


# Journal

AUG 2012  
VOL 63/07



**synergy of  
motion**

**How innovation can  
bridge the generation gap**

**Master your time,  
master your life**  
Time flies, but you  
are the pilot

**You've got the power**  
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tenancies update**  
What you need to know  
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Agents from Jones Lang LaSalle, (clockwise from left) Bruce Hodgins, Krystal Margaritis, Richard Fennell, and Jessica Linz, discuss the benefits of Activity Based Working.

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## Mentoring matters

One of the most rewarding parts of my role as President is the chance to see first hand the work REINSW does to help boost industry standards through support and training of its members.

One such program is the REINSW Mentoring Program, and it was a great honour and pleasure to be asked to present the inaugural group of participants with certificates at their graduation.

The Mentoring Program is a superb opportunity for participants to tap into the wide range of experience and specialist knowledge which their mentors have gained through decades of professional practice.

Speaking with the graduates at the ceremony, it was clear that all participants benefited from their involvement in the program. Many mentors expressed their surprise at how much they gained from

sharing their experience, while mentees spoke about how the program helped them gain confidence and a greater sense of direction in their professional pursuits.

I was thrilled at the positive feedback and many great stories participants shared with me about the program.

Personally I was fortunate to have a business mentor at the commencement of my career in real estate which provided me with many skills and a great sounding board in those early years, which has been key to helping me progress to where I am today as REINSW President and an agency owner.

**Christian Payne**  
REINSW President



## Opportunity lost

A raft of changes that affect the property market were announced as part of the 2012 NSW Budget released in June.

The budget was a great opportunity for the NSW Government to follow in the footsteps of the Reserve Bank of Australia and take decisive steps to stimulate the housing market. However, that did not occur – which is to some extent an opportunity lost.

### Not addressing the problem

The budget attempts to encourage existing demand towards new property as a solution to bring more property to market. In my opinion this will not solve the problem, as the major issue surrounding the supply of property is not demand. What inhibits housing supply in NSW is property taxation at all levels of government and a convoluted, uncertain and expensive planning system.

What the NSW Government has failed to recognise in its budget is that most first homebuyers purchase existing property. Therefore, directing first homebuyers towards new properties in the format of the First Home Owner Grant (New Home) Scheme will not serve their needs or solve the problems of supply. The new scheme, which from 1 October 2012 replaces the \$7,000 First Home Owner Grant Scheme with a \$15,000 grant, will only apply to first homebuyers who purchase or build a new home valued at up to \$650,000. Then from 1 January 2014, the grant will fall to \$10,000.

It is important to recognise that first homebuyers are the most vulnerable and disadvantaged purchasers. It has long been established that they need assistance to enter the market. They are, though, an integral link in the chain and the removal of the assistance program will have an adverse knock-on effect during 2012.

### Lobbying will continue

REINSW President Christian Payne and I met with the Treasurer's office in late June and again pushed for cuts to stamp duty to reinvigorate the market. We believe a reduction in stamp duty will provide the spark the market needs. This in turn will act to boost the general economy of NSW.

It is time for the NSW Government to stop sitting on its hands. It needs to show courage and leadership on this issue. The NSW property market has the most effect on the NSW economy and if the government has the courage to take the first step with a stamp duty reduction, it will reap the rewards through additional stamp duty.

We will continue to lobby the government on stamp duty reforms and will keep you updated on our progress.

**Tim McKibbin**  
REINSW CEO



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## Housing reform needed

A new report released by the COAG Reform Council showing Australia's housing affordability continues to worsen is further evidence of the pressures facing renters and homebuyers, according to the Housing Industry Association (HIA).

HIA Chief Executive Officer Graham Wolfe said urgent housing reform was required.

"Governments have not made the necessary headway to address the inefficient taxes, long planning and land release delays, and the myriad of other barriers which artificially push up the cost of new housing and restrict new housing supply," he said.

He said the report found low and middle income households in all jurisdictions could afford a smaller proportion of homes sold in 2010/11 compared with 2009/10.

The report also found the proportion of the lowest 10 per cent of households by income in rental stress increased from 49 per cent in 2007/08 to 61 per cent in 2009/10.

Mr Wolfe said the report dovetails with the recent findings of the National Housing Supply Council which showed Australia's aggregate housing shortage had grown by a further 28,000 dwellings in 12 months.

"The situation can be turned around, but it requires action and that action needs to occur now," he said.

"The private sector can't fix these issues – regulations and taxes are set by our parliaments and local governments – these bodies need to take serious action to make inroads to the housing shortage and hence to affordability."



Some of the entries in the 2012 CBRE's Urban Photographer of the Year competition.

## Urban snaps show cities at work

Established to challenge amateur and professional photographers to capture what they consider to be the essence of urban life, the 2012 Urban Photographer of the Year competition showcases a different side of the world's cityscapes.

Launched in 2007 by CBRE, the competition has grown to

be the largest competition of its kind in the world, with more than 10,000 entries from more than 74 countries last year.

CBRE President and CEO, Australia and New Zealand Tom Southern said the competition's theme, cities at work, made it a forum for celebrating the urban environment and showcasing talent.

"Understanding how cities work is an integral part of CBRE's business, but they are made up of so much more than just buildings and infrastructure," he said.

*The full list of winners, including the overall Urban Photographer of the Year 2012, will be announced this month. Visit [www.cbrephotographer.com](http://www.cbrephotographer.com)*

## Stop your staff resigning

Outdated IT equipment, poorly designed office space and dysfunctional office culture are more likely to tempt staff to leave their job than a low salary, according to research by one industry recruitment company.

Buckmaster Hawkey Director Jeanette Hockney said she expected the research would show that decisions to look for a new job would be mostly influenced by pay and career progression.

"What we found was that factors associated with the working environment were the most influential," she said.

The research conducted across a range of industry staff in May found the state of the office and its culture often proved the deciding factor on whether employees chose to make a move or stay put.

"A relatively low salary or a poor office culture can set the stage,

but outdated IT and phone equipment convinces many that their employer doesn't really value them," she said.

The research also found that the treatment of property managers and administrative staff by sales agents can spark the search for a new job.

Many reported that a poor attitude by sales reps towards other staff was affecting the enjoyment of their work.



# Drop in dwelling starts

National dwelling commencements for the March quarter released by the Australian Bureau of Statistics reveal a drop of 12.6 per cent.

Master Builders Australia's Chief Economist Peter Jones said the poor dwelling commencements result reflects

high levels of consumer caution and low levels of confidence.

"The figures are a major setback for an industry that has now fallen to lows experienced during the global financial crisis. This puts at risk the viability of many building and construction operations," he said.

Mr Jones said if rate cuts failed to stimulate residential building then the industry was headed for a 'perfect storm'.

Consumers are nervous due to uncertainty regarding the Euro crisis, minority government and the introduction of the Carbon Tax, he added.

# Development gets star treatment

One of Sydney's first Six Star Green rated properties, 1 Bligh Street, now has an innovative 'green' interior.

Completed by Sydney-based commercial design firm Valmont, the fit out features four premium office suites that utilise the building's natural light while remaining completely sustainable.

Leading interior designer for the project, Jacqui Esdaile, said the fit out played to the

building's strengths, including an abundance of natural light and harbour views, while adhering to its green credentials to create an innovative, sophisticated space.

Ms Esdaile said she believed businesses were responsible for achieving good environmental practice and operating in a sustainable manner and 1 Bligh Street now sets the benchmark for high quality sustainable office design in the city.



Images showing the innovative 'green' interior fit out of 1 Bligh Street.

# Call for change at industry summit

Leading building industry professionals and federal parliamentarians met at Parliament House, Canberra, in June to discuss the issues, including changing community needs and adapting public policies, that affect urban communities.

The Australian Institute of Architects, Consult Australia, Green Building Council Australia (GBCA), Planning Institute of Australia (PIA) and the Property Council of Australia (PCA) hosted the Built Environment Meets

Parliament (BEMP) summit. Australian cities are now home to 85 per cent of the population, and the trend towards urbanisation shows no signs of slowing.

Keynote speakers at the event included a range of industry experts and Minister for Infrastructure and Transport Anthony Albanese, Parliamentary Secretary for Climate Change and Energy Efficiency Mark Dreyfus QC, and Shadow Minister for Climate Action, Environment and Heritage Greg Hunt.

The summit aimed to address the need to implement the right governance frameworks to ensure the collaboration and innovation we will need to make our cities productive, liveable and sustainable.

Topics discussed included: how the technology revolution could make the building industry safer, how to ensure the community is well informed and effectively consulted, and what are the current community attitudes towards population and urban planning.

## REINSW IN THE MEDIA

The release of REINSW's *Property Profile* publication, rental markets, interest rates, and vacancy rate survey results all featured in the media.

### Print

- The release of *Property Profile*, a review of the property market in NSW published by REINSW, featured in the *Business Spectator*, *The Australian*, *9 News Finance* (online), *Herald Sun* (online), *Perth Now* (online) and *Courier Mail* (online).
- REINSW Orana Divisional Chair Rod Crowfoot discussed how the rental market in Dubbo had strengthened, with it named one of the top three of regional rental markets with high returns, for an article in the *Daily Liberal*.
- REINSW Board member Tony Santolin discussed the impact of the reduction of interest rates in the *Area News* in Griffith.

### Radio

- REINSW President Christian Payne discussed vacancy rate survey results for the Hunter Region and Sydney on KoFm Newcastle, NXFM Newcastle, and 2UE Sydney.

To view all of REINSW's media coverage and find out where we have featured on TV, radio, and newspapers, go to [www.reinsw.com.au/media](http://www.reinsw.com.au/media)

# Workers want 'green' offices

New research shows top priorities for leasing office space have changed.



**FINDINGS  
OF THE  
COLLIERS  
2012 OFFICE  
TENANT  
SURVEY  
INCLUDED:**

**95 PER CENT**  
of tenants said they wanted  
to occupy a 'green' building,  
up from 75 per cent in 2010

**45 PER CENT**  
of tenants surveyed  
claimed to have little  
or no understanding of  
the National Accredited  
Building Environmental  
Rating Scheme (NABERS)

**95 PER CENT**  
of tenants surveyed  
made their leasing  
decisions locally

Sustainable design, activity-based working and the attraction and retention of staff are top priorities for most businesses, according to the Colliers International 2012 Office Tenant Survey.

Colliers International Managing Director of Office Leasing, Simon Hunt, said in the two years since the previous survey, key priorities of tenants had shifted from a focus on

business expansion to staff attraction and retention.

"Building choice is incredibly important to staff in this day and age – they not only want to be well located, with good access to public transport and facilities such as child care, bike racks and change rooms, but they also want to work in a flexible, modern environment that is sustainably designed," Mr Hunt said.

"This 2012 survey reflects the change in perceptions we are witnessing daily – workers don't feel the need to familiarise themselves with every detail of things like legislation and ratings systems, but they do want to be able to say they work in a 'green' building."

Mr Hunt said the survey showed green office space was now the norm — where it used to be a bonus in a building.

Tenants don't necessarily know the ins and outs of green building ratings systems such as NABERS and Green Star and aren't fixated on becoming experts in this area – they just want to be able to say their businesses are based in sustainable premises," he said.

The survey assessed 300 decision makers leasing commercial property,



who occupy space of 500sqm or more in the head office locations of Sydney, Melbourne, Brisbane, Adelaide, Canberra, Perth, Auckland and Wellington.

