

JOURNAL

JAN/FEB 2016 VOL 67/01



United we must stand

John Cunningham
shares his vision
for the profession

VIEW FROM THE TOP

Industry leaders predict the market in 2016

INDUSTRY SUMMIT

Securing the future fitness of the industry

UNDERQUOTING EXPLAINED

A quick guide to the new laws



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REAL ESTATE JOURNAL

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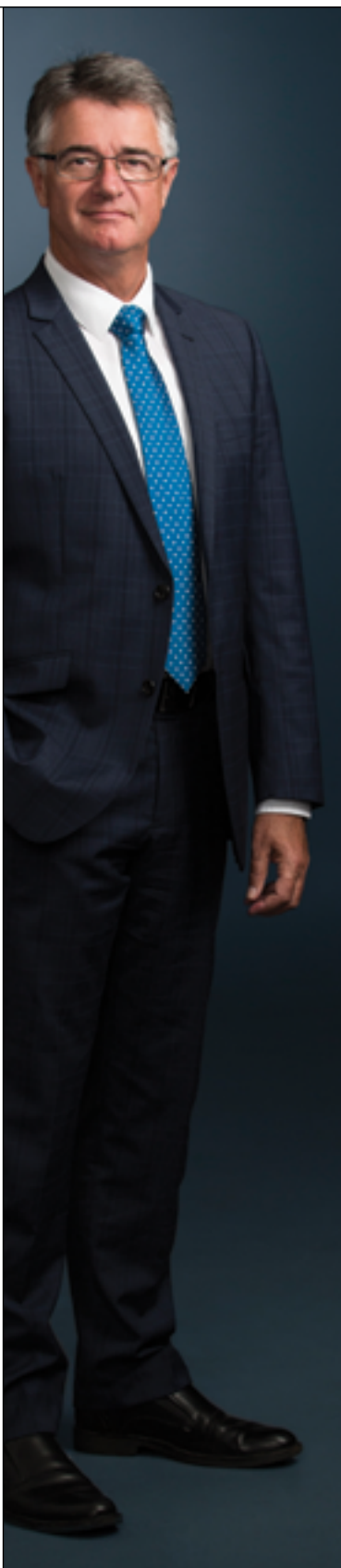
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THIS EDITION

A new year and a new look

We're kicking off 2016 with some exciting changes to REINSW's flagship member publication. Now published bi-monthly, inside you'll find more pages, more member profiles and more in-depth articles on the issues that matter to you – all wrapped up in a stylish new design.

Let us know what you think about the new look *Journal* by emailing journal@reinsw.com.au. We'd love to hear from you.

And for a glimpse at how far the *Journal* has come since its first edition back in 1923, go to page 42.

Happy reading!

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Knowledge Partner



Time Savings = Money in Your Pocket

How it is now

It's time to challenge manual repetitive tasks in property management that can be easily automated.

Think about this. The average rent roll size across Australia is now over 340 properties in size and on average each property has around 5 maintenance jobs completed per year, creating 1,700 jobs for your team to process.

Using current legacy trust systems it takes an average time of around 30 minutes to record and complete each task, which is around 850 hours spent each year handling mostly mundane tasks that most property managers don't enjoy doing.

The annual cost to your business to handle maintenance alone with 340 properties would thus, be around \$30,000 (\$35 per hour) and with 700 properties, around \$61,000. That's a big chunk of the income generated from Property Management fees.

How it can be

Award winning Principal and Property Manager, Tennille Mugridge of Home Specialist Property Management in East Gosford NSW put it quite simply;



"Using Maintenance Manager we can far more easily and efficiently manage every maintenance task in properties under management. The system provides an exceptional automated reminder system, works with our Trust system and keeps a concise audit trail of every communication and note, to ensure better protection for our business. Communicating with Landlords, Strata, Tenants and all our Trade Suppliers has never been easier. The team at PropertySafe are also professional and very helpful."

Tennille Mugridge- REINSW Member

Workflow Software Solutions

Maintenance Manager by PropertySafe (a REINSW major partner) has re-defined property maintenance and it is the industries leading fully mobile, workflow software that puts maintenance control in the palm of your team's hand 24/7.

Simply put, handling maintenance that can take in excess of 30 minutes using manual processes that are subject to multiple points of failure, can now be completed more professionally and accurately in Maintenance Manager in less than 3 minutes, as the platform provides more effective capturing, documenting and processing of all tasks plus completes automated reminders to all parties including Landlords, Tenants, Trade Suppliers and Strata bodies.

In addition advanced KPI reporting is available for the principal or senior (to view on a smartphone, tablet or computer) regarding PM team performance and the auto creation of comprehensive audit trails (for Tribunal) are other benefits of the platform.

The Nuts And Bolts

If a 25-27 minute average saving can be made for every maintenance task completed the annual operational cost savings are very substantial.



Annual Cost Savings (Estimated)

Rent roll of 340 properties	\$26,500
Rent roll of 700 properties	\$53,130

Andrew Cox- National Marketing Manager for PropertySafe said;

"Maintenance Manager is part of the PropertySafe risk mitigation strategy designed to help reduce the chances of successful legal damages claims against agents relating from both; tenant injuries and the mishandling of maintenance tasks. There are fantastic operational cost savings, enhanced customer service to landlords and tenants and Property Managers spend so much less time on mundane, repetitive tasks."

Agents can enjoy all the benefits of Maintenance Manager with NO ONGOING COST when included with the free PropertySafe report recommendations to Landlords.



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The value equation

At the start of the new year, it's important to create clear goals for the 12 months ahead. At REINSW, we have some exciting plans for 2016 and I'm looking forward to working with you and our new President, John Cunningham, to make them happen.



We need to play an active role in regulating our own profession and we're determined to work with NSW Fair Trading to make this happen.

The value of technology

It's time to recognise that in order to add value to the transaction agents must have current data available to them specific to their area. This data, combined with agents' skills and experience, creates a valuable product for property consumers. This is where an agent's true value stems from in the transaction.

In recent years we have allowed the government to describe agents as 'sales people'. This fundamentally misrepresents what an agent does.

An agent does not merely sell property. They are a property professional who provides a suite of services that add value during the transaction. There's a not so subtle distinction here, however it seems to have eluded government.

Technology plays a key role in adding this value. It's not a replacement for a competent agent; it's a tool that helps the agent to respond to their client's needs. Today's property professional must use technology to enhance the quality of the advice they give and the services they provide.

In 2016 the best investment an agent can make is in themselves, and the best investment a property consumer can make is engaging an agent who is using technology to add value to the transaction.

Taking back control

We're currently on the partial self-regulation warpath; we need to play an active role in regulating our own profession and we're determined to work with NSW Fair Trading to make this happen. It's time for the government

to acknowledge that this is the solution to many of the issues the profession and industry faces.

Government serves the god of competition and in that service they encourage people to enter the profession without the necessary skills. They believe competition in an under-skilled environment is good. While REINSW supports competition as a healthy contributor to the market, it must be competent competition or it will be a disservice to the consumer.

Through our lobbying we've already seen the establishment of the Real Estate Reference Group, with NSW Fair Trading Assistant Commissioner Andrew Gavrielatos appointed to oversee it. We're now making advances on a number of issues via the reference group.

Interestingly, while we have been on this journey, a number of other State and Territory Real Estate Institutes have recognised the identical need and are running parallel campaigns within their own jurisdictions. We watch with interest the outcome of their lobbying efforts.

I look forward to hearing your thoughts on the year ahead and welcome your input.

Tim McKibbin
REINSW CEO

Meet your new Board of Directors

The new REINSW Board of Directors kicked off their term at the State Conference on Friday, 27 November 2015. With a balance of new and ongoing directors and a mix of city and country representatives, the Board is poised to continue REINSW's work in promoting professional excellence.

We asked the Board for their thoughts on the importance of REINSW to the real estate profession.



READ MORE
reinsw.com.au/journal



John Cunningham

REINSW President
Managing Director
at Cunninghams

The industry needs a strong professional association to lobby for both property professionals and consumers. REINSW is in the strongest position to do just that.



Brett Hunter

REINSW Deputy President
General Manager at Raine
& Horne Terrigal – Avoca Beach

Our industry is under increasing challenge on all fronts. Every agency needs the peak industry body to protect and guide them through this changing environment.



Barry Johnston

REINSW Director
Director at Balmoral
Partners

REINSW works to achieve solid and sustainable outcomes for our industry and has strong relationships with government leaders and policy makers.



Peter Matthews

REINSW Director
Managing Partner at Ray White
Lower North Shore

Industry leadership has never been more important. Representation by a body that is experienced, committed and aware makes membership not just relevant, but essential.



Leanne Pilkington
REINSW Vice President
Managing Director
at Laing+Simmons

Government is willing to consult with reputable bodies that genuinely represent the interests of the industry and REINSW is at the forefront.



Malcolm Gunning
REINSW Immediate
Past President
Principal at Gunning Commercial

REINSW is more relevant today than ever before – representing, protecting and developing real estate agency practice in a highly-competitive environment.



Gary Adamson
REINSW Director
Managing Director at Strata
Management Services NSW

In any profession, it's important that there's an organisation to liaise with and influence government. REINSW is that organisation.



Damien Cooley
REINSW Director
Director at Cooley
Auctions

Being a member of our industry's professional body has never been more relevant than today, as we face many disruption challenges in the coming years.



Chris Hines
REINSW Director
Managing Director at
Unrealestate Coffs Coast

The benefits of membership are enormous. Our industry needs a united voice – that's REINSW.



Andrew Palmer
REINSW Director
Director at
The Property Shop

REINSW maintains and increases standards, and effectively influences and manages change within our industry. Membership provides the best opportunity to be part of the discussion.



Peter Prouzos
REINSW Director
Senior Sales Consultant
at LJ Hooker Riverstone

REINSW membership is an absolute necessity for any agent operating in NSW today.



Tony Santolin
REINSW Director
Director at Griffith
Real Estate

There are so many benefits of membership. Just the Helpline alone is worth the membership fee.



Kylie Walsh
REINSW Director
General Manager at
Di Jones Real Estate

REINSW is an institution, known and trusted by agents and consumers alike. Membership is invaluable.



Braden Walters
REINSW Director
Sales Agent at McGrath
Estate Agents

To be the best agent you can be, you must be properly trained and stay up to date with the latest legislation. REINSW does this for members.

Time's up for illegal foreign investors

The Federal Government's new foreign investment regime came into force on 1 December 2015. Foreign investors who illegally acquired an Australian home had until 30 November 2015 to voluntarily come forward and disclose ownership. Those who did are protected from criminal prosecution and now have an additional 12 months to sell their property.

