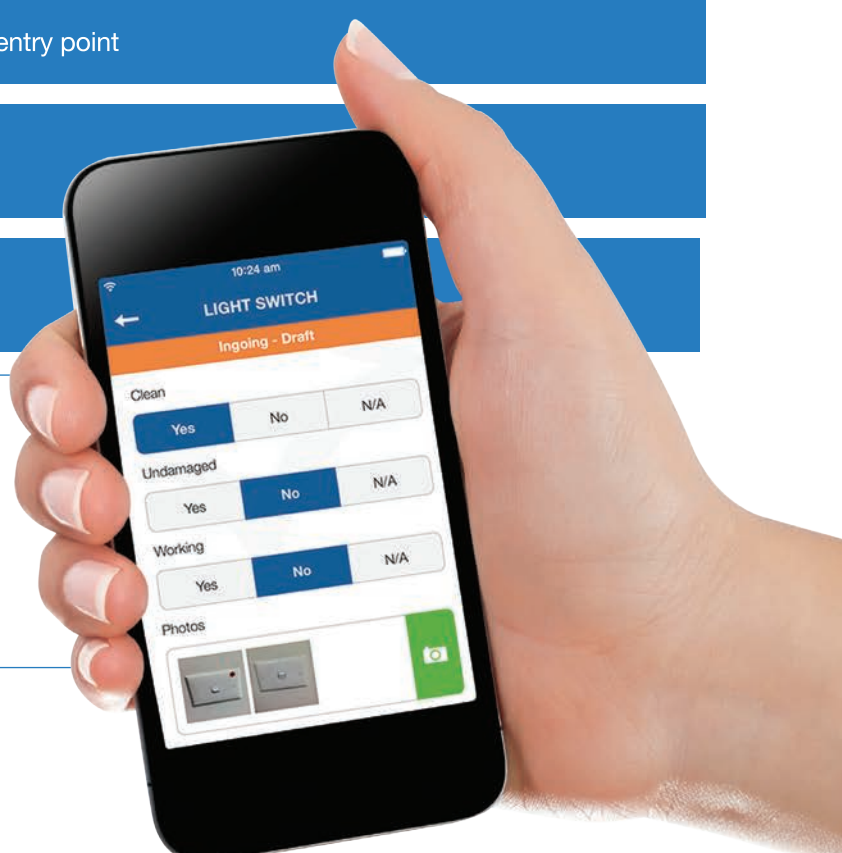
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Inspection report responsibilities

New amendments give property buyers a leg up by allowing them to access pre-inspection reports more easily and at a lower cost. But what do the changes mean for agents?

By HELEN HULL

Buying a property is a hard business – and an expensive one at that.

Beyond the purchase price itself, there's all manner of other costs involved. Even before a buyer signs on the dotted line, they need to shell out their hard-earned dollars for inspection reports only to find themselves on some occasions the under-bidder at the end of an auction.

For some buyers it happens again and again, leaving them thousands of dollars out of pocket. It's the perfect storm for frustration and anger.

But no more. Reforms which began on 15 August 2016 now provide potential buyers with access to pre-inspection reports.

What needs to be recorded?

According to Nicole Unger, REINSW Legal Counsel, the new clause 33A of the Property, Stock and Business Agents Regulation 2014 requires the Licensee to record, in writing, prescribed details about certain reports of which the Licensee is aware, including pre-purchase building and pest inspection reports, and certain strata and community scheme reports.

"These amendments require a Licensee to disclose the written record to any person who requests a copy of the contract for sale for a residential property," Ms Unger said.

"Prospective buyers, for instance, may then approach the author of a report to repurchase it after potentially negotiating a reduced fee, instead of commissioning their own report as they did in the past."

According to Ms Unger, the new clause requires a record of a report to contain the following particulars:

- a) the date on which the property or documents relating to the property were inspected for the purposes of the report;
- b) whether the person who requested the report to be prepared is the client, a prospective purchaser of the property or the Licensee;
- c) the name, business address and telephone number of the person who prepared the report;
- d) whether the report is or is not available for repurchase by any person requesting a copy of the contract for the sale of the property; and
- e) whether the person who prepared the report is insured under a policy of professional indemnity insurance.