The respondents represented 1,636,960sqm of office space across Australia and New Zealand. Australian tenants represented 1,308,250sqm of this total or 5.5 per cent of the country's total office space.

**Building choice is key**  
Based on the survey findings, a report entitled *Alternative Workspace Strategies – The Next Evolution*, has been published and gauges current

and future expectations of office tenants and follows on from Colliers International's 2006, 2008 and 2010 Office Tenant Surveys.

Felice Spark, Colliers International Director of Occupier Research and survey author, said the 2012 findings highlighted the growing importance of building choice in attracting and retaining quality staff.

Having a flexible workspace, or one that could be easily transformed to support changing needs, rose to the top of the tenant wish list in the 2012 survey.

“**Building choice is incredibly important to staff in this day and age.**”

“Compared to two years ago, more tenants are now looking to implement more of a significant, communal space or fun, social area for staff in their work environment,” Ms Spark said.

Tenants were also more focused on creating an efficient mix of areas within their workplaces, such as private areas, meeting rooms and study rooms.

The survey found the key building features most desired by tenants were a central location close to transport and amenities, high levels of natural light and excellent indoor air quality and building services.

“Building attributes that were singled out as being effective in attracting and retaining staff included bike racks, child care, gym and pool access and green space,” Ms Spark said. ♦

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# Urban growth to drive investment

New organisation, Urbangrowth NSW, is set to help secure the future prosperity of the state's urban and regional centres.

In what is the biggest reform since the introduction of the Land Commission of NSW in 1976, the newly established Urbangrowth NSW will integrate and refocus Landcom and the Sydney Metropolitan Development Authority (SMDA) as a key new driver of the government's approach to housing delivery.

Planning and Infrastructure Minister Brad Hazzard said the new organisation would now lead development in identified projects across the state.

"Establishing Urbangrowth NSW will drive further investment into the NSW economy, particularly the housing market," Mr Hazzard said.

Mr Hazzard said Urbangrowth NSW would continue the government's 10,000 housing lots program; coordinate and deliver lead-in infrastructure and service provision; and plan and fast-track urban renewal projects to unlock further private sector investment – providing more housing choice and affordability.

"Landcom has done amazing work over the years but the lowest housing starts in 50 years demand a new focus on driving the delivery of new housing," Mr Hazzard said.

"In recent years it has played a significant role in facilitating the required planning and infrastructure for the Green Square Town Centre – which at full development is expected to pump \$1.7 billion of direct

investment into the NSW economy, house 5500 residents and 7000 workers.

"If Landcom had the mandate the government is giving Urbangrowth NSW, it's possible that up to six years could have been shaved off the project's development timetable – ultimately bringing this important development to market a lot earlier.

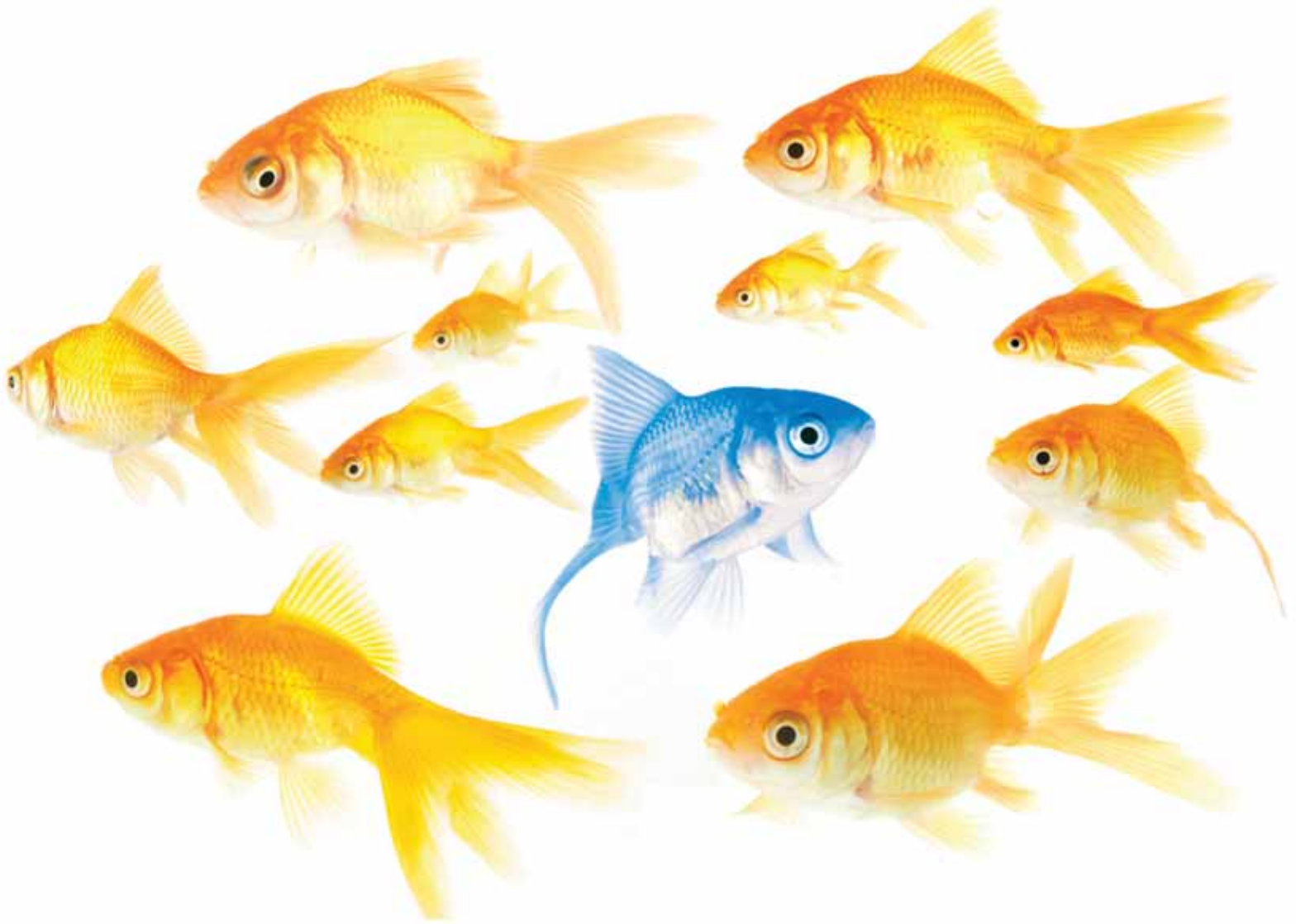
“**The approach of targeted government intervention in the property market is already a feature in every other state and the NSW industry has been crying out for such an organisation.**”

"The approach of targeted government intervention in the property market is already a feature in every other state and the NSW industry has been crying out for such an organisation."

The plan to establish Urbangrowth NSW was made as part of the State Government's 2012/13 budget announcements. ♦







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# Salary increase forecast

Industry salary guide points to increase for property professionals this year.

The 2012 Hays Salary Guide forecasts property professionals can expect a moderate salary increase this year as current market conditions remain.

But do not expect any swift or dramatic upswing in global economic conditions, says Shane Little, Regional Director of Hays Property.

“There is no silver bullet over the horizon to wait for,” he said.

“Current conditions are here to stay for some time, so the sooner we can adapt business practices to meet the requirements of this – the ‘new normal’ – rather than waiting for a dramatic reversal to the global market to set us on a more secure road, the more effective we’ll all be.

“That’s why forward-thinking employers and candidates are going ahead with their hiring or career plans. It’s also why employers are increasing salaries, albeit moderately.”

The 2012 Hays Salary Guide reveals salary and recruiting trends for 13 locations in Australia and New Zealand, and was based on a survey of over 1500 employers as well as placements made by Hays Property.

It found that 49 per cent of construction, property and engineering employers increased salaries last year between three and six per cent. A further 15 per cent gave an increase above six per cent. But 26 per cent gave increases of less than three per cent, while the final 10 per cent gave no increase at all.



Looking ahead, 46 per cent of construction, property and engineering employers intend to increase salaries between three and six per cent when they next review. A further eight per cent will increase above six per cent. But 39 per cent of employers intend to increase salaries less than three per cent and seven per cent intend to offer no increases when they next review.

“Hiring activity in property development and commercial real estate organisations has

“  
Hiring activity  
in property  
development  
and commercial  
real estate  
organisations  
has become very  
strategic and  
selective.”

become very strategic and selective,” Mr Little said.

“Over the past 12 months, we have seen demand for commercial property managers and multi-site portfolio managers.

“This was the result of major organisations streamlining their operations and looking to save costs by employing one high quality individual to manage multiple sites, rather than employing a management team at every site. ♦



# New property data for members

Exclusive and free to REINSW members, *Property Profile* is now available.

A comprehensive quarterly publication, *Property Profile* is a review of the property market in NSW and is published by REINSW.

Along with a detailed analysis of data, it sets out annual median house and unit prices by Local Government Area (LGA) and suburb for the Sydney metropolitan area and regional NSW. Auction statistics, residential rents and vacancy rate data are also included,

as well as information relating to key market indicators such as interest rates, CPI, new housing supply and more.

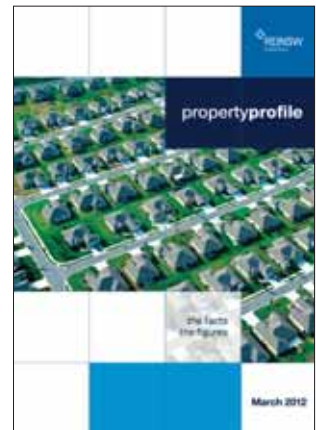
REINSW CEO Tim McKibbin said the 80-page report would help put REINSW and its members ahead of the rest.

“With exclusive access to this data, members will be able to develop a more detailed knowledge of their local market,” he said.

“The data will also put REINSW in a great position to be able to create industry news and be better placed to offer comment to the media about the NSW market.”

REINSW members can access a copy of *Property Profile* at [www.reinsw.com.au/propertyprofile](http://www.reinsw.com.au/propertyprofile)

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# Forecast favourable for NSW

Property industry analyst predicts the state's residential property market is set to improve.

After two years of price declines in 2010 and 2011, property industry analyst and economic forecaster, BIS Shrapnel, says key influential factors are beginning to favour an improvement in residential market conditions.

BIS Shrapnel forecasts a two-tiered residential property market, with NSW and resource capitals Western Australia, Queensland and Northern Territory, to improve while other capitals remain weak.

According to the company's *Residential Property Prospects, 2012 to 2015* report, the stars are beginning to align for NSW, where there is a substantial dwelling deficiency. It's a similar situation in the resource states, where weak dwelling commencements in recent years and accelerating population growth are now seeing a rising dwelling deficiency emerge.

Moreover, besides a brief low point in 2009, interest rate cuts have improved affordability in capital cities to their best levels since the first half of last decade.

BIS Shrapnel Senior Manager and study author, Angie Zigomanis, said purchasers in the main centres of these states would remain shy to the end of 2012.

"The recovery is expected to eventually gain traction through 2013 as continued growth in resource investment spending eventually flows through to other sectors of the economy," Mr Zigomanis said.