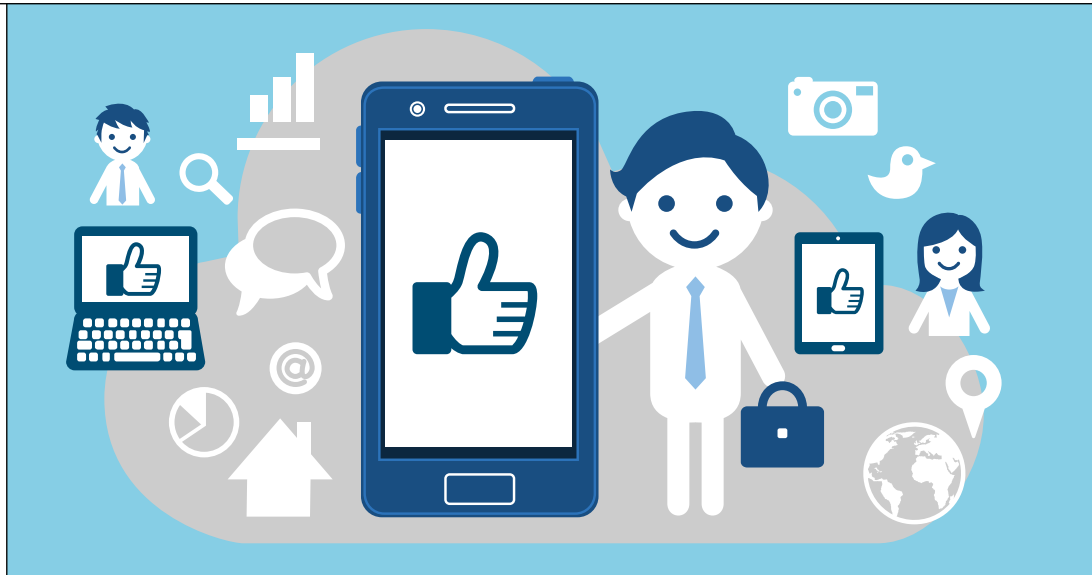
The new regime provides stronger enforcement and a better resourced system with clearer rules for foreign investors.

Foreign investors who illegally acquired an Australian home had until 30 November 2015 to voluntarily come forward and disclose ownership.

"The ATO has taken over full responsibility for enforcing residential real estate purchases by foreign citizens and existing penalties have been increased to \$135,000 or three years' imprisonment, and up to \$675,000 for companies," Federal Treasurer Scott Morrison said.

The reforms will also see third parties, including real estate agents, migration agents, conveyancers and lawyers who knowingly assist a foreign investor to breach the rules, subject to civil and criminal penalties.

For more information about the reforms, go to firb.gov.au



CREATE LOCAL CONTENT TO CONQUER FACEBOOK

These days, having a Facebook page is the norm for real estate agencies. But a recent report prepared by social media analytics platform Social Status and public relations agency Impact Communications Australia has found that most agencies are posting the wrong content to their page.

Posting current listings is simply not enough. According to the report, agents need to develop a strong understanding of what resonates with their local community so that people will read, share and comment on their posts.

"Create conversations that are of interest to your target Facebook users and empower them to do so as well," the report said. "Content should always educate, entertain or help your target audiences."

The report also encourages agencies to include images with their posts. "Images accompanying articles increases the average page views by 94 per cent," the report said.

The report analysed 53,111 posts on 560 real estate Facebook pages.



When is an architect not an architect?

We've all seen ads promoting property as "architect designed". But did you know that it is an offence to represent someone as an architect when they are not? The use of the term "architect" is protected by law in every state and territory, and in NSW fines of up to \$22,000 can apply if the term is misused.

You can easily determine whether someone is entitled to use the term "architect":

- Ask the person for their four digit NSW Architects Registration Number. Every architect knows their registration number, so don't hesitate to ask.
- Check to see whether the person is listed on the NSW Register of Architects by going to architects.nsw.gov.au and using the easy search tool.
- Contact the NSW Architects Registration Board on (02) 9241 4033 and ask.

For more information, go to architects.nsw.gov.au

THE STAMP DUTY SNOWBALL EFFECT

Few things have as detrimental an impact on household finances as stamp duty, according to the Housing Industry Association's Summer 2015 edition of *Stamp Duty Watch*. In NSW, during November 2015, the typical stamp duty bill rose to \$23,600.

"The cost of stamp duty has a significant negative multiplier effect causing a downward financial spiral for households," HIA Senior Economist Shane Garrett said.

As well as the immediate effect of being over \$23,000 out of pocket, Mr Garrett explained that mortgage interest payments also increase as a result. "Damage from the tide of stamp duty doesn't stop there. Homebuyers have smaller deposits after stamp duty is paid and must bear larger mortgage debt."

"The end result is that the typical stamp duty bill can snowball. This is an unacceptable burden to place on ordinary homebuyers."



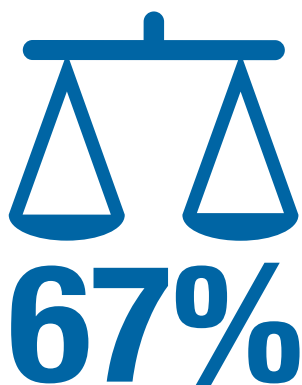
Want to own your own piece of Australian television history?

Noice, diff'rent and un-ewes-ual: Kath and Kim house up for sale

Want to own your own piece of Australian television history? Well now you too can live the "effluent" lifestyle as the Melbourne house made famous by foxy morons Kath and Kim goes up for sale.

About 35 kilometres from Melbourne's CBD in the south-eastern suburb of Patterson Lakes, the double-storey four-bedroom home is likely to sell well above the suburb's median house price of \$735,000 if the property's sales history is anything to go by. In 2011, the home sold for \$1.23 million, before selling again in 2014 for \$1.3 million.

Disappointingly though for fans, Kath's "noice" wardrobe isn't included!



OF REAL ESTATE PROFESSIONALS RATE THEIR WORK-LIFE BALANCE AS EXCELLENT OR GOOD

Source: SEEK Learning Defining Work-Life Balance Report

RENTAL BONDS GO DIGITAL

Lodgement and refund of residential rental bonds have been brought into the digital age with the launch of Rental Bonds Online.

"Each year, NSW Fair Trading processes around 540,000 paper-based applications for the deposit and refund of residential bond monies," Minister for Innovation and Better Regulation Victor Dominello said. "We are doing away with this cumbersome process by cutting out the middle man and enabling tenants, agents and private landlords to lodge their bond directly to NSW Fair Trading through an electronic transfer system."

Rental Bonds Online is expected to reduce red tape for tenants, private landlords and real estate agents by approximately \$20 million.

To find out more about Rental Bonds Online, go to fairtrading.nsw.gov.au/rentalbondsonline



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What's the buzz?

The new underquoting laws, professionalism and training standards have been generating lots of media buzz recently, with REINSW featuring prominently in newspaper, TV and online coverage.



You have to do more training to become a barista than you do a real estate agent.

JOHN CUNNINGHAM
REINSW President

'Baristas trained longer than real estate agents' complains new industry president
Manly Daily, 1 December 2015

The keeping of accurate records by the agent is probably one of the more cumbersome requirements under the new laws especially for an agent taking calls in the field or in a car and then having to record details of every conversation.

JOHN CUNNINGHAM
REINSW President

Underquoting reforms: Six changes that will affect buyers and sellers
Domain
26 December 2015

A lot of people might be of the mindset that it's their property and they can do what they want, but the legislation that covers tenancy and rental properties in NSW is quite complicated and they're likely to be unaware of a lot of it.

TIM MCKIBBIN
REINSW CEO

Short term letting inquiry a necessary step
Your Investment Property
15 January 2016

We suggest a higher entry level education standard. It not only better equips the new entrant for the profession, it also allows that new entrant the opportunity to commit themselves to the disciplines required by the profession.

JOHN CUNNINGHAM
REINSW President

Calls for property professionals to face tougher education and training standards
Your Investment Property
18 January 2016

The industry is working hard to increase the professionalism of our agents and we hope these reforms will give buyers and sellers greater confidence in the sales process.

JOHN CUNNINGHAM
REINSW President

Underquoting laws about to change
Real Estate Business,
31 December 2015



READ MORE
reinsw.com.au/journal

There is a significant difference between being declared 'competent' and being capable to respond to the reasonable expectations of consumers.

TIM MCKIBBIN
REINSW CEO

Review of real estate training is overdue
Domain
18 December 2015

In 2016 agents will need to call on distinct local market experience and knowledge to set themselves apart.

LEANNE PILKINGTON
REINSW Vice President

Sydney agents challenged to lift their game in 2016
Real Estate Business
7 January 2016

The professional agent will stand tall in this new environment.

JOHN CUNNINGHAM
REINSW President

A new dawn for professional real estate agents as new underquoting laws come into force
The Daily Telegraph
20 December 2015

We'd like to see a building report, pest inspection and also strata reports made available, particularly making sure they're done at arm's length.

MALCOLM GUNNING
REINSW Immediate Past President

Better Regulation Minister Victor Dominello backs new building report scheme
Domain
10 January 2016



These reforms are a step forward for the real estate industry and are in line with our goal of stamping out poor agency practice.

BRETT HUNTER
REINSW Deputy President

New laws coming into effect on January 1 to stop agents' practice of 'overquoting'
Central Coast Gosford Express Advocate, 22 December 2015



United we must stand

The newly elected REINSW President, John Cunningham, shares his vision for members and the wider industry.

By TINA LIPTAI

It's both a challenging and exciting time for the real estate industry. That's the message from new REINSW President John Cunningham, who has his sights set on implementing higher standards of professionalism and service, and increasing the relevance of agents to the general public over the next two years.

John began his career in real estate in 1977 and opened his own business, Cunninghams, with his wife Ann in 1991. With a reputation for innovation, a personal approach to excellent customer service and using his exceptional market knowledge to advise clients, John's award-winning business is trusted in the community for delivering the best outcome for clients every time.

"I see my career as a series of highlights, which all tend to be in five-year time frames: becoming an auctioneer in 1986, opening our office in 1991, becoming an independent agency in 1996, taking on our first business coach in 2001, joining the Real Estate Results Network in 2006, purchasing our own premises in 2011, bringing in our key people as equity partners in 2014 and opening our second office in 2015," John said.