"A Licensee is not required to make a record of any particulars that are not known to, or cannot be reasonably obtained by, the Licensee," she said.

Ms Unger said the legislation stipulates that those failing to comply face a maximum penalty of 40 units or \$4400 in the case of a corporation or 20 units or \$2200 in any other case.

Being prepared pays off

Some vendors are choosing to buy a package of property reports before the property goes to market to allow interested parties to prepare themselves to make an offer on a property more quickly and cheaply than if they procured the reports individually.

Before You Bid CEO Rhys Rogers said a vendor can purchase reports up front and then the sales agent can re-sell the reports to interested parties.

"You don't want to lose a sale because the potential buyer had time to look at other properties or changed their mind while waiting on an inspection to be completed," Mr Rogers said.

"Having this information already at hand reduces days on market and you can get into negotiations straight away.

"You can also track who is genuinely interested in the property, because you receive an email when a report has been purchased," Mr Rogers said.

REINSW helps with compliance

"To support agents and ensure that the new amendments are being complied with, REINSW is looking closely at ways to make the implementation easier," Ms Unger said.

"We're developing a new form that will be released soon to users of REI Forms Live at no charge. It will act as a template for Licensees to record any reports that have been written, of which they are aware, and will help them comply with the new legislation.

"REINSW recommends that Licensees educate all the agents in their office about the amendments – so if any one of them becomes aware of any commissioned reports, they can then pass the information on to the Licensee so they can discharge their obligations," Ms Unger said. ♦

On the record about off-market sales

By HELEN HULL

Off-market sales are on the rise. But why? The *Journal* spoke to leading agents to find out what's driving the trend and uncover the risks attached to not taking a property to the open market.



As the old real estate saying goes, you can't sell a secret. But the current market is at odds with traditional thinking, as a rise in off-market sales creates buzz around the industry. In a marketplace where there simply aren't enough properties to go around, sales and buyers' agents alike are looking for alternate ways to secure stock for hungry buyers. Taking into account the requirement for a signed agency agreement to be in place and a Contract for Sale and Purchase of Land to be prepared, agents are looking to off-market sales as a means to bolster their number of transactions.

Braden Walters, Sales Agent at McGrath Estate Agents and REINSW Board member, explained that an off-market sale – where the property is sold without any public advertising – can come about in different ways.

"You tend to see them after there's been a particularly high sale in an area and there are disappointed potential buyers who are desperate to buy in the same building or street," he said. "Some sales agents will take the opportunity to contact other owners in the building or street to see whether they're open to receiving an offer from one of the unsuccessful buyers.

"I'm strongly against off-market sales unless you've recently sold a property

and there are leftover potential buyers who are red hot.

"Off-market sales are just not in the best interests of the vendor and aren't transparent for buyers. Agents who resort to these tactics simply fail to demonstrate to their vendors how big a part a carefully crafted marketing campaign plays in creating urgency and competition in the sales process," he said.

Ben Bickmore-Hutt, Director of Residential Sales at Bickmore-Hutt Realty, said there are some sales agents who are trying to stay ahead of their competition by not charging for marketing costs.

"Off-market sales are 'no fuss', and can be a quicker and quieter way of selling a property – especially for prestige buyers who want to be discrete," he said.

"Sales agents who are up to date with technology keep detailed buyer databases, which means they're able to act quickly and can get in touch with qualified buyers who can be introduced without a full auction campaign or associated marketing costs."

Mr Bickmore-Hutt said the low interest rate environment has encouraged people to buy before they sell and this increases pressure around the selling process, so the speed of an off-market transaction can be attractive.

According to George Rafty, Principal at First National Newcastle City and 2016 REINSW Award for Excellence winner in the Residential Salesperson category, off-market sales in regional areas are more common amongst agents who are more experienced and have the nous to chase business, rather than wait for it to come to them.