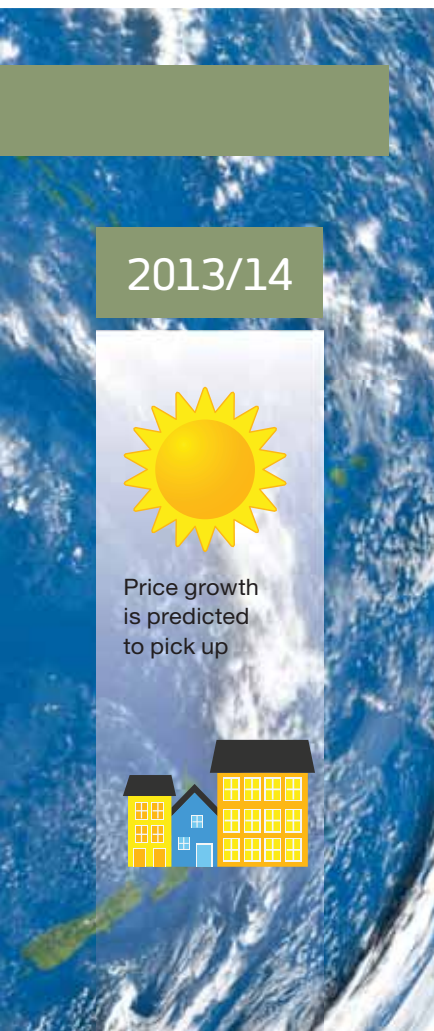
"With the local economic and employment outlook becoming more positive, and some stabilisation and improvement overseas, purchasers are forecast to wade back into the market in greater numbers, translating to greater sales volumes and a pickup in price growth over 2013/14 and into 2014/15."

“

The recovery is expected to eventually gain traction through 2013 as continued growth in resource investment spending eventually flows through to other sectors of the economy.

”





## OUTLOOK FOR PRICE GROWTH IN SYDNEY

Sydney's estimated median house price in June 2012 represents a one per cent decline over 2011/12, after also being more or less flat over 2010/11.

The residential market in Sydney has been weak now for the best part of the past decade, with the estimated median house price of June 2012 being 11 per cent below the peak in March 2004 in real terms.

As a result, home loan affordability has also improved, with BIS Shrapnel's measure of affordability

indicating that — apart from when interest rates were at record lows in 2009 — it is at its best level since 2001.

New dwelling construction in Sydney remains well below the level required by population growth, and this has been evident in the low vacancy rates and strong rent rises since 2006. However, although dwelling commencements have increased from their 50-year lows in 2008/09, they are not expected to reach a level to erode the dwelling deficiency sufficiently to cause vacancy rates to ease.

Therefore, rental growth should still remain solid in the next two to three years.

“Once there is evidence that prices have bottomed out and sentiment improves, the return of price growth will in turn promote further investor demand. After showing signs of a turnaround in 2012/13, price growth should pick up in 2013/14,” Mr Zigomanis said.

“We are forecasting total price growth in Sydney over the three years to June 2015 to be 17 per cent, or a moderate 5.4 per cent per annum.”

## OUTLOOK FOR NEWCASTLE AND WOLLONGONG

Residential property prices in Newcastle and Wollongong are significantly lower than across Sydney.

As the deficiency of dwellings in the Sydney market increases,

and affordability deteriorates due to a combination of rising prices and higher interest rates, these markets are likely to benefit from a higher inward migration of residents from the state capital.

Total growth in the median house price in both Newcastle and Wollongong over the three years to June 2015 is forecast to be similar to Sydney, at 17 per cent.

In contrast, conditions in the other non-resource states (Victoria, South Australia, Tasmania and Australian Capital Territory) are forecast to continue to be tough. These states all had the strongest bounce in construction after the Global Financial Crisis, with the result being an erosion of their dwelling deficiency and/or an emerging excess of dwelling stock.

Moving out towards the end of the next three-year period, all markets are forecast to be impacted by rising interest rates. The strengthening economic environment will be reflected in the unemployment rate falling closer to four per cent than five per cent, and emerging inflationary pressures by the end of

2013 are expected to result in a tightening in interest rate policy.

While early rises will have limited impact in a strengthening economy where incomes are rising, they will eventually begin to cause affordability to become strained. The rate of price growth is forecast

to peak in the first half of 2015, by which time variable rates are forecast to push back past eight per cent, with the ensuing deterioration in affordability and slowdown in the economy bringing about a downturn in the residential market across the board. ♦

*The full report can be accessed at [www.bis.com.au](http://www.bis.com.au)*



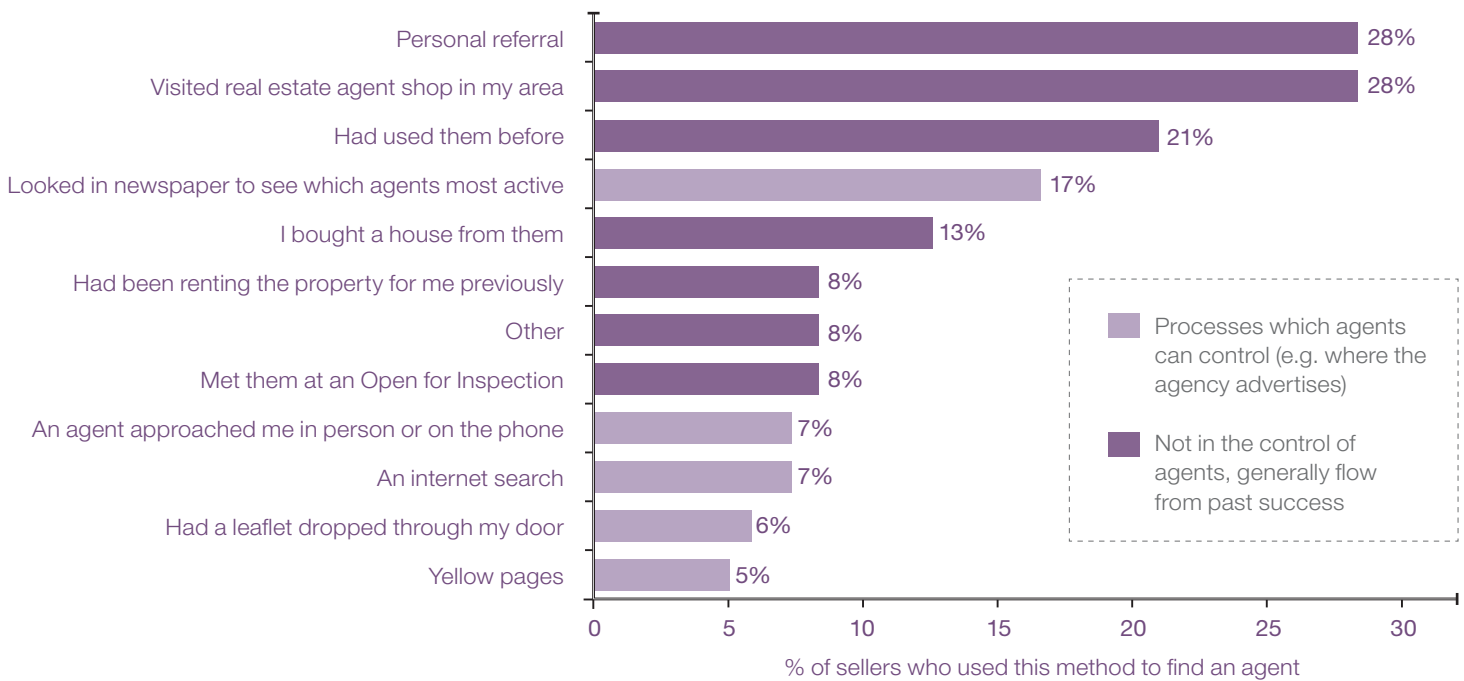
BY TOM PANOS, NATIONAL REAL ESTATE ADVERTISING DIRECTOR AT NEWS LIMITED

# Be an attraction agent

How to stop approaching strangers who aren't interested and get the right vendors to come to you.

## Vendors look in newspapers to find agents (Figure 1)

And this is the most common method over which agents have any control



Source: Online survey of 360 Australian adults who report they have sold a residential property in the past four years. Survey conducted May 2010 with respondents recruited online and offline.

It is no coincidence that the best real estate agents in Australia continue to dominate the print landscape and print advertising continues to outstrip online advertising in revenue.

Many agents have simply disappeared because they have implemented a 2020 strategy in 2012. There is no doubt that mobile devices and

advances in the digital world are changing the marketing mix. However, as you read this article the evidence will be clear that the best real estate agents run an attraction business using vendor-paid marketing as their core strategy.

The result is vendors sell for higher prices and agents become more visible.

In a recent project conducted for News Limited, we interviewed seven-figure agents. In other words, an agent who writes one million dollars per year in gross commission.

Some of the people interviewed were agents like James Tostevin in Victoria, Anthony Toop in South Australia and Michael Pallier from Raine

& Horne Double Bay. One of the things that emerged from this research is that all the agents interviewed ran an 'attraction business'.

What we mean by an attraction business is moving away from being a transactional agent to being a marketing-based agent. We're talking about becoming a brand within a brand.



## How do I become an attraction agent?

Marketing is about getting noticed. Sales are all about closing. But you won't be closing unless you get noticed. That's where vendor-paid marketing comes into the equation.

Print advertising drives your brand, which results in an attraction business. This is far more effective than knocking on doors and interrupting strangers who don't want to talk to you.

Don't get me wrong; I'm not saying that prospecting cannot get results. What I'm saying is that pulling people towards you instead of pushing yourself to people is a far more effective way of having a long-term, sustainable real estate career.

Research carried out on people who had just sold a property indicated the fourth biggest driver as to why they called an agent into a listing presentation was newspaper advertising (see graphic on opposite page).

More importantly, what I should stress is that ultimately the primary reason why you present vendor-paid advertising to a client is that it will improve their chances of selling their property at the highest possible price, in the shortest possible time.

A byproduct is that the vendor-paid marketing will help position you as an attraction agent.

### Believe in your approach

I have had 700 hours of interviews with agents trying to isolate what other behaviours separate an outstanding vendor-paid agent from an average one.

## USEFUL TIPS TO RAPIDLY INCREASE YOUR ABILITY TO EXECUTE FLAWLESSLY ON VENDOR-PAID MARKETING

- As a pre-listing kit send vendors to [www.forwhatit'sworth.com.au](http://www.forwhatit'sworth.com.au)
- Use case studies showing a correlation between a successful result and marketing used.
- Use visuals such as a buyer enquiry source that shows where the buyers are coming from.
- Become world class at delivering powerful dialogue. A simple sentence like this can have a profound effect on a vendor: "Do you want me to present you with a marketing plan to win your business, or one that will get you the best price in the shortest possible time?"
- Start asking for it (half the battle of winning is just beginning).
- There are a lot of free resources on [www.tompanos.com.au](http://www.tompanos.com.au) that can help you become brilliant at vendor-paid marketing.

Ultimately, I have come to the conclusion that it is an agent's belief in their approach that makes the difference. What is the story that they carry with them about marketing? Do they think it's helping a vendor or do they think it's not really making a difference?

The top agents have a deep conviction that print advertising is going to create more interest and more online activity when combined with the other elements of the media mix. They know you can't sell a secret.

### Attract the right vendors

What is clear is once you begin the shift from transactional agent to a marketing-based agent you start attracting vendors who actually want to market their property.

“

Once you begin the shift from transactional agent to a marketing-based agent you start attracting vendors who actually want to market their property.”

You attract clients who want the services that you currently offer. So, if you've got great full-page advertisements with

## ATTRACTION AGENTS KNOW

- Marketing is about getting noticed.
- Sales is about closing.
- Belief is a critical behaviour.
- Use evidence-based data at listing presentations.
- You can't sell a secret.
- You attract clients who want the services that you currently offer.

excellent photos you will attract vendors who want to do the same. Alternatively, if you have cheap marketing campaigns you will attract vendors who will want to do things on a shoestring budget.