Strengthening influence

As a member of REINSW for 32 years, John has seen many changes in the industry and the important role REINSW has played in ensuring new legislation and policies are in the best interests of agents and consumers alike.

"We know that REINSW needs to continue to add value and be relevant for both our members and also the wider community," John said.

"We need to continue to strengthen our advisory role and continue to lobby for both members and consumers. At REINSW we are constantly reviewing and redefining our role to ensure we stay relevant to members and consumers, and are always working towards the betterment of agency practice.

"I'd like to see REINSW have an even stronger influence as a lobbying group and be recognised as the peak body that can speak with authority, and to do that we need to get the best of the best agents involved."

Raising industry standards

One of the key areas John will be focusing on as President is increasing the qualification and education requirements for agents to ultimately raise the level of professionalism across the industry.

"It's critical that as an industry we become viewed as trusted advisors and this means agents across the board must take their role much more seriously. I want to see the real estate industry become known for professionalism, and agents valued for their expert knowledge and reputation for providing honest, excellent service to the community. On the whole, this is not how we are perceived by the public and we need to change that so consumers respect the industry and feel they can trust agents."

John said raising the level of qualifications required to become and remain a real estate agent will have a number of positive flow on effects for the profession as a whole.

"Once we raise the education requirements, we'll start to see a higher calibre of agent enter

“

I'd like to see REINSW have an even stronger influence as a lobbying group and be recognised as the peak body that can speak with authority, and to do that we need to get the best of the best agents involved.

and remain in the industry. Right now, the divide between the best agents and 'the rest' is too great. We need to close that gap and have consistent, high standards of practice across the industry.

"With higher standards of practice for agents, the client experience will improve. I want to see excellence in service as an industry standard. Why do real estate agents always rank so low in public opinion? The main contributing factor must be because, in general, the public have a poor experience when dealing with the industry. Of course there are already many agencies that provide an excellent experience, but there is still a lot that do not. This needs to change, and it needs to be a priority."

Be the change you want to see

In an age of disruption, John sees the need for the real estate industry to forge a united front and implement change rather than simply respond to disruption from external factors and groups acting on the industry.

"We don't just need to adapt to the change, we need to be the instigators of change," he said. "We simply can't rely on the status quo. At the moment there are too many agents and agencies sitting in the bubble of complacency. Sure there will still be selling and leasing and a lot of the fundamental principles will remain, but with the rapid rate of change our whole way of operating will change. We also need to be influencing government policy, leading the industry and we need to do that more effectively."

John believes the key to bringing about positive change and recognition of the industry as a professional body will be to tackle the most important issues at government, industry and grassroots levels.

"There is no doubt we need to continue to lobby and ensure the State Government continues to take our industry seriously and value our input on policy and legislative matters. We are a strong lobbying group and we need to make sure we are leveraging this for the good of agents and consumers," he said.

"We need our entire industry to start recognising we are part of an interconnected ecosystem. Ultimately we all rely on each other for success and we need to work together. There needs to be an end to 'silo thinking' and we need to act collectively and leverage the power our industry has as a whole. We are already making some headway with this through the Industry

“

We are a strong lobbying group and we need to make sure we are leveraging this for the good of agents and consumers.

Summit, which is now in its third year, but we need to do this across everything we do to make long-lasting changes."

The future

With more than three decades' experience in the industry, John has seen many changes to practice and how agencies are run, and he believes those who will succeed in the long term are those who embrace change without losing sight of the core principles of service.

"Technology is your friend. It is an important tool to use and can help you to think outside the box and do things more efficiently and effectively. Singularly, technology isn't the answer to everything but it's a critical component and will continue to be. Fundamentally, real estate is a people business; that face-to-face interaction will always be the most important element.

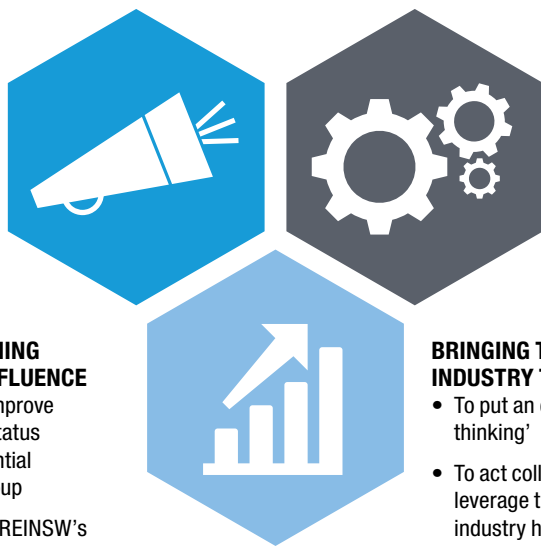
"Technology enables us to provide a better quality of interaction, more touch points through your e-communication strategies, website, social media, and marketing, and can make all communication more efficient and free us up to have more time for personal interactions with clients," he said.

"Good agents need to be able to give good advice, positively influence the interaction with clients and, in most cases, be great at sales, leasing or management. Being able to do all of this effectively is only going to become more important as we incorporate more technology into how we operate.

"At the moment, I do think there is some complacency and ambivalence in the industry and we need a shake up. I think a lot of agents and agencies tend to take the 'what's in it for me' approach, rather than thinking about what's good for the industry and what's good for their clients and consumers. We need to be taking a broader view and move out of the 'silo mindset', because that sort of thinking, attitude and approach is not going to get us where we need to go as an industry and has led us down the path to where we are today – a disruption target with far too much friction in our transaction methodology."

But on a positive note, John believes wholeheartedly that real estate practice in Australia has a huge opportunity to reinvent itself into an innovative, proactive client-focused profession within a very short time frame as the current thought leaders and future leaders are lining up to forge positive changes. ♦

John Cunningham's goals during his term as REINSW President



STRENGTHENING REINSW'S INFLUENCE

- To further improve REINSW's status as an influential lobbying group
- To continue REINSW's advisory role to government
- To ensure REINSW is recognised as the peak industry body
- To add value and be relevant to members and the wider community

RAISING INDUSTRY STANDARDS

- To increase qualification and education requirements for all agents
- To raise the level of professionalism across the industry
- To improve consumers' opinion of agents, so they are valued for their knowledge and reputation for providing honest, excellent service

BRINGING THE INDUSTRY TOGETHER

- To put an end to 'silo thinking'
- To act collectively and leverage the power the industry has as a whole
- To encourage the whole industry to reinvent itself into an innovative, proactive client-focused profession

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We are so proud of Hugh for his amazing efforts in raising more than \$365,000 for the McGrath Foundation, which is almost enough to place one new McGrath Breast Care Nurse for three years.

Pink pilgrimage

When REINSW member Hugh Bateman set out on his Pink Tractor Trek in October, his aim was to raise \$250,000 for the McGrath Foundation and turn a few heads. But the support he received and money donated exceeded his wildest dreams.

“It’s just been huge,” Mr Bateman said. “Real estate agents across NSW have come out to support my trek and their generosity has been really humbling.

“We’ve had a lot of media coverage, which has really highlighted how agents are working in their communities and getting involved with charitable causes.”

Setting out from Mudgee in his pink tractor on 9 October 2015, Hugh travelled 2900km across NSW to raise awareness of the important work of the McGrath Foundation.

“There were a lot of logistics involved, and I was pulled over by the police and RMS more times than I care to remember – but it was all worth it,” he said. “Everyone was just so enthusiastic and wanted to be involved. It was a marvel to see.”

Mr Bateman’s trek brings the McGrath Foundation one step closer to their vision of ensuring every person with breast cancer has access to a dedicated breast care nurse.

“We are so proud of Hugh for his amazing efforts in raising more than \$365,000 for the McGrath Foundation, which is almost enough to place one new McGrath Breast Care Nurse for three years,” Tracey Bevan, Foundation Ambassador and Director of the McGrath Foundation, said. “Thank you to everyone in the community who has donated to the Pink Tractor Trek.”

The money raised by Mr Bateman will be used to hire a new staffer, the McGrath-Bateman Breast Care Nurse, at Bankstown Hospital to support women with breast cancer. ♦

To find out more about the Pink Tractor Trek, go to pinktractortrek.com.au





5



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7



8

1. The Cunninghams team welcomed Hugh to Queenscliff Beach.
2. Prime Minister Malcolm Turnbull personally thanked Hugh for his fundraising efforts at the Pink Cricket Test on 6 January 2016.
3. Warwick Williams Real Estate raised \$13,000 for the cause.
4. Well known sports journalist Ken Sutcliffe returned to his hometown of Mudgee to welcome Hugh home.
5. The team from Morton pitched in for the cause.
6. Local fires in Port Stephens came out to lend their support.
7. Welcome home to Mudgee, Hugh!
8. NSW Premier Mike Baird joined in at Queenscliff on 18 October 2015, taking a selfie with Hugh, Glenn McGrath and a contingent of pink-clad nippers.

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View from the top



We asked industry leaders to reflect on 2015 and look ahead to 2016. They answered the following questions:

- 1** What were the major challenges of 2015?
- 2** What will influence the way they do business in the coming year?
- 3** What's their prediction for the market in 2016?



READ MORE
reinsw.com.au/journal



Tim McKibbin
REINSW CEO

1 Limited stock

The biggest challenge the market faced in 2015 was stock. The stock shortage was driven in part by vendors not wanting to be out of the market. There seemed to be a view that it was more risky to sell and cash yourself up to buy, than it was to acquire a bridging loan and stay in the market. This for me was clear evidence of an unusual market attitude, with vendors effectively treating their existing properties as a liquid asset.

From the agent's perspective it became increasingly challenging to demonstrate value, with the media and other commentators suggesting that anyone could sell property and achieve a great result in such a buoyant market.

2 Disruption

We can't look into the future without giving due respect to the threat posed by disruptors. We've seen the impacts of Airbnb and Uber on the industries they attacked. We would be very naive to think real estate is exempt, so in my view the threat is not an if but a when, and in what form it will take.

There is of course no silver bullet to the threat. I do however believe that substantially increasing the education, and therefore the skills and competencies, of the agent provides us with an initial, albeit fragile, shield.

3 No bubble

If interest rates remain stable and the market cools, I think we will see a greater volume of transactions which agents will no doubt welcome. The wild card is of course interest rates. If there is a cut, as some are predicting, then the cooling market we have seen during the latter part of 2015 may very well get another kick despite the efforts of the Australian Prudential Regulatory Authority to put pressure on the lending criteria of the banks.

There is however one thing that I am certain of – save any major external influence, we will not see the market severely correct during 2016 as the 'bubblelists' predict.