"Because of the buoyant market conditions, there's simply not enough stock to cater for buyer demand. Competition is fierce and, as a result, off-market trade has been steadily increasing – and there are signs that it's still increasing," he said.

"There's lots of competition for homes. Buyers want to get in first and get it done before they have to compete with everyone else."

Pathway to a premium price?

Mr Rafty said off-market sales work well in situations where you have a buyer who wants a specific house – and if you can get it for them, the chances are it will come at a premium.

"I think there's definitely a place for off-market sales and they do suit a particular type of client, but it's not the best approach on all occasions.

"If I was selling my house, I wouldn't want to sell it unless there was a high-level

Pros

- Quicker and quieter transaction, with less fuss and no open houses
- Saves the vendor any upfront costs
- A premium may be paid, as the property is seen as more exclusive
- Properties that would not be on the market are offered for sale
- Good way to test the waters before a full scale campaign

Cons

- No urgency and less competition
- Only a small percentage of the potential buyers will see the property
- Potential for underselling the property
- Could be underlying defects with the property

and detailed marketing plan in place. I'd want all potential buyers to know it was on the market and selling.

"Competition drives price and that's what we're paid to do – get a premium price for our vendor," Mr Rafty emphasised.

Braden Walters also has concerns surrounding price outcomes. "I don't generally see any amazing prices or record results in an off-market sale," he said. "They don't allow all buyers the fair and honest opportunity to purchase the property. With a public campaign, there are no smoke and mirrors.

"As a buyer, when a property goes to market you can see who your competition is and you know you are competing for the property properly. In an off-market sale, the owner is worse off. How do they know that they ended up with the best price? They don't," Mr Walters said.

Favourite for buyers' agents

According to Mr Walters, the rising popularity of buyers' agents has played a role in the increase of off-market sales. "They're a great way for buyers' agents to view properties that would normally never be advertised and get their clients a better buy.

"Buyers' agents love it. They can get their clients in and negotiate cheaper deals without the competition," he said.

Ben Bickmore-Hutt agrees and said buyers' agents can use off-market sales to build value into their offering. "Buyers' agents are proactively seeking out off-market transactions to make their services seem a bit more exclusive to their clients," Mr Bickmore-Hutt said.

Nick Viner, Principal at Buyer's Domain, added that off-market sales can sometimes act to over-inflate perceived values. "Some people end up paying a higher price for a property

because it's being offered exclusively," he said.

Mr Viner said buyers' agents are constantly 'shaking the tree' and working out details of properties before they get to market, and this may also account for why there are now more off-market opportunities.

"If you're a buyer who has been looking for two years on realestate.com.au and Domain, and you've exhausted all avenues and a buyers' agent comes along and says 'I can show you something off-market', you're quickly going to become interested," he said.

However, he admits that there are some buyers' agents who are talking up the numbers of properties they have available to them. "There are some who exaggerate the number of off-market opportunities they can provide because it's a very compelling argument to a buyer.

"The prospect of having something that's not listed on realestate.com.au or Domain is very attractive. However, in reality, the volumes are not as high as some buyers' agents like to make out. It's more like the odd one here and there," he said.

According to Mr Viner, the lack of stock means that some sales agents are convincing vendors to test the waters off-market to find out price levels without attracting the attention that a full-scale marketing campaign would bring.

"The current market is exacerbating off-market sales with agents pushing vendors to get the stock and show a few people off-market," he said.

It's always important to evaluate what is the right option for your vendor. The reality is that there's no one-size-fits-all approach and off-market sales can be attractive under the right circumstances, so always be sure to explain both the benefits and the potential pitfalls. ♦



In an off-market campaign, the owner is worse off. How do they know that they ended up with the best price? They don't.

BRADEN WALTERS
McGrath Estate Agents



Off-market sales are 'no fuss', and can be a quicker and quieter way of selling a property – especially for prestige buyers who want to be discrete.

BEN BICKMORE-HUTT
Bickmore-Hutt Realty



There's definitely a place for off-market sales and they do suit a particular type of client, but it's not the best approach on all occasions.