Moving away from being a transactional agent to an attraction agent might mean a shift in your approach, but this more focused marketing technique will position you and your agency in a better position – in front of the clients you want. ♦

*Tom Panos is one of Australia's leading real estate trainers and the author of Power, Winners in Business and The Critical Behaviours of the Seven Figure Agent.*



BY DOUGLAS DRISCOLL,  
CEO OF STARR PARTNERS

# Master your time, master your life

The bad news is time flies. The good news is you are the pilot.

Time is the most precious resource. It's not replaceable, it cannot be stored, and above all, it's not flexible. Time is what we want most, but what we use worst. How many times during a day will you ask yourself questions like "where has the day gone" and "what have I achieved today"? In business, as in life, effective time management is the Holy Grail.

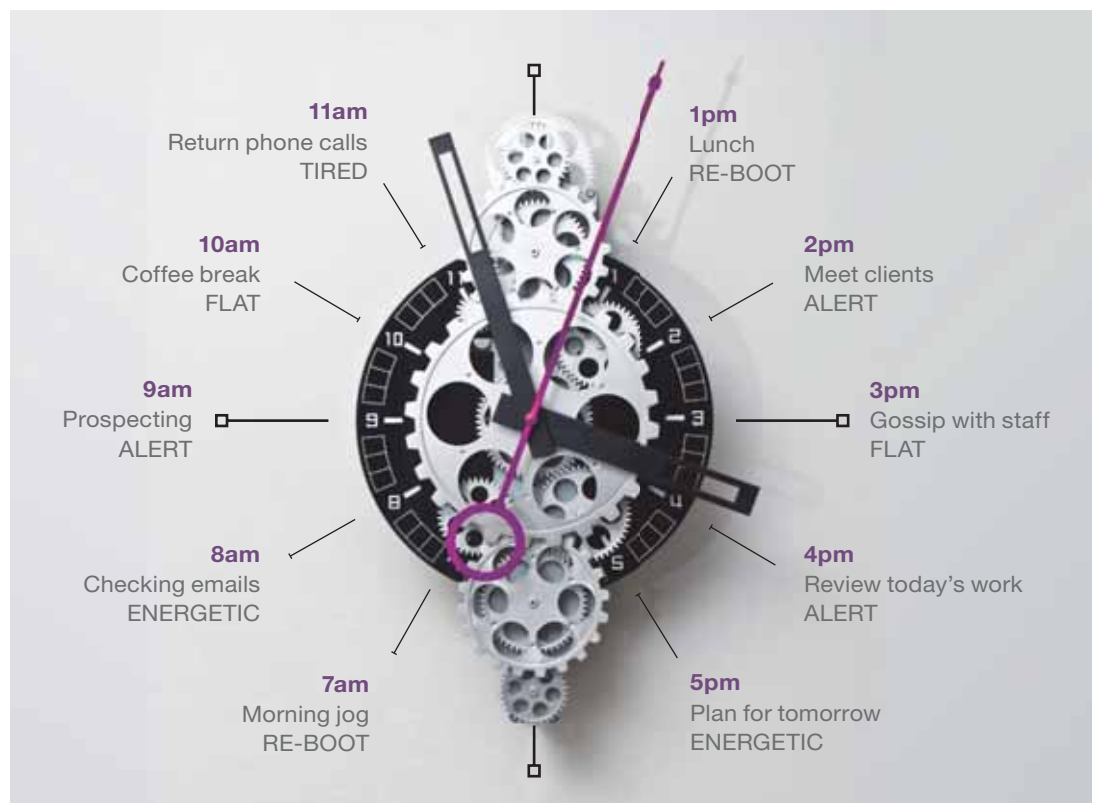
## Take control

Building time management strategies is similar to planning a budget. Just as the goal of a budget is to put you in control of your money, your goal in time management is to regain control of your time.

The first step in forming time management strategies is to analyse how you spend your time. The best way to do this is by using an activity log. Keeping an activity log for several days helps you understand how you spend your time, and when you perform at your best.

Without modifying your behaviour, note down the things you do on your activity log. Every time you change activities, whether it's reading emails, prospecting, making coffee, or gossiping with colleagues, note down the time of the change.

As well as recording activities, note how you feel. Are you alert, flat, tired or energetic?



Do this periodically throughout the day. Activity logs are useful tools for auditing the way that you use your time. They can also help you to track changes in your energy, alertness and effectiveness throughout the day.

By analysing your activity log you will be able to identify and eliminate time-wasting or low-yield jobs. You will also know the times of day at which you are most effective, so that you can carry out your most important tasks during these times.

“Activity logs are useful tools for auditing the way that you use your time.”

## Time is money

The first thing you should do with the results from your activity log is work out

how much your time costs. This will help you determine whether you are using your time profitably. There is a big difference between being busy and being productive. It's far better to learn how to work intelligently, and to use leverage to achieve more with your time and resources. This will increase both your productivity and profitability.

Working in real estate can offer some very lucrative financial rewards. However, the flip side of this is the long



hours we are often required to work. This can have a detrimental impact on our personal lives and often leads to increased levels of stress. This is a vicious cycle, as research demonstrates that the higher your stress levels, the lower your profitability.

Improving your time management skills, however, will not only lead to less stress but, hopefully, more profit.

Improving your time management is all about taking 'baby' steps. Make one small change at a time

to foster lasting change. Patience is also crucial, as it takes at least a few weeks to form a new habit.

Most real estate agents think merely of spending time, whereas successful agents think of using it! ♦

*Douglas Driscoll is the CEO and owner of Starr Partners. He has more than 10 years' real estate experience and has degrees in business and finance. He has expertise in real estate franchising, marketing trends, the latest technology and good business practices.*

## USEFUL TIPS FOR SAVING TIME

1. **Write things down**  
A common time management mistake is to try and use your memory to keep track of too many details, leading to information overload.
2. **Use a 'to do' list**  
This helps you focus and spend more time on the things that really matter to you.
3. **Start tomorrow tonight**  
Spend some time at the end of each day planning for the next. Taking the time to do this will help increase your
4. **Learn to say no**  
Many people become overloaded with too much work because they over-commit; they say yes when really they should be saying no.
5. **Learn to delegate**  
This will allow you to focus on your own projects and goals, and teach others how to do their own work.
6. **Don't be a perfectionist**  
Some tasks don't require your best effort. Learn to distinguish between tasks that deserve to be done well and tasks that just need to be done. A wise man once taught me that you should strive for excellence, not perfection.
7. **Big messes start with little piles**  
Make sure that you put things away as you finish using them. A cluttered workspace can lead to a cluttered mind.
8. **Beware of 'filler' tasks**  
Be careful not to get distracted by these. Things such as organising your bookcase or filing papers can wait until you tackle the items that have the highest priority.
9. **Be strict with emails**  
Handling emails as they come in is a distraction and it wastes time. Depending on your needs, use three to five pre-defined times during the day to check your email.



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Gill Wilkins, Managing Director

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BY KIRSTY SPRAGGON,  
AUTHOR AND SPEAKER

# Get serious about socialising

Make the most of your time at industry events by socialising your way to more business opportunities.

Every event, conference or industry function you attend is a prime time to make new business connections, but how you approach this opportunity will determine the level of success achieved.

First, let me just say I dislike the term 'networking'. I much prefer to think of it as 'focused socialising'. Whenever I am at an event or function, my aim is always to connect with people that I like but at the same time I am there to do business, create opportunities and win-win situations.

With this in mind, I usually tend to fly solo when I network because I have such a clear idea of what I hope to achieve at an event. However, if you can find someone who is like-minded and you find it helpful, by all means enlist a colleague to network alongside you.

Here are some of the things I have noticed are key to networking success, that I am sure will help you get the most from your next networking event or conference.

## It's not a day off

It's important that you dress to impress and make the best possible first impression at any event. Remember, you are not on a day off. You are there to create business opportunities. Look at yourself from an

objective point of view and ask: Do you present well? Are you in your best outfit? Is your hair groomed?

Whatever you do, don't get trashed at the bar. You only have a few hours or maybe a day to make a good impression. Stay alert and engaged, especially in the late afternoons, because you also don't want to be remembered as the person who fell asleep and started snoring in the seminar.

**“**  
You have to be confident and courageous enough to ask for what you want. **”**

Always think about the sort of impression you are making and always present as a person you would want to do business with.

## Don't leave them hanging

Statistics show more than 70 per cent of people don't follow up after they meet people at networking events. On average I would spend four to seven hours after a big event following up with people I have met. You need to organise a



time to catch up with people you have identified and start to build a relationship. At the end of an event with approximately 300 people, I would aim to have 80 per cent of the room know me by name, and have arranged private meetings with the majority of the speakers.

## It won't happen overnight

Generally speaking, there is a nine to 18-month incubation period between when someone first comes into contact with us (or our brand) and when they contact us or have a need for our product or service. Be mindful of this and be patient, consistent



and tenacious when it comes to staying in touch with potential clients. I don't mean stalking or harassing people. You need to have permission by opening a relationship and genuinely connecting. You might do this by catching up for a coffee, making a phone call that isn't about selling, or connecting online through social networks. The important thing is to build a relationship so when they are ready you're still around. After an event there are, on average, 10 people I identify

as key players that I would organise to catch up with and 30 people I would want to stay in regular contact with. Everyone would go into my database and some onto newsletters, Facebook, LinkedIn, Twitter and into my calendar to follow up in the future.

### Be confident and be yourself

If you have dressed to impress and you are wearing one of your favourite outfits, this becomes so much easier,

as you automatically feel more confident, stand taller and command attention. Most importantly have fun, be yourself and trust the right people will see who you are and what you are about.

### Be bold

You have to be confident and courageous enough to ask for what you want. Try and get one-on-one meetings with the key people you want to work with and create a win-win opportunity. Ask if you can

take them for a drink or a bite to eat. This way you get to know them more personally.