Andrew Cocks

Managing Director at Richardson & Wrench

1 Low education standards

One of the biggest challenges has been the influx of people entering the real estate profession who lack the experience to properly serve their clients. The impact of this on the reputation of the industry cannot be underestimated.

2 Client needs

The successful real estate operators will be those who structure their business to match their commercial objectives and adapt their services to best suit the needs of their clients. Richardson & Wrench is focused on offering flexible services and business solutions that allow real estate professionals to operate their businesses to best suit their own goals, as well as providing complementary value-add services in all areas including finance, insurance, relocation and more.

3 Buyer power

The unsustainable price growth experienced in major markets over recent years has been replaced by more typical market behaviour. Price movement in all markets will be constrained, with buyers having far greater negotiating power than has been the case in recent years.



Angus Raine

Executive Chairman at Raine & Horne

1 Downsizing empty nesters

One of the biggest structural challenges is the large number of baby boomers who continue to sit on large empty nests. In my opinion, once a larger family home becomes surplus to requirements it's our civic duty to move on and give younger buyers the opportunity to enjoy its family-friendly features. Governments need to make it easier for older Australians to downsize by removing some of the costs, such as stamp duty.

2 Overseas investors

I believe overseas investors will prove to be a driving force in the coming year. However with the Chinese economy stumbling a little, it's fair to expect that Indian investors will become more prominent at open homes in 2016 thanks to opportunities afforded by the Significant Investment Visa.

3 Lots of competition

The doom and gloom has been overcooked. There is still a lack of stock, because there will be homeowners who believe they've missed the peak of the market. I can't see prices softening, as many homeowners will make a decision to sit tight until the right buyer comes along.



Dr Andrew Wilson

Chief Economist at Domain Group

1 Rollercoaster market

The Sydney housing market experienced an unprecedented rollercoaster ride of buyer and seller activity through 2015 as confidence and market sentiment waxed and waned erratically. Dramatic changes to interest rates clearly challenged the market with sharp cuts during autumn setting the market alight through the lowest mortgage rates since the 1960s. Record price growth during the June quarter pushed seller expectations beyond buyer capacity, with an emerging blame game from disappointed bidders in booming auction markets focusing on China buyers and agents over-quoting.

2 Positive economic environment

The Sydney housing market will continue to operate in a positive economic environment with the local economy clearly continuing to be the best performer of all the capitals. Unemployment rates continue to fall, jobs growth is strong and job seekers and investors will continue to be attracted to Sydney despite the barriers of relatively high cost of housing. Interest rate outcomes through 2016 are likely to be largely benign overall following the dramatic changes through 2015.

3 Moderate growth

Following the extreme peaks of recent housing market cycles, Sydney can now be expected to record more moderate outcomes from cycle to cycle. This reflects the general low growth, low yield, low income and low interest rate environment of the national economy.



Cameron Kusher

Senior Research Analyst at CoreLogic

1 Waning demand

The biggest challenge has been the changes to the lending environment and the impact this had on housing demand. Investor demand in particular slowed and demand for homes in Sydney started to wane. This was highlighted by declining auction clearance rates and stock levels reaching their highest levels in more than three years.

2 New solutions

A lower level of market activity will provide opportunities, as agents have more time to engage with new solutions that may help them to grow their businesses in changed market conditions.

3 Moderate conditions

Home values fell in Sydney in the latter part of 2015, but I still think it is too early to say values are falling and will continue to do so. Nevertheless, it is clear that the market is not as strong as it was earlier in 2015. There are fewer buyers and, in particular, fewer domestic investors. This will result in a reduction in sales, slowing of the rate of growth and overall more moderate housing market conditions across NSW in 2016.



Damien Cooley

Director at Cooley Auctions

1 Tough conversations

The challenge for real estate agents over the last year has been the transition from a boom market to a more normal market, with auction clearance rates ending the year around 60 per cent. Agents have had to have tough conversations with sellers around their price expectations.

2 Time to get pricing right

The new underquoting laws will influence the way we do business in 2016, as agents and auctioneers adapt to price guides on auction listings now that terms such as “offers over”, “offers above” and “bidding from” have been abolished. No longer will an agent be able to give a loose price indication to a seller. It’s time to get it right.

3 Normal growth outlook

I see a good year ahead for agents and auctioneers. While interest rates remain at all time lows and the ever-growing popularity of Sydney prevails, our local market will continue to see transactions and a more normal growth outlook for the next 12 months.



Douglas Driscoll

CEO at Starr Partners

1 A market out of kilter

The biggest challenge was that the balance of the market was out of kilter. We saw a hugely disproportionate level of investors purchasing property, leaving scores of owner-occupiers on the sidelines. Although this was good for the short-term, if this trend had continued it would have had inevitable ramifications going forward.

2 Back to basics

As the market has started to cool, properties will inevitably be slightly harder to sell. The key for agents is to go back to basics. This means providing clients with honest and robust advice to help align their expectations with current market conditions. It is the perfect opportunity for agents to exhibit exemplary service, demonstrate their skills and show value.

3 Encouraging signs

It is highly likely that interest rates will remain stable and there is nothing to suggest that property prices will fall over the next 12 months. The recently introduced macro-prudential measures will also inevitably lead to fewer investors. But conversely, that might see the re-emergence of first home buyers and other owner-occupiers.



Charles Tarbey

Chairman and Owner at Century 21 Australasia

1 Different marketplaces

One of the biggest challenges in 2015 was the presence of vastly different marketplaces across the country. Some areas rushed ahead in growth and others were much slower. This created a difficult environment in which to provide a training platform that catered for the different marketplaces.

2 Integrating technology

There is a need for more technology to be integrated into the everyday activities of real estate practitioners. This means that our business will become more of a hybrid, with traditional operations being complemented by more innovation and technology. I don’t think that technology will ever replace agents, but agents will have to become better at using it in order to provide the experience that consumers are looking for.

3 Industry turnover

Anyone who has joined the industry in the last three years has not experienced a true real estate market – many properties have almost sold themselves. In my opinion, real estate agents will start to earn their keep now and undertake their role of negotiating between a buyer and seller. This could lead to attrition in the industry.



Ewan Morton

Managing Director at Morton

1 High expectations

Fuelled by the ongoing media fixation on the property ‘bubble’, the challenge in 2015 was to manage vendor expectations that it is possible to break property price records every day, week or month. It was essential to ensure vendors didn’t lose focus on a great offer because they believed they could get an extraordinary offer. Even as the market changed, the expectations didn’t.

2 Technology

In this industry our strength is our people. But better technology and improved systems and processes have the potential to add real value, because they will allow more time for personal interactions.

3 Value proposition

Increased access to information will challenge the value proposition of agents. The consumer is coming to the agent more informed than ever before, so our industry has no other option but to work hard to promote the skills, integrity and value we contribute to the sales and management process.



Grant Harrod
Chief Executive Officer at LJ Hooker

1 A tale of two markets

2015 started with a distinct lack of listings, strong price growth and record high auction clearance rates. The second half saw the Australian Prudential Regulation Authority begin to rein in the strength of investor demand and the banks increased interest rates out of cycle which in turn saw some heat come out of the market. The biggest challenge was adapting to the changing market conditions.

2 Customer focus

LJ Hooker will continue to put the customer at the centre of everything we do. Our network is focused on giving customers the best experience possible as we continue to strive to be recognised as the industry's number one customer service brand.

3 Value proposition

The combination of lower levels of demand and higher listings is going to see price growth begin to slow down. Some areas may in fact see prices contract, however the strength of the NSW economy is going to ensure that buyer demand remains in place and overall price growth remains positive.



Mark Morrison
Chief Executive Officer of Harcourts NSW

1 Changing market

At the start of the year we saw auction clearance rates in the high 80 per cent range and subsequently selling prices achieved were much higher than expected. This was followed in the latter part of the year by declining clearance rates due to buyer reluctance. Both scenarios proved challenging for agents, as they needed to adjust their approaches when talking to buyers and sellers.

2 Technology leader

Technology will continue to be a key focus for the industry and certainly has been for Harcourts. Our suite of agent apps was recently recognised by Apple and I think this gives us a huge edge with systems and technology, so we'll continue to evolve in this space. Growth will also continue to be a big focus, particularly in new areas, with our first office in the ACT due to open shortly.

3 Steady sales

Sydney is such a diverse market with a lot of projects still taking place in the inner city and new homes being built in the outer suburbs. Sales will remain steady, but prices will probably begin to plateau at the current level.



Leanne Pilkington
Managing Director at Laing+Simmons

1 Favourable conditions

It was a sellers' market in 2015 with record clearance rates, low stock levels and rapidly increasing prices characterising the first half of the year. As a result of these vendor-favourable conditions, an agent's ability to sell a property became less highly valued, which placed significant downward pressure on commission rates.

2 Service levels

Our focus is always on providing the optimum level of service to our clients and to demonstrate the value we bring to the table. A more even power balance between buyers and sellers heralds greater competition for listings and puts the emphasis on being able to demonstrate – and implement – proven strategies backed by distinct local market knowledge and experience.

3 Stable market conditions

It is highly unlikely the double digit growth of 2015 will be repeated. While there is still significant underlying demand in Sydney, with increased stock levels across all types of property, buyers will be less panicked. Towards the end of 2015 there was a noticeable shift in market conditions and buyer sentiment, which sets the scene for 2016 as the most experienced and capable agents will have the opportunity to demonstrate the true value they can add to property transactions.



Peter Hanscomb
Chief Executive Officer at Belle Property

1 Limited stock

Across the country, I believe there is a general stock shortage in most areas, especially in high demand areas close to CBDs. Overall there have been plenty of buyers despite a hold up of stock due to vendors waiting for that 'golden moment' to sell.

2 Being the trusted expert

In a market that may potentially tighten in 2016, it's extremely important that our network focuses on becoming trusted experts. For real estate agents to really succeed and attain longevity and a long pipeline of clients in their careers, they must practise a higher level of care, ensuring they value the client relationship over and above the actual sale.

3 Stabilisation phase

Overall, I believe the property market may see a stabilisation across the board. I think we will see less 'out of line' sales and more consistent results, where quality, well-priced property will still sell and sell well. I believe the international market will still remain strong as foreign investors see the Australian market a safe investment.



Rich Harvey

Managing Director at propertybuyer

1 Realigning expectations

The market at the start of 2015 was vastly different to how the market finished in December, which meant sellers had to realign their over-zealous expectations to secure a sale. The other key challenge we faced in a hot market was dealing with the expectations of buyers that had been out of the market for several years and helping them cope with the fear of missing out.