GEORGE RAFTY
First National Newcastle City



The prospect of having something that's not listed on realestate.com.au or Domain is very attractive. However, in reality, the volumes are not as high as some agents like to make out.

NICK VINER
Buyer's Domain

Reviewing risk is essential

By JOHN ROBERTSON

Change is constant in real estate, with many new laws affecting the way agents and agencies have to work. That's why it's important to regularly review your risk.



The end of the calendar year is always a good time to review how well you have performed in the previous year and plan for the next. However, the focus shouldn't be solely on performance. It's also the perfect time to review your insurance needs as well, and assess if anything has changed that could impact your business.

This year the real estate industry has seen the introduction of many significant legislative changes, including those relating to swimming pools and the new foreign resident withholding tax regime. All of these have impacted the way the industry works and agencies have had to adapt the way they run their business.

Open to risk

Changes that you've made to your own business can also have an impact. This could be as a result of growth or reduction in size, staff turnover, or a change in the scope of services you offer.

If your turnover increases or you alter the type of services you provide, it will often have a knock-on effect for your insurances. That's why it's important to

LETREALCOVER protect your business with professional indemnity insurance designed with your needs in mind. When it is time to renew your policy, contact Realcover on 1800 990 312 for a quote. REINSW members are eligible for a substantial discount off Realcover's standard professional indemnity insurance premium (excluding charges).

review your business to determine the level of protection needed – if you don't, it could leave you open to risk.

If you move your business into areas that are higher risk, the level and type of cover you have may no longer be adequate for your needs and your policy may need to be updated. However if you don't tell your insurer and your policy isn't amended, if a claim is made against you it could mean you find yourself open to risks that you're not protected against.

That's why it's important to regularly review your business and the risks you are exposed to, and assess the impact on your insurance. This is true for all insurances, not just professional indemnity insurance.

In the know

You might not always be aware of how often you should review your insurance or what affect particular changes to your business will have. That's why you need to talk to your insurer and ask them questions to find out what you need to do.

It's critical that your insurer understands your business, the risks you face and what you're up against. This is where an insurer with knowledge and experience in real estate is crucial, as they will understand your needs and any changes to your coverage that are needed. ♦



JOHN ROBERTSON is the Chief Operating Officer at Realcover.

What to consider when reviewing your insurance

1 Identifying risks. This is the first step an agency should take to assess the levels of risk and the best ways to manage and mitigate them.

2 Mitigating risks. Once the risks have been identified, you need to find the solution to make sure they can be mitigated. This could be by using disclaimers on documentation, putting in place well documented and tested procedures, or carrying out a regular audit.

3 Managing risk. It is crucial to have a policy in place detailing how you manage risk, because this is the best defence to protect your business from litigation.

4 Training staff. Your staff need to be aware of how to avoid risk and the best way to do this is to make sure they know the legislation.

5 Real estate knowledge. Does your insurer understand real estate? This is crucial if they are to offer you the best protection.

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- Ensure your team comply with their CPD requirements

We offer more than CPD training

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- Customer service training for agents, frontline and administrative personnel

For more information or to request in-house training, please contact REINSW Training by calling (02) 9264 2343 (select option 1) or emailing cpd@reinsw.com.au



Own it!

Almost 250 real estate professionals from across NSW attended the 10th annual REINSW Women in Real Estate Conference on Tuesday, 8 November 2016 to hear from a stellar line-up of speakers about courage, ambition and leadership.



LEARNING THROUGH FAILURE

Failing does not make you a failure. Every failure you have is actually a learning. The number one way to build confidence is to take action. Yes, you might fail. But you'll learn.

NARDIA NORMAN
Author, speaker and founder of Freedomology



LEADING WITH 'WHY'

What's your why? Most of the conversations we have centre around the 'what' and the 'how', but the 'why' part is what we should be focusing on when it comes to leadership. When we focus on the 'why', we naturally create a stronger rapport.