Remember to apply these dos and don'ts and you will reap the rewards. ♦

*Kirsty Spraggon is a speaker, coach, and author with expertise in building relationships to increase sales, networks and connections for life and business success. For more information visit, [www.kirstyspraggon.com.au](http://www.kirstyspraggon.com.au)*

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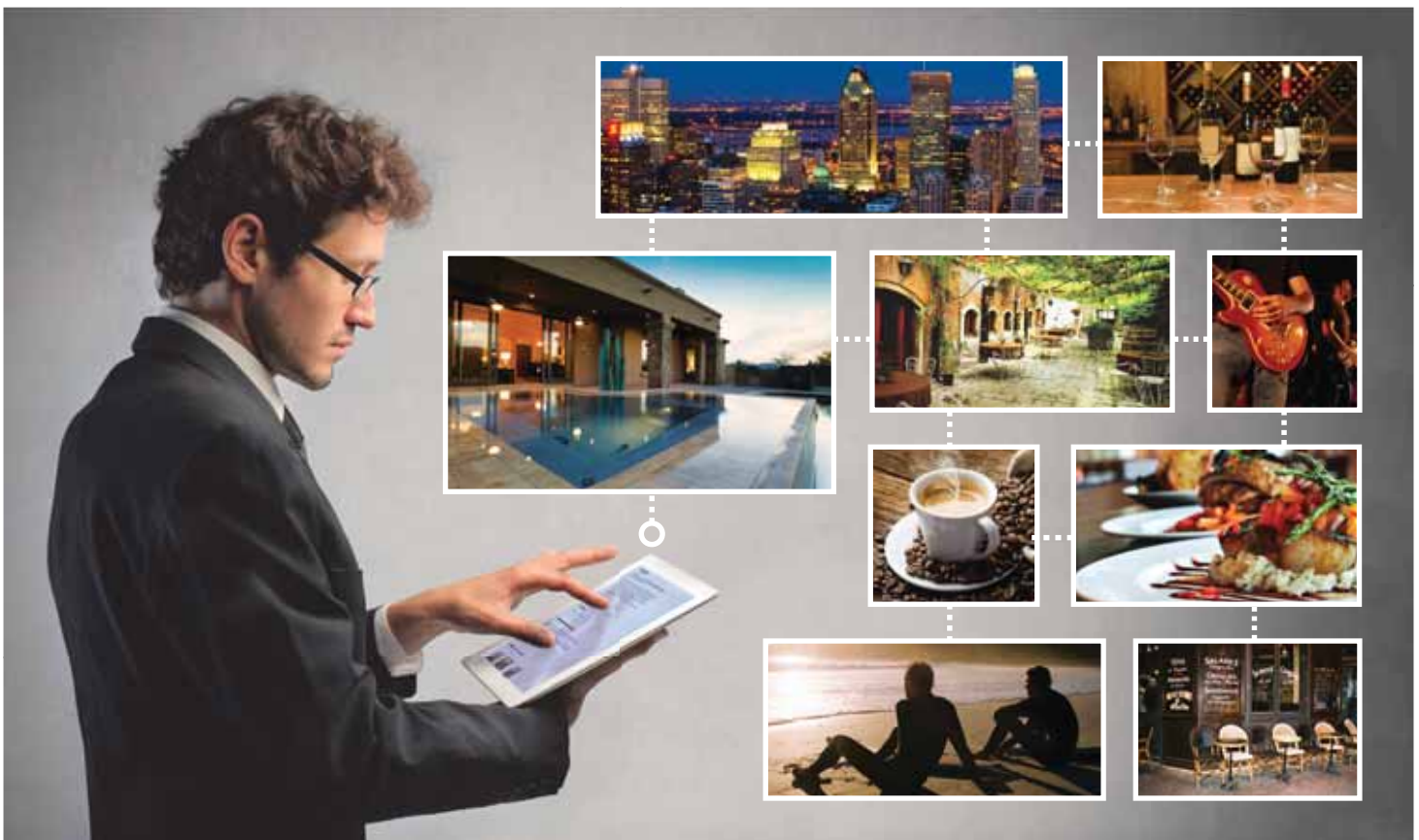
MAKES MOVING EASY



BY BERNADETTE SCHWERDT,  
MANAGING DIRECTOR OF  
AUSTRALIAN SCHOOL OF COPYWRITING

# Social strategy success

For many business owners, social media is a minefield and a source of much confusion. But it doesn't have to be this way.



When choosing a real estate agent, most vendors are looking for a point of difference to help them make their decision.

For some businesses, finding a unique selling proposition (USP) is not a problem. But for many industries, like real estate, finding a way to set yourself apart from others in a cost-effective and practical

way can be difficult. Presenting a social media add-on to the selling campaign could be just the thing you need to get you over the line.

There are only so many ways a vendor can assess an agent to help them choose one over another. So, assuming all things are equal (price, service, level of rapport), how can you get the vendor to choose you?

## Social skills

Offering clients a simple social media strategy to help advertise their property not only adds value for your clients, but it's also a great way of creating a sustainable and credible point of difference between you and other agents.

Including a social media strategy as a component of the vendor marketing campaign will

also give you an opportunity to talk to your client in more depth about their needs, thereby giving you the chance to build that all important rapport.

All clients really want is a good reason to choose one agent over another. By giving them a new and innovative way for them to advertise their property, you're giving them a solid reason as to why you are the better choice.



## Lead the way

It won't be long before every real estate agent is expected to include social media as a standard component of a marketing campaign. So why not get in early and develop the skills and expertise you need to offer it now?

Don't let fear and apprehension of how social media works stop you from getting involved. Get comfortable with the right tools now so you can start offering your clients a significant point of difference sooner rather than later. ♦

Download Bernadette Schwerdt's ebook *How To Write Headlines That Sell* by visiting [www.copyschool.com](http://www.copyschool.com)

## CASE STUDY: SOCIAL MEDIA CAMPAIGN IN ACTION

A real estate agent from Northcote, an inner-north suburb of Melbourne, worked with his vendor to create a very successful social media campaign that led to the house being sold for \$135,000 over reserve in a very quiet market.

The auction attracted 80 people (more than most auctions that day) and had the added side benefit of giving the agent a massive windfall in free promotion and publicity.

To get the full story, including videos and statistics, visit [www.copyschool.com/](http://www.copyschool.com/)

northcotehouse, but if you just want a quick overview of what they did, read on.

The vendor, a self-confessed computer nerd, set up a simple blog website using a domain name that was aligned with common search phrases used by people searching for real estate in Northcote ([www.northcotehouse.com.au](http://www.northcotehouse.com.au)).

He then set about writing a series of blogs on what it was like to live in the house and in the suburb. The blog was called, *Why You Might Want To Live Here By People Who Have*.

Stories were written and posted daily on a range of subjects designed to inform potential buyers about the house and increase their interest in the property. Each story was embedded with specific keywords that would boost the site's ranking on Google. Other platforms like Twitter, YouTube, Picasa and Posterous were used to support and drive traffic to the blog.

This simple blog received hundreds of hits throughout the campaign and delivered an avalanche of publicity for the property (and the agent).

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STEPHEN FRANCIS

ROSS HEDDITCH

# synergy of motion

How flexibility, individuality and innovation can bridge the gap between four generations.



Richard Fennell (Gen X) is using a working area with slightly more privacy. This is useful when agents are doing solitary tasks that require more concentration. Agents in this space are still conveniently located in close proximity to other staff.

With nearly a 50-year age gap separating the four generations that often share one workplace, it's more important than ever for organisations to look at ways to best utilise this pool of age, experience, skills and expectations.

With Baby Boomers, Generation X, Generation Y and Millennials all now engaged

in the workforce, alternative organisational structures that mix different generations and encourage knowledge sharing are increasingly being adopted.

Whether you think it's exciting or scary, change is inevitable and sometimes it can be just what a workplace needs to reinvigorate employees and better tackle future challenges.

That was the experience of commercial agency Jones Lang LaSalle during their recent move from a traditional office space to an Activity Based Working (ABW) style.

After a deliberately lengthy and detailed transition period, which included training and regular communication with staff, the Sydney office is

now reaping the rewards since moving to the new system of working in March.

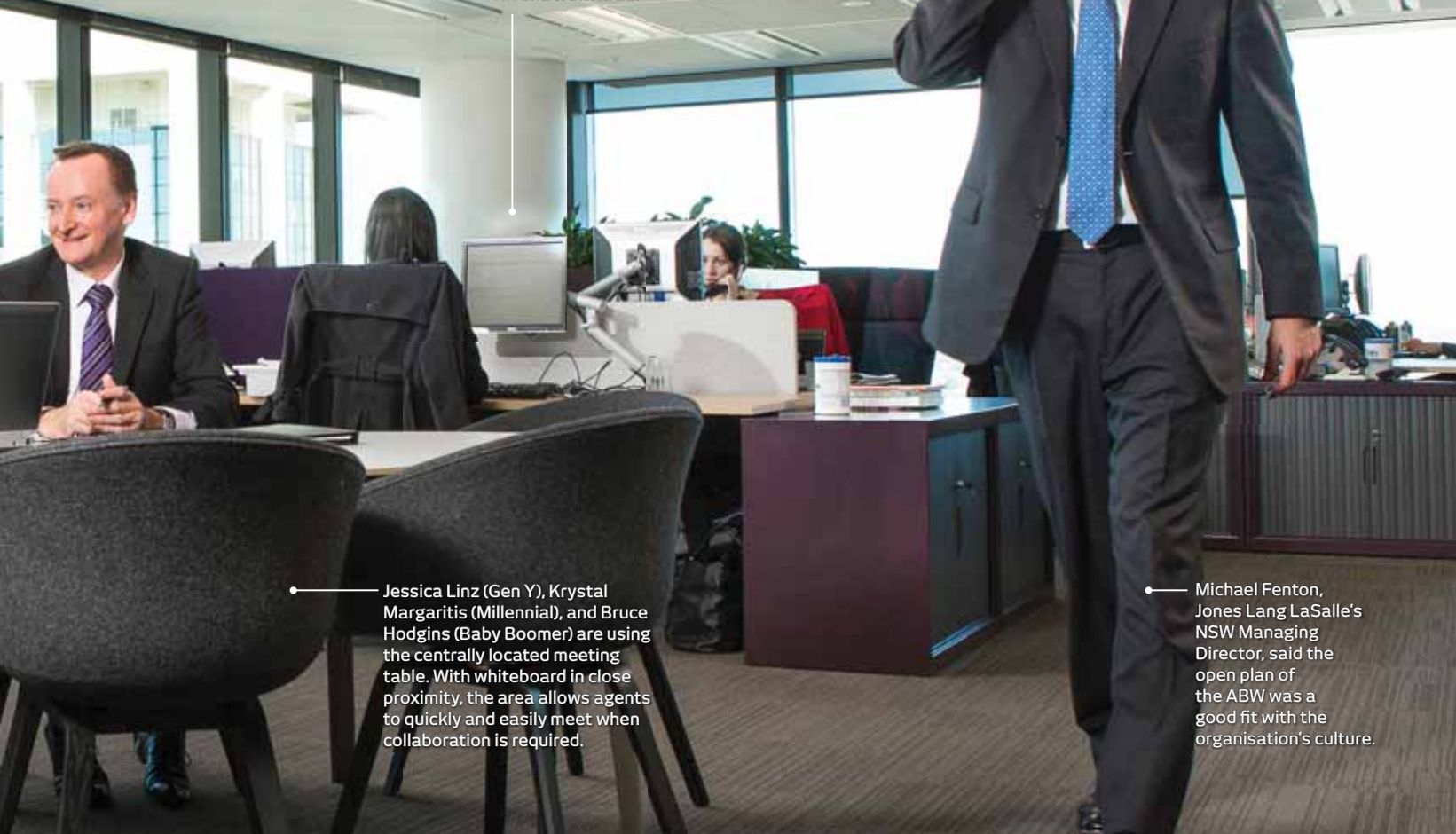
Jones Lang LaSalle has moved from a traditional office environment to an almost paperless workplace where agents place all belongings into a locker at the end of each day, leaving every work area clear. Wireless technology has enabled



Bench-style desks give agents the opportunity to enjoy beautiful views and natural light in this more relaxed work area.



Spaces are available for agents who need the convenience of a traditional desk set-up with a landline and large monitor in one work area.



Jessica Linz (Gen Y), Krystal Margaritis (Millennial), and Bruce Hodgins (Baby Boomer) are using the centrally located meeting table. With whiteboard in close proximity, the area allows agents to quickly and easily meet when collaboration is required.

Michael Fenton, Jones Lang LaSalle's NSW Managing Director, said the open plan of the ABW was a good fit with the organisation's culture.

agents to move and work freely throughout the building, while 'home areas' help staff feel connected to other members of their department while still allowing freedom to move across the three-level office.

One of the biggest benefits the agency has experienced with ABW is the increased opportunity for collaboration

and knowledge sharing between four generations of agents. This has been achieved by removing physical and hierarchical barriers in the agency.