2 Off-market opportunities

The way we perform our service will not fundamentally change in 2016. We will continue to provide independent advice to buyers, helping them search and negotiate for the ideal home or investment property. While a cooling market will have an impact on overall buyer demand, we anticipate that selling agents will be more proactive in contacting us with off-market opportunities.

3 Better opportunities for home buyers

Overall I see there will be better opportunities for home buyers and investors that have been sitting on the sidelines waiting for something to change. But prices are likely to gradually flatline, rather than go backwards.



Stewart Bunn

National Communications Manager at First National Real Estate

1 Sourcing suitable stock

One of the biggest challenges was sourcing housing stock that was suitable and affordable for owner-occupiers and first home buyers, such as the demand from investors for property. Adjustments in mortgage lending criteria by banks also affected loan to value ratios in some areas of Australia, adding to the challenges buyers faced.

2 Digital disruption

Our industry is always confronted with new challenges and opportunities, but 2016's anticipated digital disruption will simply highlight what the best in the profession bring to the process of selling or managing real estate. Competition keeps the profession healthy and innovation will continue to be the hallmark of the leaders.

3 Ongoing price growth

As long as economic conditions remain consistent, agents on the eastern seaboard can anticipate similar market conditions and ongoing prices growth, albeit at slower rates.



Richard Horne

Managing Director NSW at Knight Frank

1 Leasing market

2015 has seen a huge move forward in cap rates in the investment market in Australia. A growing pool of international capital is chasing assets, and interest rates and bank lending rates have been at all-time lows. These have been excellent conditions for core property, however the biggest challenge is around the leasing market and especially secondary assets where incentives, capital expenditure and leasing up periods play havoc with cash flows and IRRs.

2 Co-ordinated approach

The ever changing requirements and needs of our clients influences the way we do business. They are seeking a high level of proactivity in the leasing market, continued demonstration of global networks in capital markets and a much greater emphasis on partnerships.

3 Continued heat

I expect there to be continued heat in the capital markets especially for well leased, good quality assets as interest rates are likely to remain at all-time lows. The leasing market appears to have turned so we are predicting rental growth in certain key areas such as the B-grade Sydney CBD office market, and the city fringe market.



Tony Brasier

Chairman and Managing Director at PRDnationwide

1 Trouble securing listings

The 2015 property markets have run at multiple paces. The major markets in Sydney and Melbourne have been exceptionally strong, whereas many of the regional markets haven't reached anywhere near the same levels. In the major markets, the biggest challenge agents have faced has been securing listings, which have sold in record time and at record prices.

2 Good market intelligence

It is going to be a less heated market in 2016. Agents will need to adjust their strategies in relation to sales methodology and achievable prices levels. The efficient utilisation of technology and the availability of good market intelligence will be essential in 2016 to give their clients the best possible advice.

3 Single digit growth

With interest rates being maintained at around their current levels, we will see a more traditional, stable market. Property prices will return to good single digit growth with buyer demand steady rather than spectacular.

LOOKING TO GROW YOUR BUSINESS IN 2016?

Still working on the best method to grow?

Betting on what property markets will do in 2016 could be costly. Whatever happens, what's your plan for growth in listings and property managements? Are you going to hire and incentivise a BDM? Incentivise property managers and sales people? Identify and convert sales from your rent roll?

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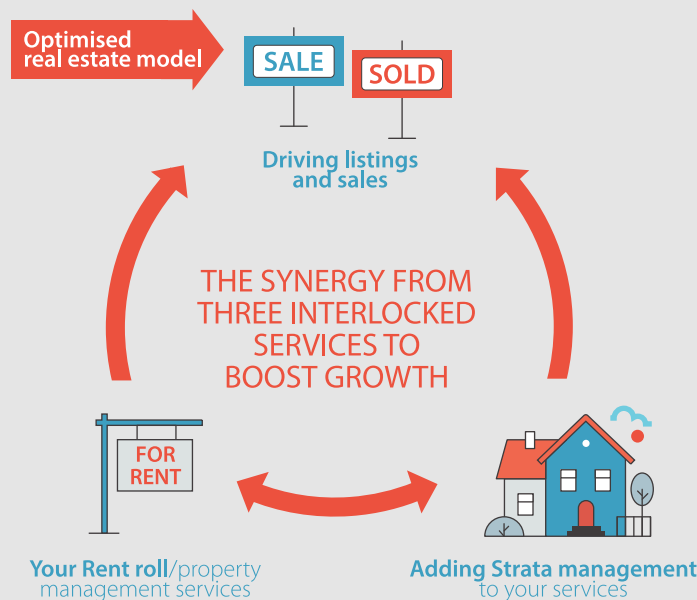
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The bottom line is, you own the client, it's your agency agreement and it's your asset to sell at any time. You outsource the hard work to us.

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If you're interested in using Strata to drive new listings, sales and property managements and generate revenue whilst building an additional asset call **Murray Cameron** or **Peter Huxley on 1300 047 717** or visit www.outsourcedstrata.com.au for more information.

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*Based on strata industry average scheme size and Westpac Banking valuation on fixed management fee income.



Defying the daze of disruption

Digital disruption was the topic for debate and discussion at the 2015 REINSW Industry Summit, where delegates put forward their ideas about how to secure the future fitness of our industry.

By CATH DICKINSON

Where is the industry heading in 2016? What will the industry look like in 2020? Will digital rule our world? Or will relevant, specialised and meaningful human interaction be valued above all else?

These were the questions posed by REINSW President John Cunningham as he opened the third annual REINSW Industry Summit. Addressing more than 100 delegates on Friday, 27 November 2015 he said “life as we know it is changing”. But do we really have any idea about what lies ahead and are we prepared to meet the challenge?

“The rate of change in the last 12 months has been so significant that we felt it was critical for the industry as a whole to come together to focus on the challenges and opportunities posed by digital disruption.”

The rapid rate of change

Setting the scene for the Summit, facilitator Michael Sheargold highlighted how quickly technology has become central to everything we do.

“We saw the introduction of email back in 1971, the first PC modem in 1977, Google launched in 1998 and Facebook became part of our lives in 2004,” he said. “But there was something that happened in 2007 that really accelerated the rate of change – the release of the iPhone and the ability to have access to the web in the palm of your hand.

“The rate of change has been rapid and will continue to accelerate. Businesses need to adapt or be left behind.”

Mr Sheargold encouraged everyone in the room to embrace the opportunity to raise fresh

ideas and engage in healthy debate. “The Summit is all about embracing disruption as a profession and working out how we can use it to our advantage,” he said.

So how can the industry meet the challenge of digital disruption? Delegates agreed on the following strategies.

Educating the agents of the future

Delegates were united about the fact that education standards need to be vastly improved.

“For the profession to survive the challenges of disruption, improving education standards is a must,” Mr Cunningham said. “For far too long we’ve allowed the government to ‘dumb down’ education standards. 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.

“This is a lose-lose situation. Consumers lose because they are not receiving a service they expect and deserve. And agents lose because the reputation of the profession is tarnished.

“Enough is enough! It’s time to raise the bar on education standards and give our profession the respect it deserves and provide consumers with the service they deserve,” he said.

Viewing the industry differently

In order to meet the challenges of disruption, delegates said that we need to change the way we view the industry.

“The industry is not simply made up of real estate agents. It is so much more,” Mr Cunningham said. “Online media, print media, web portals,



“Enough is enough! It’s time to raise the bar on education standards and give our profession the respect it deserves.”

JOHN CUNNINGHAM
REINSW President



What is the REINSW Industry Summit?

Now in its third year, the REINSW Industry Summit provides delegates with the opportunity to discuss and share their views on the hot issues and evolving trends facing the profession. Delegates represent all facets of professional practice, as well as other key stakeholders. As the leading industry voice, REINSW uses the outcomes from the Summit each year to lead the charge in lobbying for a more robust profession, industry and marketplace.

technology suppliers, data suppliers and many other stakeholders are all part of the real estate 'eco-system'. Together we are all part of the property sector."

Gone are the days when the profession can afford to work in silos. "We all need to work together to achieve the best possible outcomes for consumers, agents and the industry as a whole," he said.

Providing clients with choice

Delegates were vocal about the fact that the profession can no longer afford to provide a one-size-fits-all service.

"A service providing that suits the needs of one client may not suit another," Mr Cunningham explained. "One client may want an agent to provide an end-to-end service, including everything from property styling and photography through to organising removals and utility connections. Another client may want to pick and choose the things they want an agent to do.

"Consumers expect choice, so agents need to reinvent their service offering. We need to adjust our mindset to allow consumers to choose the level of service they want."

Positioning agents as educators

Consumers now have a wealth of information at their fingertips. But delegates agreed that more information does not necessarily equal better information.

"Information is not power if the consumer does not know how to interpret it in a way that is meaningful and relevant to their particular situation," Mr Cunningham said. "This is where we can step in as professional agents and provide real value to the relationship with our clients. We can be the educators and help our clients navigate their way through all the 'noise' and make the right decisions."

Catering for micro-moments

Delegates acknowledged that technology has turned our lives into a series of micro-moments.

"Whether we are waiting in line at the supermarket checkout, filling up our car at the petrol station or sitting on the bus or train on the way to work, we don't waste a moment," Mr Cunningham said.

"We're on our smartphones and mobile devices checking emails, surfing the internet or looking at our social media feeds. This is how we consume information.

"To communicate effectively with consumers, we need to cater for these micro-moments and ensure that we are delivering information in such a way that it can be consumed in a short space of time."

Preserving the human element

Real estate has been and always will be about relationships, and digital disruption will not change this according to delegates.

"As more and more disruptors enter the space, the agents who focus on building and retaining strong, valuable and longstanding relationships will be the ones who survive," Mr Cunningham said.

What's next?

Mr Cunningham acknowledged that there is a lot of hard work ahead. "Our priority now is to take what has been discussed at the Summit and use it to formulate REINSW's priorities in the coming year.

"Today is a very positive first step and we're committed to working with agents and the wider industry to drive reform, lift standards, increase professionalism and shape the future of our industry."

REINSW will provide regular updates to REINSW members regarding progress in relation to the outcomes. Keep an eye on reinsw.com.au ♦



Digital disruption has already happened



Uber The world's largest taxi company owns no taxis



Airbnb The largest provider of accommodation owns no real estate



Skype The largest phone company owns no telco infrastructure



Alibaba The world's most valuable retailer has no inventory



Facebook The world's most popular media owners create no content



Netflix The world's largest movie house owns no cinemas



Apple and Google The world's largest software vendors don't write apps

Government and industry working together

In welcoming Minister for Innovation & Better Regulation Victor Dominello to the Summit, REINSW President John Cunningham told delegates that “we finally have a Minister who wants to talk to us and is prepared to act”.