HOLLY RANSOM
CEO of Emergent

Leadership done differently

The CEO of Sunrise Cambodia and the winner of the 2015 Women's Agenda Emerging Leader in the Not-for-Profit Sector award, Lucy Perry is a force to be reckoned with. She shared her tips about how to really make a mark in business and set yourself apart as a leader.

1. **Have courage** – Great leaders, the ones who have achieved amazing things, are courageous. Courage is about pushing through fear. When you push through fear, remarkable things can happen.
2. **Show kindness** – The most successful leaders are truly kind to the core. There's always a place for kindness in business.
3. **Have fun** – Fun is a crucial part of leadership. Your team will stay with you longer if they're having fun. Your clients will stay longer. Look for opportunities to have fun and always celebrate your successes.



COMMUNICATING BOLDLY

Be bold! Everyone is trying so hard to be politically correct that they end up saying nothing at all. It's better to be bold. Be brave enough to be bold.

LUCY PERRY
CEO of Sunrise Cambodia

Principal partner



Major partners



Media partner





UNDERSTANDING YOUR STORY

Who are you giving your power away to and why? You need to understand your story – your background and your life experiences – so you can work out how it's playing out in the here and now.

JACKIE FUREY
Director of Bedrooms to Boardrooms

Owning the label "leader"

Still in her mid-twenties, Holly Ransom's list of achievements is nothing short of awesome. She's created her own consulting business, chaired the 2014 Y20 Summit, served as the world's youngest Rotary president and travelled to Antarctica. On meeting Holly at the G20 Summit, President Barack Obama even noted that he may very well be speaking to the future Prime Minister of Australia.

Holly Ransom learnt to own the word "leader" after being put on a leadership program at 15 and finding herself in awe of the students she was working with. Feeling lucky to be there and a little out of her depth, it taught her the valuable contribution she could make if she stepped up. Here's her advice about how to own the label "leader".

- 1. Think differently** – It doesn't matter what hand you're dealt. What's important is how you choose to play that hand. Think about how you can play the hand differently and how you can overcome barriers. Great leaders know that even with the worst hand, you can still play for the win.
- 2. Find a mentor** – You can learn from anyone in the world, you just have to ask. No one achieves success on their own and people have a genuine preparedness to help. Reach out to the leaders who inspire you and ask them for advice. Don't be afraid to ask.
- 3. Get comfortable with being uncomfortable** – Step outside your comfort zone and into your courage zone. It's not about the absence of fear. Rather, it's about the mastery of it. When you think about what you want to do and what your goals are, work out what small steps you can take to make it easier. Decide that you want it more than you're afraid of it.



Words of wisdom



Cristine Castle
REINSW Past President

The sky is the limit – and never let anyone tell you otherwise.



Lyn Kimball
Director of Property Management at Fitzpatricks Real Estate

Believe other people when they believe in you. They're seeing something in you that you may not see in yourself.



Leanne Pilkington
Managing Director of Laing+Simmons

Put your hand up. Take the step. You'll be surprised what you can achieve.



Kylie Walsh
General Manager at Di Jones Real Estate

The opportunities for women are exactly the same as for men. You just have to go for it.

Event partners





Upskill your employees with a traineeship

Making sure your trainees have the right skills can play a critical role not only in their development, but also in their loyalty to your business.

By DANIELLE ANDREWS

Finding a good entry-level employee in real estate can be challenging and it's something many businesses start to think about as a new year approaches.

Once you have chosen someone, the next critical step is to make sure they have the right skills to ensure they help to improve your business and feel fulfilled in their work.

This is where traineeships come into their own, as they offer both the employee and employer a range of benefits.

Benefits of traineeships

One of the biggest benefits is giving your employee the chance to improve their skills by attaining a nationally accredited qualification. This helps to increase their productivity by making them better equipped to meet your business needs.

As a result, you'll be offering a better service to your clients and will also be growing your employee's confidence because they feel comfortable and confident in their ability.

Real estate has a high turnover of new staff. By offering a new employee a traineeship, this will encourage them to stay with you because you're investing in their future.

There are also Commonwealth Government financial incentives available to the agency of up to \$4,000 based on trainee eligibility. The training course itself is also heavily subsidised by the NSW Government.