#### What is ABW?

ABW provides employees with a choice of settings for the range of workplace activities they undertake.

In the same way occupants move to different rooms in a house depending on what they are doing at one time, ABW allows employees to physically move to the location in the office best suited to the type of work they are completing.

ABW is not hot-desking, which is non-allocated seating in a traditional office space. Though

it has a similar philosophy about non-allocated seating, there are many different types of workspaces offered in ABW.

By using non-assigned seating, Jones Lang LaSalle moved from their traditional office structure of desk or meeting room to a choice of eight different work options – desk, meeting room, 'hush' room,

discussion pods, team tables, cafe, floor hub and a 'touch and go' area for short stays.

Rather than being permanently located at one desk, agents now often move to a number of different locations throughout one day, from spaces designed for intense and focused work to informal meeting places.

### Who uses ABW?

The first to adopt an ABW-style were larger organisations with purpose-built facilities. However, more recently smaller organisations in multi-tenanted buildings have successfully applied ABW through retrofitting an existing traditional office.

Jones Lang LaSalle is among a number of smaller organisations that have applied ABW to a traditional high-rise office building space of less than 5000sqm.

Rather than being about size, the successful application of ABW depends on an organisation's adoption of diverse work styles, internal and external mobility and management behaviour that supports performance over presence.

### Implementation

Before implementation can be planned, careful consideration needs to be given to whether an ABW program is appropriate for your agency and if so, what style of ABW would best suit your needs.

Jones Lang LaSalle's NSW Managing Director Michael Fenton said after the relatively easy decision to move from an 'old and tired' office space to a new location, it seemed like the right time to implement an ABW structure which had long been considered a good fit with the organisation's culture.

"It was not the corporate image we were trying to project," he said of the previous office.

While staff were quick to get excited about leaving what was regarded as a fairly unengaging office space, getting them to embrace ABW took a little more time.

"When we first announced the decision to move to ABW, I would say about 60 per cent of staff were immediately fully engaged and excited about it; 20 per cent were ambivalent or not sure what it was but were prepared to give it a try and 20 per cent were dead against it and thought it would destroy productivity and undermine their position as a senior person," Michael said.

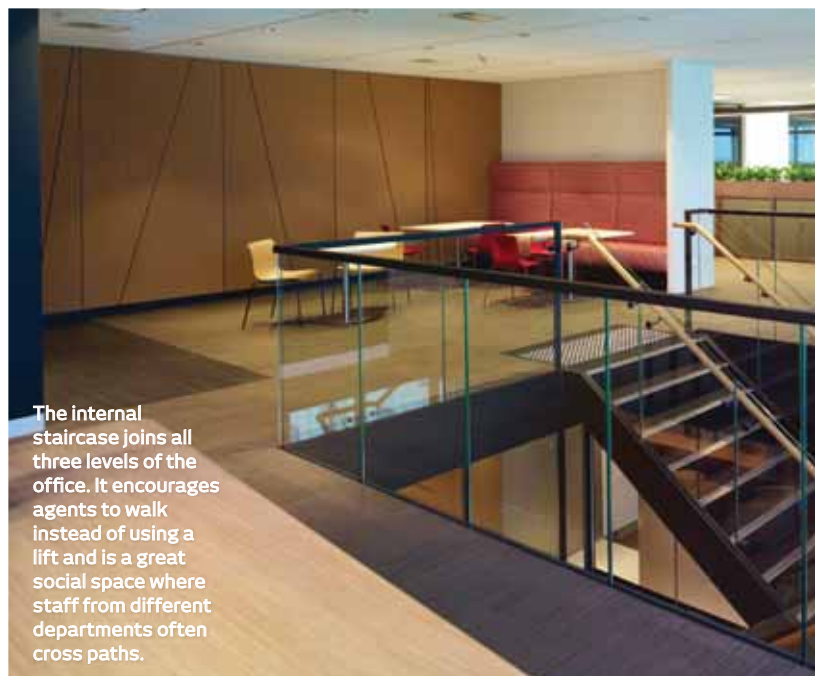
"The new layout of the office was going to completely change the way we worked and ensuring its success required a lot of education and keeping people informed of the process all the way through.



**Our entire team is now extremely connected and there is a lot more collaboration using the discussion pod or team table.**



"We embarked on a rigorous training program and appointed staff from all teams to pass on updates and information to the rest of their department so that everyone knew what was happening and when, and they knew who to ask if they wanted more information.



The internal staircase joins all three levels of the office. It encourages agents to walk instead of using a lift and is a great social space where staff from different departments often cross paths.

"We conducted tours of the vacant floor so people could get comfortable with the building, and there were demonstrations for each area so people had a clear idea of the possibilities each space offered."

### The Jones Lang LaSalle experience

While not a one-size-fits-all solution, there are a range of ABW variations that can be tailored to suit established organisational styles and available space.

ABW is most successful in a workplace that invests in technology and fosters professionalism and a collaborative culture. These are all values and practices that are supported by Jones Lang LaSalle staff and made for a smooth adoption of ABW.

The flexibility in working style allowed by ABW resulted in agents from all generations reporting the new system suited their style of working – despite each group having vastly different expectations and needs.

### Baby Boomers

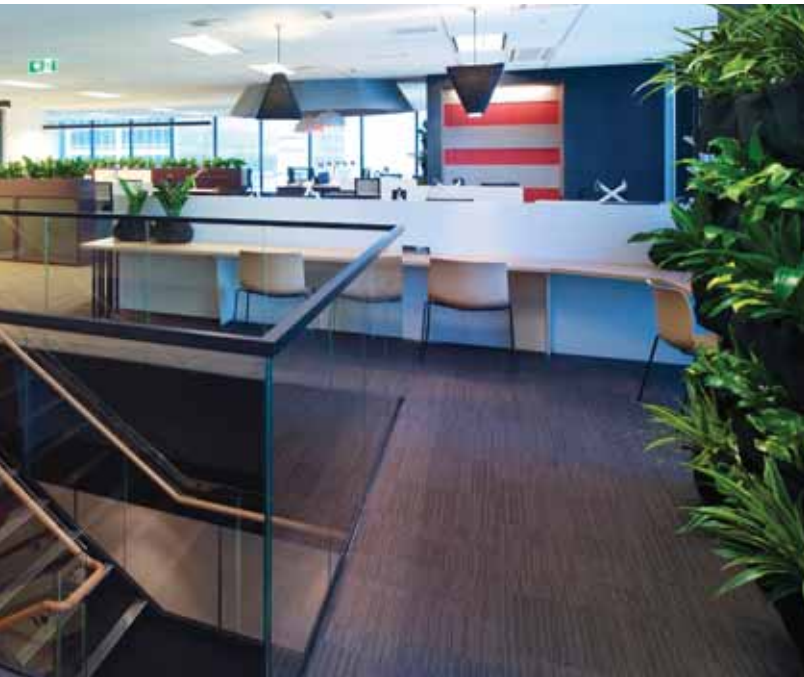
Baby Boomers make up 25 per cent of the Australian workforce and are increasingly extending their retirement ages. As they approach their latter workforce years, many are opting for, and enjoying the flexibility of, part-time or consultative roles. While their vast experience in a traditional office environment may not make them leaders in ABW implementation, their more flexible work practices fit with the philosophy.

Jones Lang LaSalle's Head of Human Resources, Bruce Hodgins, is of the Baby Boomer generation and has been with the agency for two years. With previous experience in ABW he was a champion of its implementation.

"I was very excited, it was very easy for me to get on board with the idea," he said.

"We had a very tired work environment where we used to be and this was a great opportunity to make changes with the new location.





## HOW ABW HELPS ORGANISATIONS ADDRESS THE GENERATIONAL GAP

- Flexibility of work settings for a variety of different work styles
- More collaboration space vs personal space – which is what Gen X and Gen Y are looking for
- Trust-based leadership that is focused on outcomes – while this is a stretch for some Boomers, it is what Gen X and Gen Y are looking for and is part and parcel of ABW
- Homezones – allowing Baby Boomers access to support staff and team resources. This also allows Gen Y access to mentoring and learning experiences from more senior team members
- Improved technology tools support the way in which Gen Y and Gen Z are accustomed to communicating and working

“My initial thoughts were really for the people in my team and how to bring others in on the journey. It was important to recognise that some people find change very easy and some don’t. You really had to find your ‘champions’ of the concept and those who could help others along the way.”

Anecdotally, many organisations that adopted ABW initially expected Baby Boomers to be the most resistant to change but this has not eventuated. Instead, some organisations actually found the biggest resistance came from up-and-coming Generation Y with their view of self-entitlement, which extended to having their own personal desk or office.

“I was pleasantly surprised how everyone took up the new working environment, but we put a lot of effort into explaining what it would be like and how it would work. It didn’t just happen. People need to be shown how each of the work locations are going to best suit what they are doing and see how easy it is for

them to move around from one location to another.”

Bruce said the new working environment seemed to suit most people in the organisation, with features like the internal staircase, and large kitchen and meeting area (known as Town Hall) proving vital in boosting collaboration.

“The biggest difference I have noticed in the way I work is that I see and interact with five or ten times more colleagues during the day than I did in our other office because I am moving around the building,” he said. One of the challenges faced by agents across the organisation was the move to being an almost paperless office.

“We were a very paper-based organisation and it was a challenge to explain to people that it didn’t make sense to carry all that paper around when you can use a laptop instead,” Bruce said.

“I think there is still more learning to go to get to a totally paperless

office. It is going to take people a while to get used to bringing their laptop to a meeting instead of a piece of paper. It’s a journey and it takes time but we’ve definitely made great progress.”

### Generation X

Generation X comprises 50 per cent of the Australian working population and is characterised by an ethos of ‘work to live’ rather than ‘live to work’.

Generation Xs were brought up on technology and are generally more open to change than previous generations. A flexible workplace is a must for Generation Xs, who are often balancing their career ambitions with the needs of a young family.

Describing himself as a ‘reasonably typical’ Gen X guy, Property and Asset Manager Richard Fennell has worked at Jones Lang LaSalle for the past 10 years.

While Richard welcomed ABW, he acknowledged the value of the comprehensive education of agents before the move.

Despite the open plan design of the office and unassigned seating Richard said he felt agents were actually working closer together than ever before.

“For us in property management, I feel our entire team is now extremely connected and there is a lot more collaboration using the discussion pod or team table,” he said.

“The ability to connect is there because you can have a discussion with someone by moving to their space and spending time where they are.

“In the old environment meeting rooms were hard to book and technology didn’t really allow you to have a spontaneous meeting.”

Richard also said wireless technology was key to the success of ABW as it allows agents to be truly mobile.

“I can work anywhere. I just take my laptop where I want to go and log into the phone to use my landline,” he said.



“It has changed my way of working. I use my laptop and iPad for recording and storing all my documents now. It has become so I don’t notice the lack of paper because I am used to using PDFs and email.

“The one challenge I have had is knowing where people are when you want to talk to them, but you overcome that pretty quickly. You are so used to people having a set desk space where they always sit, it just took a bit of time to get used to not knowing where people are on the floor.”

Richard said his favourite area in the office is the hush rooms, which allow agents instant access to privacy for phone calls without the hassle of booking a meeting room.

### Generation Y

Comfortable with digital communication, this generation represents 20 per cent of Australia’s workforce, but is predicted to move to almost 50 per cent by 2020.