“For far too long our pleas for reform have fallen on deaf ears, but Minister Dominello is committed to forging serious reform in the property sector and working with us to make it happen,” he said.

Minister Dominello congratulated REINSW on its leadership and emphasised how important it is for the government to work hand-in-hand with the industry.

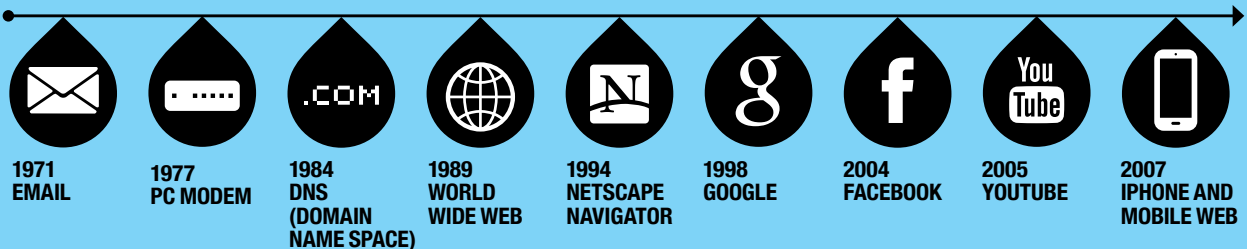
“The industry needs to raise standards. There’s no doubt about it,” he said. “But the real estate industry isn’t on its own in this respect. Professionals of all types need to improve. If you don’t think you need to improve, you’re not living in this century. Some might see [raising standards] as a barrier to entry. I don’t see it that way. A higher standard means a better service.”

Promising to keep the lines of communication open, Minister Dominello said that when it comes to reforming professional standards “the one thing I won’t do is act unilaterally”.

“One of the first things I did when I came into this portfolio was to make sure that we put structures in place to have a strong working relationship with REINSW.

“This has to be done in partnership. We will do the reform in partnership.”

THE SPEED OF CHANGE





Smoke Alarm Solutions
PROTECTING AUSTRALIANS

There's more to it than just pushing a button



Since the Environmental Planning and Assessment Amendment (Smoke Alarms) Regulation 2006 came into effect in New South Wales, smoke alarms have been mandatory in all homes and other shared accommodation buildings where people sleep – including residential rental properties. A smoke alarm is an effective early warning device designed to detect smoke and alert building occupants to the presence of a fire. Installed in the correct and prescribed location, it increases the time available for safe evacuation.

According to the Fire & Rescue NSW, approximately 21 deaths occur in residential fires across NSW every year. Based on their research, one third to a half of those fatalities may have been prevented if the homes had working smoke alarms and a practical home escape plan.

Although smoke alarms are potentially life-saving, it is baffling to think that it is commonly believed that smoke alarm compliance consists of simply pushing a test button and changing a battery.

What needs to be done?

In reality, there is a far more stringent and intricate set of guidelines that landlords and property managers must adhere to in order to ensure occupants are adequately protected against the threat of fire and to keep landlords (and property managers by virtue of their agency agreements) safe from financial loss. The specific guidelines that are essential to ensuring compliance with the current State legislation and Federal codes include the Australian Standards, the Building Code of Australia and Scientific Services Laboratory testing.

Property managers are not appropriately qualified, skilled or insured to carry out activities crucial to ensuring compliance with current smoke alarm legislative requirements. It is therefore prudent for property managers to enlist the assistance of a professional company for that purpose.

In order to ensure the relevant requirements are met, Smoke Alarm Solutions ensures the following steps are carried out when servicing smoke alarms:

- Check all alarms meet Australian Standard 3786:2015 (or the 1993 edition until 30 April 2017) in terms of labelling, power supply, materials, components and connecting facilities.
- Check all smoke alarms are Scientific Services Laboratory listed.

- Check all alarms satisfy the requirements of Part 3.7.2 of the Building Code of Australia and clause 186A of the Environmental Planning and Assessment Regulation 2000 in regard to proper placement and positioning.
- Ensure all alarms are replaced every 10 years (all smoke alarms, including 240v hard wired alarms must be replaced within 10 years of the manufacture date).
- Test the battery to ensure more than 80% charge and replace if required.
- Test the audible output of each smoke alarm is no less than 85dba.
- Clean all alarms by spraying with compressed air to remove dirt, debris and insects that could cause false alarming.
- Remove alarm from the ceiling to check connections and test the power supply to 240v hard wired alarms with a Voltmeter
- Replace any faulty or expired alarms that are required for compliance.
- Install additional smoke alarms that are required for compliance.

Engage an expert

Smoke Alarm Solutions technicians have conducted more than 1.5 million smoke alarm inspections since their inception in 2007. They are Australia's largest provider of smoke alarm services to the real estate industry and they are the REINSW's preferred supplier.

For only \$99 per year, Smoke Alarm Solutions will mitigate you and your landlords' risks associated with smoke alarm legislation.

The Platinum Annual Smoke Alarm Service covers unlimited smoke alarm inspections to your property within a year, as well as the free installation and replacement of smoke alarms that are required for compliance.

Following each inspection to a property, they will issue a detailed Compliance Statement. This report is proof that you and your landlords fully meet responsibilities and would be extremely important in the event of damage, injury or loss of life in a fire situation. This is a fully comprehensive, no-more-to-pay service. The only cost to ensure 100% compliance to legislation is the low annual service fee.

Call Smoke Alarm Solutions today on 1300 853 910 and remove risk or liabilities associated with properties which are not compliant to current smoke alarm legislation.

Underquoting quick guide

By CATH DICKINSON

New underquoting laws commenced on 1 January 2016. Do you understand your obligations? Here's a quick guide on the top five changes you need to know about.

1 Determine the estimated selling price

Under the *Property, Stock and Business Agents Act 2002*, you are required to include an estimated selling price in your agency agreements. This estimated selling price is your reasonable estimate of the likely selling price for the property. You can express it either as a single price or a price range. If you use a price range, the highest price in the price range cannot exceed the lowest price by more than 10 per cent.

What is a reasonable estimate will depend on the particular circumstances of each property. So your estimated selling price should only be determined after careful consideration of the unique factors that will affect the selling price of the property, and based on your knowledge, experience and professional skills.

3 Use the right terminology

The Act now bans the use of phrases such as 'offers above' and 'offers over' when stating or publishing the estimated selling price. It also bans the use of any similar words or symbols. However you can use phrases such as 'price guide', 'auction guide', 'bidding guide' or 'price estimate', as long as your published or stated price or price range complies with the Act's other requirements.

5 Record selling price statements

You are now required to keep a written record of any and all prices you have quoted in relation to the property. These written records will assist you to demonstrate that you have not quoted a price that is lower than your estimated selling price.

This new requirement means that you may have to change some of your business practices. While not currently required by the Act, you should consider including the names of the people who you have communicated with about the property's likely selling price or price range. This will help if you are investigated by NSW Fair Trading.

At an open house, you're likely to speak to a number of potential buyers and may provide the same information to everyone attending the inspection. If this is the case, you can simply make a single record of the uniform information provided. However, if you have a conversation with an individual over the phone or face to face, then you must make an individual written record of the information conveyed. ♦

2 Evidence the estimated selling price

You must provide the seller with evidence of how you reached the estimated selling price for the property. You must also record and keep on file any and all relevant information that shows how you determined the estimated selling price to be reasonable.

Remember to keep file notes on things such as comparable sales, market conditions, the property's features and any other relevant information. This is important because your file notes may be used by NSW Fair Trading to substantiate your estimated selling price.

4 Regularly revise the estimated selling price

During the course of the marketing campaign, market changes or feedback from potential buyers may indicate that the estimated selling price is no longer a reasonable estimate of the likely selling price. If this is the case, you must revise the estimated selling price. NSW Fair Trading advise that you should review your estimated selling price on a weekly basis and consider if the estimate is still reasonable.

If you do revise the estimated selling price, you must give written notice to the seller of the revised estimated selling price (whether that be a single price or price range) and provide them with evidence to support the reasonableness of your revised estimated selling price. You'll also need to amend the agency agreement to reflect the revised estimated selling price.

To assist you to comply with your new obligations, REINSW has prepared a *Notice of Revised Estimated Selling Price*, which is available via REI Forms Live and at reinsw.com.au. If you complete the notice correctly and serve it at the correct time, you will have satisfied your obligations.

And don't forget that you will need to take all reasonable steps, as soon as practicable after revising the estimated selling price, to change or withdraw any advertisement or marketing material displaying a selling price that is different to the revised estimated selling price.

Underquoting Guidelines

NSW Fair Trading has released the *Underquoting Guidelines for Residential Property* to assist agents in understanding their obligations in relation to underquoting. Download a copy of the guidelines at fairtrading.nsw.gov.au

The information in this article was drawn from the NSW Fair Trading Underquoting Guidelines for Residential Property (dated December 2015).

Airbnb: Short term gain or long term pain?

By HELEN HULL



There are an increasing number of reports of tenants regularly sub-letting their spare bedroom or subsidising an overseas trip by renting out the property via Airbnb – all without telling their landlord or property manager. But what are the insurance implications?

Where there's a spare bed, there's money to be made. That's the mantra of Airbnb converts across the country. And it's not just owner-occupiers who are taking advantage of short-term letting sites. More and more tenants are now setting their sights on making a few extra dollars.

But what happens when something goes wrong? Who is responsible for damage caused by the short-term tenant? Will insurance cover the damage?

A scenario

An owner has an investment property in a strata building and they take out a landlords insurance policy to protect that property. A property manager leases the apartment to a tenant. The tenant decides to go on holidays for six weeks and during that period, in order to offset their rent while away, they list the property on Airbnb and subsequently let it out.

Unfortunately, the person that the tenant lets the property to causes substantial damage. An overflowing bathtub causes damage to the property, including carpets, paint and other fixtures. The water overflow also causes damage to the property below and common property.

Will insurance help the landlord recoup the cost of the damage? For the various insurance implications, see right.

The impact

Gary Triganza, Property Manager at Miles Felstead Realty and member of the REINSW Property Management Chapter Committee, said even the most experienced property manager can potentially get caught out if they don't know that a property on their rent roll is being sublet via Airbnb.

"Most of the time you just won't know it's happening," he said. "You might find out because there has been property damage or something has been reported to the strata manager. But in most instances, if the tenant is paying their rent on time it doesn't trigger any warning signs unless it becomes obvious during a periodic inspection.