What REINSW offers

REINSW offers two traineeships:

- Certificate III in Property Services (Agency) CPP30211, which is undertaken over 12 months

- Certificate IV in Property Services (Real Estate) CPP40307, which is undertaken over 24 months and allows the trainee to apply to NSW Fair Trading for a Real Estate Licence.

Both certificates provide trainees with comprehensive training to equip them with the necessary skills, however the Certificate IV offers a broader and deeper level of knowledge. There are also eligibility and obligation criteria to qualify. An employer must provide a trainee with:

- the opportunity to develop key skills and acquire relevant knowledge of the industry
- access to structured on and/or off the job training
- time at work to undertake structured training
- time at work to complete assessments
- a safe working environment
- other benefits as specified in the traineeship agreement.

We always recommend agencies call us to discuss what they need from a trainee so we can recommend which is most suitable for their needs.

If you would like to discuss how a trainee could help your business, and which traineeship is most suitable for your needs, then please call the REINSW Training team on (02) 9264 2343 or email traineeships@reinsw.com.au

I'd like to hear from you

If you have any questions or suggestions, then I'd love to hear from you. You can contact me by emailing dandrews@reinsw.com.au or calling (02) 8267 0520. ♦

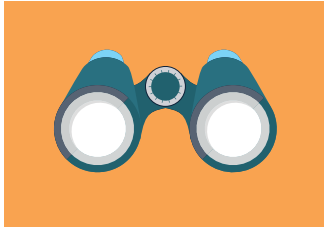
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By offering a new employee a traineeship, this will help to avoid them leaving because you're investing in their future.



DANIELLE ANDREWS is the REINSW Education & Training Manager.

Train with the industry body



Starting out*

REINSW runs a high-quality and highly-regarded Certificate of Registration Course for anyone who wants to start a career in real estate. That's why many of our students come from referrals from agents like you. Students can:

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- Enrol in eLearning for self-paced learning
- Gain practical, job-ready skills from experienced trainers and agents.

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The Certificate of Registration Course forms part of the CPP40307 Certificate IV in Property Services (Real Estate).



Upgrading your skills*

REINSW has a flexible approach to helping you upgrade your qualifications to a Real Estate Licence.

- **Recognition of prior learning**
Your experience can be fully recognised and help you gain your Real Estate Licence. Email rpl@reinsw.com.au for an information pack
- **Pick and mix courses**
Choose from 3-5 day courses on sales and marketing, property management, law and finance to enhance your skills. Together the courses all build to a full Real Estate Licence
- **Enrol for the whole Licence**
By enrolling for the whole Licence at the same time you will save thousands of dollars, while still being able to 'pick and mix' when you study.

To find out more, go to reinsw.com.au/licence

Each short course forms part of the CPP40307 Certificate IV in Property Services (Real Estate).



Staying up to date

REINSW has developed a range of new CPD courses.

They consist of up-to-date information on a range of topics including:

- compliance
- business growth
- self management
- team leadership.

You can study these courses in a range of formats:

- Face-to-face training in the classroom in Sydney
- Online training via the modern eLearning platform
- In-house training for your whole team at your office.

To find out more, go to reinsw.com.au/CPD



Free webinars on demand

REINSW runs regular webinars, giving you access to live and interactive training without having to leave your home or office.

But sometimes you just can't make the date and time. That's why each of our webinars are available on the REINSW website, so even if you miss one you can still watch it later whenever you're able to.

The presenters are agents and specialists who are experts in their field. They focus their presentations on single issues, so they offer an in-depth and thorough look at the topic.

These topics include:

- Avoiding auction disasters
- Supervision guidelines for agents
- NCAT overview and preparation
- Commercial sales contracts and agency practise
- Strata law reforms
- Foreign resident capital gains withholding tax
- How to avoid costly negligence claims

To find out more, go to www.reinsw.com.au/webinars



*This training is recognised within the Australian Qualifications Framework

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Find out more

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New members

Today the real estate business is more competitive than ever before and membership of REINSW has never been more important. We're proud to welcome the following agencies to our membership ranks.