Generation Ys tend to average less than two years in a role or workplace, making the dynamic environment offered by ABW attractive to these workers. ABW can play a big part in retaining talent and creating loyalty to the organisation.

While the bench-style work areas are her favourite feature of the office space, Senior Consultant Jessica Linz said she saw the increased opportunity for knowledge sharing as the best benefit of ABW.

“The biggest thing for me is the removal of the physical barriers, which has made the workspace much more collaborative,” she said.

“The information exchange and communication in our team has risen to a very high level and the knowledge transfer from



The discussion pod provides a comfortable and relatively private space for agents to meet. The high-backed chairs also help to contain sound so agents nearby can continue working uninterrupted.

## CHANGE MANAGEMENT CHALLENGES FOR ABW

- Fear of the unknown/change
- Fear of new technology
- Concern over loss of status/entitlement
- Concern over loss of personal space/identity
- Employees fear of ‘not being seen’ in the office
- Concern from managers about diluting their team spirit with a more dispersed team
- Territorial issues associated with hierarchy
- Passive aggressive behaviour – paying lip service to the strategy but not following ABW protocols
- Frustration about having to pack up their desk each night
- Belief that lockers will be harder to manage than personal storage beside their desk
- Belief that they need more team storage than has been allocated

senior to junior members of the team has really increased.

“That’s really great news for us (Generation Y) because that exposure to knowledge and subsequent career development is so sought after.

“I think it is pretty true to say Generation Ys want freedom, we want flexibility and control of our work life. I knew activity based working would suit me, but I was surprised to see how it really has met everyone’s needs.”

Jessica said the move to ABW was also a chance for her to practise what she preaches.

“I am a real advocate for an agile workspace, I have been talking about them with my clients for years, so now to be able to actually show clients around our workplace and be able to say

‘I use it, and this is how it works’ is really helpful,” she said.

“This office is a real show piece for us and we can talk about everything from how we implemented the Activity Based Working to how we use the spaces to our clients.”

### Millennials

Also referenced as Generation Z, Millennials are just entering the workforce and make up less than five per cent of the Australian working population.

There is limited evidence of their working style but what is certain is their acceptance of technology. They have never known a world without computers, the internet, mobile phones, or email.

Though she has only worked at Jones Lang LaSalle for a

few months, Krystal Margaritis was quick to take up the principles of ABW.

“It only took about half an hour for someone to explain to me how everything works. Each area is really quite instinctive once you start working,” she said.

While initially the biggest challenge Krystal faced was working without a bin at her desk, now she sees that as a positive part of ABW.

“I actually think not having a bin makes you think twice about what you are throwing away and it also encourages you to not use so much paper,” she said.

Another positive is the internal staircase, which Krystal said helped to meet colleagues when she was new to the company. ♦

# New look, new value

Commercial agencies are reaping the benefits of offering project management services as landlords look to invest with refurbishments.

While fit outs and refurbishments have always been a part of the commercial property landscape, fluctuations in the economy and changing tenant needs are often disincentives for landlords to invest in their assets.

But a recent increase in the number of landlords willing to take a more proactive approach to maintaining and improving their assets by investing in building upgrade projects, has many commercial agencies now offering project management services to streamline the process.

Knight Frank National Director, John Preece, said he had seen a significant increase in the volume of base building upgrade projects in the past year.

“These include lobby upgrades, common area upgrades like amenities, vacant floor refurbishments, and major capital expenditure on main plant and equipment,” he said.

“This indicates that landlords are taking a more proactive approach to maintaining and improving their assets and, importantly, that finance is available for them to do this.”

John said anecdotally many of his clients had indicated to him that now, more than ever, they were keen to keep their tenants long term and avoid letting up periods.

As a result, many landlords were very open to the idea of enlisting the project management services of the agency to ‘smarten up’ their building.

Knight Frank Managing Director - Asset Management Services, Aaron McGhee, said the integration of property management and project management services was beneficial for all parties involved.

“Knight Frank has established an integrated approach between property management and



An office fit out that was project managed by Knight Frank.

project management which provides both our landlords and tenants with complete accountability in delivering projects,” he said.

“Distinct advantages exist between having the project manager and property manager operating as a team, removing the traditional barriers of service providers.

“For landlords, it means a coordinated five-year capital

expenditure program can be seamlessly delivered addressing the four pillars of a building’s performance: operational life cycle and redundancy, lease expiry profile, presentation and tenant needs.

“The result is a service provider that is fully accountable for the delivery of building repositioning, attracting higher rents and achieving greater returns.” ♦

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# You've got the power

There are simple things you can do at your agency that can save power and money.

Small changes in behaviour can achieve big energy savings. It's easy for you to take a few simple steps each day at work to cut the power your agency uses.

## Lighting

Most businesses would now use new compact fluorescent lights, but it's worth checking to make sure your agency has these installed.

Turn off lights that are not being used, especially in meeting rooms. A sensor system is a good way to ensure the lights only come on when someone is in the room.

## Computers

Set your computer to a power saving mode, turn the screen off when you go to lunch and ensure you shut down at the end of each day.

You can also save power by setting your computer to switch off the monitor after a certain amount of inactivity (for example, 15 minutes), deactivating your screensaver or tuning off the monitor yourself when you know you will be not using your computer for a while.

## Heating

Setting the temperature a few degrees cooler in the winter can reduce heating bills by about 15 per cent per degree.

In winter, setting the workplace temperature controls between 18 degrees and 21 degrees is ideal for saving power and reducing cost.



“Setting the temperature a few degrees cooler in the winter can reduce heating bills by about 15 per cent per degree.”

## Working together

The Save Power website, [www.savepower.nsw.gov.au](http://www.savepower.nsw.gov.au),

has free resources and fact sheets that you can put up around the office to remind people to save power.

It also has information about a number of State Government programs that can help your agency save power and operate more sustainably. The programs are tailored to businesses of all sizes.

## Monitor your progress

Once you have decided to implement energy efficient changes, it's a good idea to monitor your agency's energy costs over time. Seeing the bottom line benefit can be

a powerful motivator for you and your staff to find more ways to improve efficiency and lower operating costs even further.

A Sustainable Office checklist is available to help identify areas where you can make changes to improve energy efficiency in your agency. ♦

For more information visit [savepower.nsw.gov.au](http://savepower.nsw.gov.au)

Information in this article is based on a power saving fact sheet produced by the NSW Office of Environment & Heritage.



excellence

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BY GRANT ANDERSON AND JOHN BECKINSALE, PARTNERS,  
AND AMY HOBAN, SENIOR ASSOCIATE, AT LAW FIRM ALLENS.

# Don't get zapped by new laws

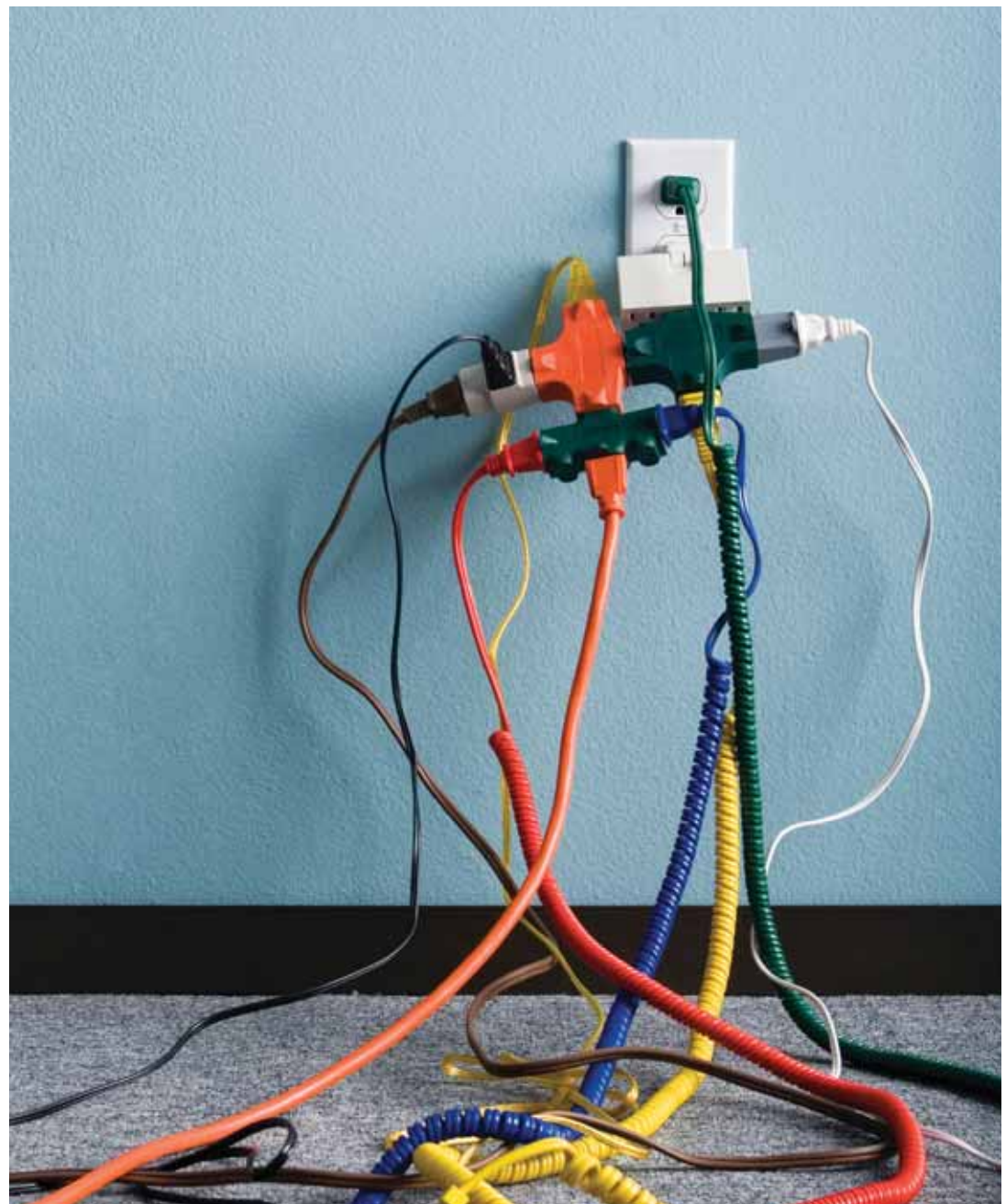
Landlords and property managers distributing or on-selling electricity must register, or risk breaking the law.

Landlords and property managers of office, retail or industrial premises should undertake a review of the arrangements by which their tenants receive electricity.

Since 1 January 2012, landlords and property managers of office, retail or industrial premises who distribute electricity to their tenants are required to register each site with the Australian Energy Regulator (AER) to qualify for an exemption from the requirement to hold a distribution authorisation.

From the date that new national energy legislation applies in the state in which those premises are located, landlords will also need to register those premises with the AER in order to be able to on-sell electricity to their tenants without being required to hold a retail authorisation. This legislation, referred to as the National Energy Customer Framework (or NECF) was due to commence in all states (other than Western Australia and the Northern Territory) on 1 July 2012. However its introduction into New South Wales, Victoria and Queensland has recently been delayed to a date (or dates) that are yet to be announced.

A person is seen to be distributing electricity, and so is a network service provider (NSP), if they allow anyone to



take electricity from wiring they own, operate or control. The law requires a person who distributes electricity to either hold a distribution authorisation or be exempt from that requirement.