"A scenario [such as the one above] really underlines the importance of having the right insurance in place and understanding what is covered and what is not," he said. ♦

Landlords insurance

Landlords insurance covers a property owner for tenant-related risks, including loss of rental income and loss or damage to the building and landlord's contents by the tenant.

It's important to remember that there is a lack of consistency in how insurers treat short-term lettings. Some insurers cover the letting period, as long as the property owner informs them beforehand. Others view short-term lettings as carrying on a business, which voids the cover unless the landlord pays an additional premium.

Carlos Hernandez, Strata Unit Underwriters State Manager for Victoria, South Australia and Tasmania at CGU, said that if CGU have a policy with a landlord who has a long-term lease or periodic lease following a fixed term lease, and the landlord is unaware the tenant has sublet the property, any damage will be covered up to the limits of the policy.

"However if they are aware of the sublet, we may cancel the policy or certain sections may not apply," he said.

"Our contract is with the landlord and our limit of liability is determined by both parties meeting the terms of the policy wording.

"We protect the landlord for deliberate and malicious damage, but it ultimately comes down to whether they are abiding by the conditions of the policy. If they are using the property as a short-term rental, landlords insurance is not the right policy for them. If they are responsibly unaware it is being sublet, and in their best endeavours would not be aware, we will cover them," Mr Hernandez said.



Strata insurance

Strata insurance generally covers the building and common property and contents as defined on the title for the property. This might include common areas, garden equipment, wiring, lifts, swimming pools, car parks, walls, windows, ceilings and floors.

Carlos Hernandez, Strata Unit Underwriters State Manager for Victoria, South Australia and Tasmania at CGU, said the circumstances surrounding who caused the damage does not play a role in whether a claim will be successful.

“The fact that the damage was caused by a person residing in the property under a short-term letting arrangement does not have an impact on the building insurance,” Mr Hernandez said.

Mr Hernandez said in order for the Owners’ Corporation to take action against the landlord to recoup the costs of any repairs to the common property, they would need to prove that they knowingly breached their duty of care and obligations as a lot owner.

Professional indemnity insurance

Professional indemnity insurance protects agents against legal costs and claims for damages by third parties arising out of an act, omission or breach of professional duty in the course of business. It is mandatory for all licensees in NSW to carry professional indemnity insurance.

Realcover Claims & Compliance Manager Nancy Rainbird said that it’s not outside the realm of possibility that a scenario such as the one set out might give rise to a professional indemnity insurance claim.

“At Realcover we haven’t yet seen such a claim. But with the rise in popularity of short-term letting websites such as Airbnb, it’s not difficult to see that it may well be a possibility in the near future,” she said.

“If a landlord can’t make a claim under their landlords insurance policy, they may well point the finger at their managing agent and make a claim.”

For such a claim to be successful there must be an allegation of negligence or wrongdoing, Ms Rainbird explained.

“For example, the landlord may allege that if the managing agent had been diligent in carrying out comprehensive and regular periodic inspections they would have known that the tenant was sub-letting.

“In such a case, Realcover would step in and defend the action, protecting the reputation of the agent up to the value limit of their policy,” she said.

“

Even the most experienced property manager can potentially get caught out if they don’t know that a property on their rent roll is being sublet via Airbnb.

The future is already here

The three technology megatrends driving change across the real estate industry are now well established. But human behaviour is changing as our capability to do more in less time increases. This in turn is changing consumer expectations. Here's what you need to know to navigate the future now.

By KYLIE DAVIS

3 TECHNOLOGY MEGATRENDS AFFECTING US NOW

1

The cloud

The cloud has revolutionised business life for real estate agents. Ten years ago, every technology purchase required a \$15,000 outlay, someone to come to install it and three days of training. Technology was stand alone and proprietary. Software was a product you had to buy off a shelf.

But software is now a service. The cloud has fundamentally changed technology and now everything is connected. It's possible to move seamlessly between applications and devices.

And it's cheap. Where we once spent thousands, we now pay \$15 a month for a subscription after a free trial period. Agents can test and experiment with new programs easily and affordably without risk, before deciding to adopt them.

2

Mobile

Mobile phones are now remote controls for our lives. We use them to coordinate events, see who's nearby, research purchases, look up information and find locations.

With the rise of mobile, agents have enjoyed efficiency benefits including accessing information about properties while on the road, shooting video from their phone and sending reports without going back to the office.

Most importantly, customers are now always connected. Buyers and sellers engage with real estate businesses from wherever they happen to be, at whatever time suits them. And they increasingly expect a quick response. In a world where you can phone, text or email at the touch of a button to express interest in a property, agents who take three days to respond just don't cut the mustard.

3

Big data and big analytics

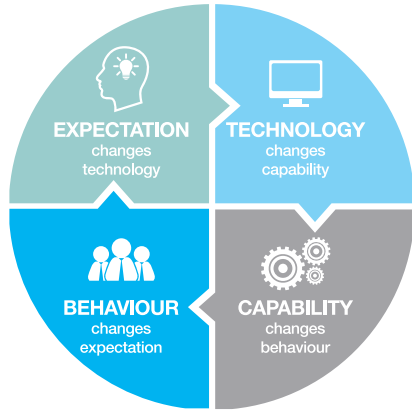
Every real estate agent has data – from your CRM, local market knowledge, filing cabinets, email contacts and third party market data from providers such as CoreLogic. But there is a difference between 'lots of data' and big data.

The purpose of big data is to help understand not just your own business, but the broader property market and your performance in it, and to better understand clients, how to service them better and identify potential clients faster than your competitors. Used properly, big data allows better decisions to be made based on fact, not assumptions.

For insights to be derived from such large data sets, serious scaled analytical capability is required together with access to a multitude of exclusive data sets. This then feeds back to your business in the form of valuable insights and decision points.



KYLIE DAVIS is the Senior Manager, Content & Product Marketing, Asia-Pacific at CoreLogic RP Data.



3 BEHAVIOURAL CHANGES DRIVING CONSUMER EXPECTATIONS

Technology is an enabler and an amplifier of human behaviour. It's not a cure for bad behaviour. If agents don't get the human connection right and offer excellent, professional and client focused service, great technology won't save them.

Technology increases our capability, so we can achieve more in less time. In turn, increased capability changes our behaviour; once we recognise it is more efficient to use technology, we come to rely on it and our behaviour changes. Once behavioural change occurs, our expectations change. And changed expectations become the platform from which new technologies are born.

1. Micro-moments

Google has identified the rise of the "micro-moment", which is defined as "a digital reflex" that is the intersection between mobile and consumer behaviour.

Micro-moments occur when we use what was previously down time – such as sitting on public transport, waiting in a queue, having a coffee – to do something useful. According to Google, 90 per cent of smartphone users use their phone to make progress towards a long term goal while out and about. This includes buying a house, a car or even completing a degree.

2. Instant skilling vs concierge treatment

One of Apple's biggest influences on modern life has been to deliver devices and solutions that don't require a manual. This has given rise to the behaviour identified as "instant skilling", which is the desire by consumers to use new solutions intuitively straight out of the box. Behaviourally, we are impatient with the need to take the time to learn new things. This has led to the rise of short videos as learning tools, and the importance of quality user experiences online where the consumer is at the centre. Get this wrong and consumers will simply walk away.

In areas that are extremely complicated or have multiple steps, concierge treatment is required allowing consumers to connect (ideally with a real human being), receive help instantly and be guided through the process.

3. Social sharing

Sharing an article of interest with friends on Facebook, posting out links on Twitter or sharing a job ad on LinkedIn are all examples of social sharing. We're all "content curators", but that doesn't mean we're all good at it.

Share good content that is useful, thoughtful and targeted at the right people, and your profile rises. However, the reverse is also true. Post poor quality content that's rife with self-promotion, difficult to understand or slow to load, and your social profile is debited.

Developing a strong social profile is important because it ties directly to your offline profile and is credited as a factor in why many vendors only call in one or two agents to interview before selecting who to list with. ♦

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Mob: **0418 223 933**

sfrancis@bdhsolutions.com.au

Ross Hedditch

Mob: **0418 321 952**

rhedditch@bdhsolutions.com.au

bdhsolutions.com.au

BDH SOLUTIONS



We recently faced a legal claim from a tenant. With the considerable help and great advice from the Realcover team, combined with our extensive file notes,

OUR AGENCY PROVED IT WAS NOT LIABLE FOR THE CLAIM

Sasha Wood
Property Management Supervisor
Raine & Horne Lake Munmorah



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The more detail, the better

By RENEE ANESTIS

The importance of keeping detailed notes about the condition of properties under your management should never be underestimated.

Sasha Wood, Property Management Supervisor at Raine & Horne Lake Munmorah, knows all too well how detailed notes can work in a property manager's favour.

"In an environment where landlords are quick to assign blame, it's essential to make detailed file notes and keep accurate records. It could, quite literally, save you millions," Ms Wood said.

Recently a guest of the tenant at a property managed by Ms Wood's team complained that the wooden stairway was dangerous, slippery, and unstable. The guest alleged that she was walking down the stairs when she slipped, fell and sustained injury. The case went before the NSW District Court.

The tenant said they had reported the condition of the stairs to the property manager, who then failed to carry out repairs. The property manager denied receiving the complaints and could show that thorough routine inspections had been carried out. Copies of the inspection reports were sent to the landlord. They also had detailed file notes, including every phone call between them and the tenant.

The property manager's standard procedure was for all maintenance and repairs to be reported in writing. They could show many other minor issues reported by the tenant in writing, but never anything about the stairs.

"The thoroughness of our ongoing inspection reports leaves very little room for argument at the end of a tenancy," Ms Wood said.

“

In an environment where landlords are quick to assign blame, it's essential to make detailed file notes and keep accurate records.

"We also take an extensive number of photos to accompany each ongoing inspection report. It's very hard to argue with detailed reports and photos that match. These processes are for the benefit of all parties – us, the landlord and the tenant."

According to Realcover Claims & Compliance Manager Nancy Rainbird, Ms Wood did exactly the right thing. "They did a great job keeping detailed file notes about everything," she said. "Without that evidence, a judge will rely on verbal testimony, which is subject to interpretation. So what's the moral of the story? The more detail, the better!" ♦

DISCLAIMER

While care has been taken in preparing this article, and the information in it has been obtained from sources that Realcover believe to be reliable, Realcover does not warrant, represent or guarantee the accuracy, adequacy, completeness or fitness for any purpose that the article may be used. Realcover accepts no liability for any loss or damage (whether caused by negligence or not) resulting from the use of this article.