Accommodation Business Brokers	Janice Joseph Sans Souci	Phoenix Strata Management Kingsgrove
Hope Island	JC Property Agents Ashfield	Potts Point Property Management Potts Point
All Star Property Group Caringbah	Jenz Property Group Long Jetty	Raine & Horne North Sydney North Sydney
Best Impression Properties Gosford	JNW Property Buyers Agent Crows Nest	Ray White Bowral
Bole Investment Group West Pennant Hills	Konnex Property Solutions Tuggerah	Ray White Ingleburn
Brooker Real Estate Holroyd	Laing+Simmons CBD Surry Hills Sydney	Ray White Kensington
Central Coast Select Properties North Gosford	Liv Realty Strathfield	Ray White Mona Vale
Cobden & Hayson Lane Cove Property Management Lane Cove	LJ Hooker Bondi Beach	Right Property Group Baulkham Hills
Commercial Central Kyeemagh	LJ Hooker Miranda Miranda	Scoutable Redfern
Coutts Wetherill Park Wetherill Park	LJ Hooker Warrawong Warrawong	Selvi Real Estate Manly
CSBM Real Estate Thornton	LJ Hooker Wellington Wellington	Stakks Property Management Windsor
David Pegler Botany	Lunar Buying Paddington	Teglin Hamilton
Delmege Property Group Mona Vale	Lyon Estate Agents North Sydney	THiiNK Commercial Bella Vista
Di Baker Prestige Properties Darling Point	Me & Co Realty Thornleigh	Triumphant Property Group Kingswood
Distinct Real Estate Burwood	Mint Property Agents Belfield	United Realty Carnes Hill West Hoxton
GC Realty Ashfield	Norton Realty Young	Vic Lorusso Beacon Hill
Green Jelly Armidale	One Agency Anita Case & Tony Fitton Avoca Beach	X Factor Auctions Caringbah
Harcourts Shire Living Kirrawee	One Agency Brown & Reid Toronto	Your Commercial Property Specialist Coffs Harbour
Inter-Urban Property Belmore	One Agency Sharon Hill East Gresford	
iSelect Realty Group Luddenham	Option Realty Sydney	
James Pratt Auctions Bondi Beach	Quirk Investment Holdings Orange	

The agencies listed took out membership in September and October 2016.

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10 years of WIRE

With the overwhelming success of the 10th annual REINSW Women in Real Estate conference, we take a look back at how the event has evolved over the years.



2007

Live WIRE!

The inaugural REINSW Women in Real Estate Conference was an outstanding success. The brainchild of REINSW's first female President, Cristine Castle, it was a testament to the mark women have made and continue to make on the real estate industry.

"When I became President last year, I had a goal – to make WIRE a reality," she said at the conference. "I'm grateful to REINSW. They're committed to women in real estate in NSW. They've helped me make this happen and it's proof of their commitment to members."

REINSW Real Estate Journal, November 2007



2011

Creating powerful relationships

From tips on becoming a media darling and embracing change to harnessing the power of relationships and being a little daring when it comes to business, attendees at the 5th annual Women in Real Estate Conference were treated to a fast-paced day – including a grand entrance by one of the speakers on a Harley Davidson.

Former REINSW President Cristine Castle said she was pleased to see the conference go from strength to strength. "Women leave the conference inspired, they get the chance to network, renew friendships and have a great time. I think the journey through the next five years will be even more exciting – of that, I am certain," she said.

REINSW Real Estate Journal, December 2011



2014

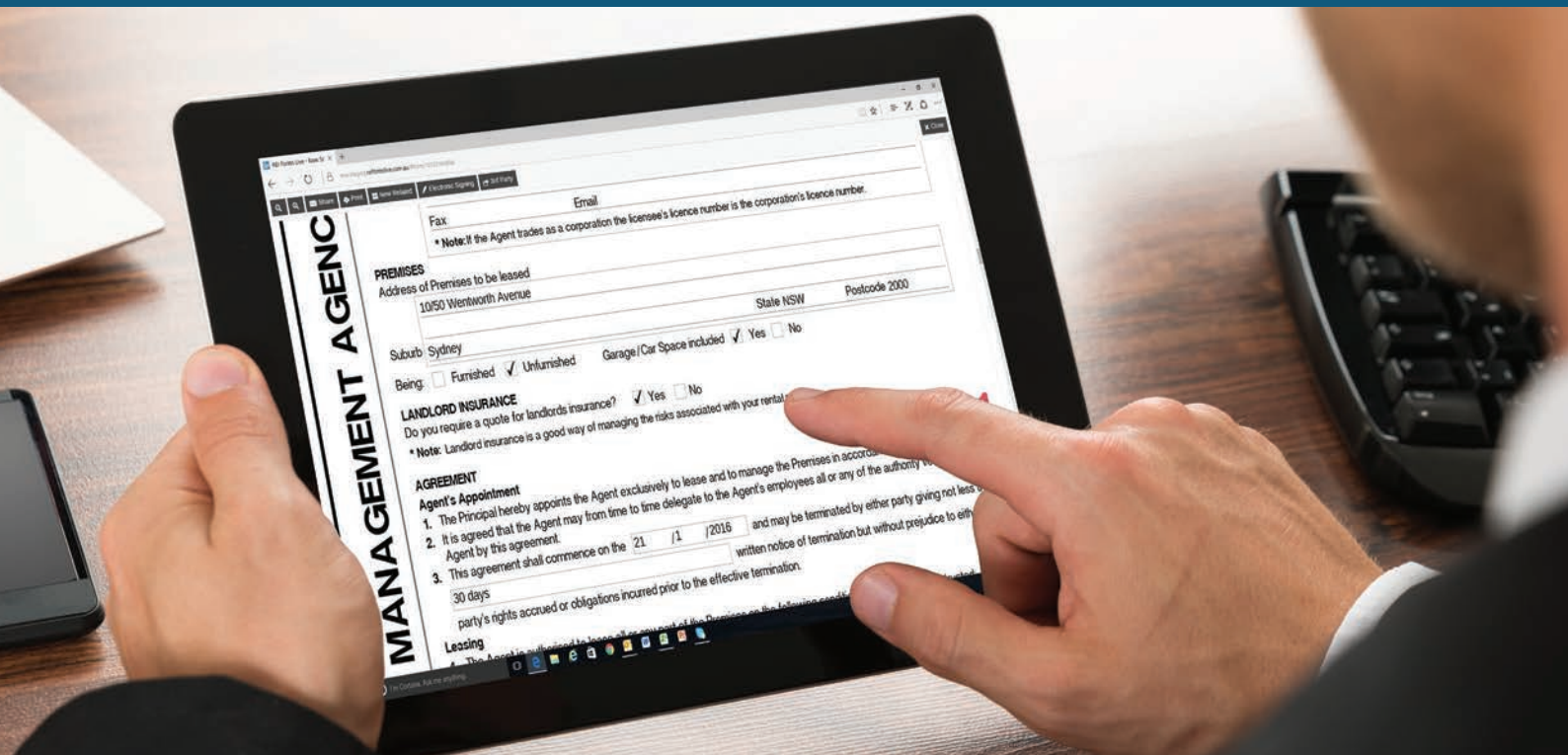
Be your own cheer squad

"Don't wait to be noticed as you might miss out on an opportunity." This was one of the many nuggets of wisdom from media mogul Ita Buttrose AO, OBE as she gave the keynote address at the 2014 Women in Real Estate Conference. "You have to put your hand up," she told the crowd. "Nobody will know what your ambitions are if you don't tell them."

The themes of mindset and empowerment ran throughout the day, as Heather Swan gave a rousing account of her experience achieving the world record for the highest BASE jump in a wing suit from 6604m off Mt Meru in the Indian Himalayas. "Just by changing the way I thought about something, I could change the outcome," she said.

REINSW Real Estate Journal, November 2014

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