Realcover's inspection tips

- **Follow up on maintenance requests in writing.** Pass these on to the landlord and recommend expert advice.
- **Complete all documentation.** Make sure everything is in writing and detailed file notes are kept.
- **Shift liability to the owner.** If an owner refuses to undertake repairs and maintenance, keep a written record of their refusal.
- **Ensure tradesmen have current insurance.** This ensures any potential issues don't come back on your own professional indemnity policy.
- **Stick to your agency agreement.** It sets out the scope of your responsibilities, so be careful you can't be held liable for other things.
- **Use indemnity clauses.** An indemnity clause will aid your defence if a claim is brought against you.
- **Use technology.** Protect yourself against a claim and manage your risks by investing in the most up-to-date software.

LET REALCOVER 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).

Words of wisdom from WIRE

Almost 300 real estate professionals from across NSW descended on Sydney on Tuesday, 17 November 2015 for the 9th annual REINSW Women in Real Estate Conference to hear words of wisdom about courage, ambition and leadership from a stellar line-up of speakers.



OVERCOMING FEAR

How do I deal with fear?
I just fake it well!

Everyone feels fear, but it's your attitude to fear that is defining. You have to give it a go. You need to have an in-built curiosity and keep trying.

The common denominator of success for the highest achievers is their attitude to failure. It's the one who is most adaptable to change who will succeed – so strap yourself in and embrace change!

KERRI-ANNE KENNERLEY
Australian TV personality and
media icon

Leaning into leadership

REA Group CEO Tracey Fellows gave her top tips for career success.

1. **Tell people what you want.** Working hard and just hoping someone will notice is generally not enough. So have a view of what you aspire to and share that vision with the people around you who can help you achieve it.
2. **Put yourself forward.** Don't be shy about it. Women often have a lack of self-confidence and need to recognise that they may be holding themselves back. Be brave and be yourself.
3. **Open yourself up to feedback.** This is not necessarily easy, nor is it enjoyable. It can be hard not to take it personally, but it's worth the effort and the pain.
4. **Don't be overly self-critical.** As women, we tend to beat ourselves up too much. Give yourself a break! And make sure you surround yourself with people who have confidence in you to balance your self-criticism.
5. **Seek out mentors.** Mentors can be a huge source of advice and guidance. They provide you with a safe place. They can tap into something that is different, because they're in a different space.
6. **Drop the guilt.** Know what you want, make a decision and then stop torturing yourself.
7. **Champion other women.** Women helping other women is a hugely powerful thing. As Madeleine Albright said: "There is a special place in hell for women who don't help other women."



PERSONAL BRANDING

Your personal brand is your promise to the marketplace and to the world. It's what people say about you when you're not in the room.

By being strategic and spending time on the right things, you can amplify your personal brand.

JANE ANDERSON
Personal branding expert



WORK-LIFE BALANCE

We're all juggling lots of different things. We all drop balls. But remember, they're not made of glass. If you do drop one, they'll bounce!

MIA FREEDMAN
Co-founder and director of the
Mamamia Women's Network



DIVERSITY

When everyone thinks the same, looks the same and is the same, you can run into the situation where you have an echo chamber of ideas.

Diversity is at the core of innovation. Innovative, break-through ideas come from diverse people with diverse thinking. So you need to hire the best people – people who are really going to challenge the way you think. And that means hiring people who come in all shapes, sizes, ages and backgrounds.

TRACEY FELLOWS
CEO of the REA Group

Positioning your personal brand

Personal branding expert Jane Anderson revealed how you can successfully position your personal brand.

- 1. Clarity.** You need to be really clear about what you want – the type of clients you want, the income you want to generate and the type of lifestyle you want to lead. The great thing about personal branding is that when you are clear about what you want, you get that back.
- 2. Communication.** You can't sell a secret, so what's your communications strategy going out to market? What are you telling the marketplace? It can't just be about selling. Think about the brand you are trying to communicate, not just the property you are trying to sell.
- 3. Control.** When things go wrong, that's when your brand is amplified. So you need to deal with things effectively, in line with your brand and what you want to be known for. If you're pumping a whole lot of stuff out but don't control the message when things go wrong, then it's just noise.



Advice to my younger self



Sandy Hodgkins

General Manager
at NNW Property

The minute you settle for less than you deserve, you get less than you settled for.



Cherie Humel-Clarke

Licensed Real Estate Agent
and Architect at Clarke
& Humel

Be mentally present in the moment and zero in on what is really important.



Tiana Mueller

Property Manager
at Peter Fitzgerald
Real Estate

Don't take everything so personally. Every situation doesn't need a reaction.

Look what's coming up!

There's something for everyone coming up on the REINSW Training Calendar.

Whether you're just starting out in real estate or you're looking to the future to take the next step in your career, you'll find a course to suit your learning needs.

earn your Real Estate Licence Qualification

Do you want an edge over your competitors? Complete the CPP40307 Certificate IV in Property Services (Real Estate) qualification with REINSW and really set yourself apart.

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Where? REI House
30-32 Wentworth Avenue
Sydney

When? Enrol at any point in the year and complete units in the order you choose

How much? \$2,950 (paid in two instalments) (GST exempt)

Prerequisites? You must hold a Certificate of Registration

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

This training is recognised within the Australian Qualifications Framework.

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Where? REI House
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Sydney

When? 9.30am to 4.30pm

How much? Member/Non-member pricing as indicated (GST exempt)

MAR	7-9	Keeping the Books Essentials \$490/\$620
	21-24	People Management Essentials \$490/\$620

APR	11-13	You and the Law Essentials \$490/\$620
	27-29	List and Market Property Essentials \$490/\$620

MAY	9-12	Property Sales Essentials \$650/\$820
	23-27	Property Management Essentials \$790/\$990

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Classroom Where? REI House 30-32 Wentworth Avenue Sydney When? 9.00am to 5.00pm How much? \$799 (GST exempt)		MAR 7-1 14-18	APR 4-8 11-15 18-22	MAY 2-6 9-13 16-20 30-3 Jun
		eLearning Prefer online learning? Complete the Certificate of Registration Course via our eLearning platform. Go to reinsw.com.au/elearning to find out more, enrol and get started today! The Certificate of Registration Course forms part of the CPP40307 Certificate IV in Property Services (Real Estate). This training is recognised within the Australian Qualifications Framework.		

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Classroom

Where? REI House
30-32 Wentworth Avenue
Sydney

When? 9.30am to 1.30pm

How much? Members \$199 / Non-members \$245 (GST inc)

MAR	1	NEW Outstanding Auctions
	3	Cross-Cultural Communication
	10	Nuts and Bolts of the Residential Tenancies Act
	22	An Agent's Guide to Tax and Property Investment
APR	5	NEW New Laws and Property Management
	14	Day-to-day Compliance
	27	The New Contract for Sale
MAY	4	Setting up a Business: Finance and Compliance
	17	The Ultimate Sales Plan Exposed
	19	NEW Swimming Pools
	24	Trust Accounting Refresher
JUN	1	NEW Auction vs Private Treaty
	7	Conflict Resolution
	15	Coaching and Mentoring
	23	Getting it Right: Forms and New Legislation

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ENROL TODAY
in the listed courses at reinsw.com.au/calendar

We're on the road again for the 2016 Roadshow

Principals-only session

Presented by the Real Estate Employers' Federation

When? 8.30am to 9.30am

How much? \$44



Industry Update

When? 10.00am to 1.00pm

How much? \$132 members /
\$159 non-members



APR	5	Batemans Bay
	6	Wollongong
	7	Gymea
	13	Queanbeyan
	14	Parramatta
	27	Newcastle
28	Hornsby	

MAY	10	Albury
	11	Wagga Wagga
	12	Young

JUN	7	Byron Bay
	8	Coffs Harbour
	9	Port Macquarie
	21	Tamworth
	22	Muswellbrook
	23	Dee Why

JUL	5	Dubbo	
	6	Bathurst	
	7	Penrith	
	12	Sydney	

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

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Where? At your desk!

When? 10.00am to 11.00am

How much? Members FREE / Non-members \$50



MAR	15	Best Tips for Managing Difficult Situations
	23	How to Put Together an Amazing Awards Submission
APR	12	Fire Safety for Strata
	20	Tribunal Preparation for NCAT
MAY	5	Obligations under the PSBA Act
	18	Social Media



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Do you have a small or large group interested in in-house training?

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- Professional development training (e.g. Property Management, Sales) that counts towards the full real estate licence
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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



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.

Adviseable Randwick	Lazaris Real Estate Darlinghurst
Beachside Breaks Manly	Lighthouse Northern Beaches Manly
Beerden Prestige Property Mosman	Lloyds Business Brokers Cannons Hill
Bisset Real Estate Mona Vale	Macquarie Commercial Penrith
Broken Hill Property Management Broken Hill	Martin & Partners Real Estate Mount Druitt
Broken Hill Real Estate Broken Hill	Matthew Norman Towner Suffolk Park
Brooker & Co Commercial Revesby	McGrath Manly Manly
Buy Sell Estate Agents The Rocks	Melissa Maimann Buyers' Agent Bellevue Hill
Century 21 Progress Real Estate Broadway	Metro Realty Australia Darlinghurst
Elders Real Estate Forster Forster	Nationwide Property Brokers Port Macquarie
Elevate Property Group Sydney South	PRDnationwide Albury Albury
Feature Realty East Ryde	Property Navigators Earlwood
First Fusion Real Estate Parramatta	Pulse Property Agents Miranda
Frame Property Marrickville	Ray White Green Square Botany Rosebery
Harcourts Kingston Manuka Kingston	Redland Property Consulting Redfern
Hili Realty Glenmore Party	Selby Anda Real Estate Rose Bay North
Homefront Real Estate Thornleigh	Taylor Nicholas Western Sydney Parramatta
Home and Income Property North Narrabeen	Town & Country Real Estate Merrylands
Home Free Buyers Agents Broadway	W Herrman Real Estate Rockdale
Hospitality Property Brokers Bexley	Wealthkey Property Baulkham Hills
ISpot Property Management Oakhurst	Wiseberry Rouse Hill Rouse Hill
Kathryn Davidson Real Estate Coogee	
Latham Cusack Property Services Balgowlah	

The agencies listed took out membership in November and December 2015.



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REINSW is the authoritative and credible voice of the property industry, so make sure you promote your membership.



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1923



1940



1951



1972



1974



1982



1995



1980



1985



2010



2016



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