An on-sale of electricity occurs when a person passes on a charge for that electricity as a separate charge that is not absorbed into rent. The law requires a person who on-sells electricity to either hold a retail authorisation or be exempt from that requirement.

### Exemption guidelines

Under the NSP exemption guidelines, which took effect on 1 January 2012, there is no longer an automatic exemption for owners of office buildings, industrial parks or shopping centres who distribute electricity to tenants on a metered basis.

Instead, such landlords who distribute metered electricity for on-sale to their tenants need to register each 'private network' (or site) with the AER.

The NSP exemption guidelines also provide that where a network owner has made an agency arrangement with another entity to be the 'operator' or 'controller' of the network, the agent will need to be registered as an NSP or exempt from the registration requirement.

A property manager may be an agent operating or controlling a private network. This is because an 'operator' or 'controller' is anyone who arranges to provide services normally associated with an NSP, for example: fault response, metering and meter reading, access management

to meters, or interfacing with a registered distributor in relation to these matters.

Similarly, under the exempt selling guidelines, which will apply in a state when the NECF comes into operation in that state, landlords who on-sell metered electricity to their tenants will need to register the relevant sites with the AER.



**The law requires a person who on-sells electricity to either hold a retail authorisation or be exempt from that requirement.**

The NSP guidelines provide three categories of exemption:

- **Deemed exemptions** – these apply automatically, so no application to the AER is required, and there is no need for network activities or sites to be registered with the AER.
- **Registrable exemptions** – these only apply if the entity seeking to rely on the exemption registers their network activities or individual sites with the AER.
- **Individual exemptions** – these require an application to be made to the AER, and are granted on a case-by-case basis for entities that do not meet the criteria for a deemed or registrable exemption.

The deemed exemptions and registrable exemptions most relevant to landlords (or property managers) of office, retail or industrial premises who distribute or on-sell electricity are as follows:

#### *Deemed exemptions:*

- Class D7/ND7 Landlords or lessors passing on common area energy costs to premises in commercial developments

#### *Registrable exemptions*

- Class R1/NR1 Metered energy on-selling by commercial/retail landlords or lessors to small customers
- Class R5/NR5 Metered energy on-selling to large customers

A landlord who distributes or on-sells metered electricity will need to have the benefit of a registrable exemption, which means that the landlord will need to register the site at which the distribution or on-sale occurs with the AER.

This kind of exemption is subject to certain conditions, which differ depending on whether the exemption relates to the distribution or on-sale of electricity.

These conditions relate to matters such as the obligation to supply or sell electricity, the provision of information to tenants, billing and payment arrangements, the use of actual and estimated meter data for billing purposes, metering, and the disconnection or reconnection of electricity supply. ♦

*For more information on guidelines and exemptions, visit [www.aer.gov.au](http://www.aer.gov.au)*

## DOES IT AFFECT ME?

- If you are a landlord of office, retail or industrial premises and you currently distribute electricity to your tenants, you may be in breach of the law unless you register each site with the Australian Energy Regulator (the AER) and comply with the relevant conditions.
- Property managers who act as an agent of the owner to 'operate' or 'control' a private network will also need to register each site with the AER and comply with the relevant conditions.
- From the date that the National Energy Customer Framework (the NECF) is implemented, landlords of office, retail or industrial premises will need to register each building/site with the AER, and comply with the relevant conditions in order to on-sell electricity to their tenants. The NECF was implemented on 1 July 2012 in South Australia, Tasmania and the Australian Capital Territory. However its implementation in New South Wales, Victoria and Queensland has been delayed to a date (or dates) yet to be announced.
- Similar issues may arise in relation to the distribution and on-sale of natural gas.



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BY JOANNE HEYMANN, SENIOR PRODUCT MANAGER, RETENTION AND SPECIALISED MORTGAGE PRODUCTS, ST. GEORGE GROUP MORTGAGES, AUSTRALIAN FINANCIAL SERVICES

# Reverse mortgages for retirees

In response to requests from members and the Residential Sales Chapter Committee, the *Journal* asked an expert to explain reverse mortgages.

A reverse mortgage is a loan specifically designed to access equity in the home of a retiree, or borrower, over the age of 63.

These funds may be drawn in one lump sum or drawn down progressively to supplement an income stream. Borrowers commonly use their funds for building renovations, paying land tax, buying a new car or even going on a holiday!

Reverse mortgage home loans are a variable rate loan designed to assist people aged 63 years or over (minimum age is 65 in some lending areas) who own their home.

The loan is secured against their owner-occupied property and no regular repayments are required as long as borrowers live in the home. Repayment is deferred until all borrowers die, the property is sold, or borrowers are no longer living in the house (whichever occurs first).

The loan will need to be repaid should the owner/s wish to lease/rent the property or have boarders within the premises.

## Key advantages

A reverse mortgage offers a number of advantages to borrowers including variable borrowing limits, which increase with age.

By ensuring that the reverse mortgage product chosen has

a no negative equity guarantee, there is no risk of a customer owing more than their home is worth. The lender will absorb any shortfall should the loan balance exceed the proceeds from the sale of the home.

A reverse mortgage may be drawn in one lump sum to pay for a large one-off expense, or be drawn down progressively to supplement the customer's income.

No repayments are required during the loan term as all interest, fees and charges are added each month to the loan balance. Interest charges accrue on the increased balance owing on the loan and the repayment is deferred until all the borrowers are deceased, the property is sold, or the borrowers are no longer living in the house.

However, borrowers, or children of the borrowers, may choose to make payments at any time if they wish.

There is no set loan term. However, should any of the events detailed below occur, the loan contract ends and the total amount owing becomes payable:

- upon the death of the last surviving borrower
- upon the sale or transfer of the security property
- if the borrowers do not live in the property for a period



of more than six consecutive months (the customer is usually required to advise they will not be living in the property and obtain prior consent)

- if a lease or licence is granted to occupy the security for a period greater than six months (the customer is usually required to obtain prior consent)
- if the borrowers have misrepresented their age or ownership of the property
- if the value of the security property is materially adversely affected by the borrower's act or omission.

## Key disadvantages

Interest capitalises each month, should the borrowers choose not to make any repayments. This means that unlike a standard mortgage where the balance reduces over time with regular repayments, the balance of a reverse mortgage may increase each month.

The borrower's home must be owned outright and a reverse mortgage is available only on owner-occupied dwellings. Therefore, at this time, investment properties and properties in a retirement village are unacceptable as security. ♦



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# Residential tenancies update

BY EVA SKLAVOS, REINSW LEGAL COUNSEL

What you need to know about recent amendments to the Act.

On 13 June 2012, the NSW Parliament passed a series of amendments to the *Residential Tenancies Act 2010*. The amendments commenced operation on 6 July 2012.

Following is an outline of the main amendments.

## Termination notices for non-payment of rent

Section 88(3) requires that a non-payment termination notice must inform the tenant that the tenant is not required to vacate the residential premises if the tenant pays all the rent owing or enters into, and fully complies with, a repayment plan agreement with the landlord.

This section has been amended so that the tenant must now also be informed that, irrespective of the fact that they have paid all rent owing or have entered into a repayment plan agreement, they will still be required to vacate the premises where the CTTT has made a termination order on the basis that the tenant has frequently failed to pay rent on time.

Section 88(3) now reads:

“A non-payment termination notice must inform the tenant that the tenant is not required to vacate the residential premises if the tenant pays all the rent owing or enters into, and fully complies with, a repayment plan agreed with the landlord *unless the Tribunal makes a termination order on the basis that the*



*tenant has frequently failed to pay rent on time.”* (amended wording in italics)

This new wording must be included in all non-payment termination notices served after 6 July 2012.

**REINSW has amended the Termination Notice of Residential Tenancy Agreement (FM00404) to reflect the amendment to s 88(3). Members should check that all non-payment termination notices issued on or after 6 July 2012 include the new mandatory information.**

## Abandoned premises

Under section 107(2), landlords have an obligation to mitigate their loss following abandonment of the premises by the tenant. This requirement will no longer

apply in the case of a fixed-term tenancy that provides for payment of a break fee.

Further, s 107(3) now states that where a tenancy agreement provides for a break fee, the compensation payable by a tenant is the amount of the break fee. Previously, the section stated that the compensation was “limited to” the amount of the break fee. This amendment clarifies some ambiguity in the wording of the section.

## Payment of bonds

Section 159(2) has been amended so that a landlord, or a landlord’s agent, is now able to receive a rental bond before the tenant signs the residential tenancy agreement.

However, it is important to note that it remains an offence to *require* a tenant to pay a bond before they sign a residential tenancy agreement.

## Disputes about listings in tenancy databases

Currently, under s 217, where personal information about a person is listed in a residential tenancy database, that person can apply to the CTTT for an order to remove that existing listing. The section has now been amended to apply to proposed listings as well.

In addition, the Tribunal will now be able to make orders for the removal of listings that remain on a residential tenancy database for longer than the limitation periods set out in s 218.

## Service of notices

Section 223(1)(a)(i) has been amended so that personal service on a person can now be effected at any place. Previously, personal service had to be done at the person’s residential or business address. ♦

# Managing mould

Mould is a serious problem that should be treated like all other maintenance issues — investigated correctly, not ignored.

Most property managers would have experienced mould-related complaints from a tenant at some point in their career.

Though it may be tempting to simply tell the tenant to open the window, mould is a serious problem and property managers need to take every complaint from a tenant seriously.

There are specialist mould companies in the marketplace which will identify what is causing the mould, fix the problem and clean the property.

Some will even inspect the property and provide a free report as part of their quote. If it is caused by the tenant's poor ventilation of the property, they will tell you and the tenant the reasons and how to solve it.

## What is mould?

Mould is a form of fungus and is spread primarily by airborne spores that will develop and grow on almost any surface providing the following conditions are present:

- A relevant indoor humidity of 80 per cent or higher.
- Moisture, usually from condensation. Mould can develop in the absence of condensation, but its growth is accelerated by the presence of moisture.
- A nutrient, found in most paints, household dust, and cooking fumes.

The circulation of dry air inhibits mould growth and it is often, but not always, the case that

proper ventilation will prevent most mould growth.

## Minimise your liability

Mould and condensation are of particular worry to landlords and property managers because of potential legal claims. However, landlords and property managers can minimise their risk and liability by setting and following strict procedures for preventing and treating mould, including:

- Keeping accurate repairs records.
- Investigating when mould indicators such as damp and musty smells are brought to their attention.
- Taking prompt action to eliminate mould when it appears.
- Carrying out preventative maintenance when building defects are identified.

## What can a landlord or property manager do?

Organise for a licensed tradesperson to check the structure of the building for obvious defects:

- Check that the walls are not suffering from rising damp.
- Ensure that there is an effective damp-proof course, that it is not bridged or damaged.
- Check that all air vents are clear and consider fitting additional air vents to ventilate under suspended floors.
- Check the roof to make sure that it is sound and directing rain into the guttering, not into the structure of the building.



## MAIN CAUSES OF MOULD

- Inadequate ventilation by the tenant
- Water leaks from windows, roof, downpipes, guttering, internal plumbing and flooding
- Penetrating damp through walls
- Rising damp – usually caused by non-existent or defective damp-proof courses
- Wet or damp basements or crawl spaces
- Condensation from high relative humidity in air
- Too much water vapour or steam being generated through cooking, washing, bathing, showering and clothes drying which is allowed to travel throughout the house
- Inadequate heating
- Inadequate cleaning and drying after major water leaks and bursts or floods
- Check the guttering and down pipes, make sure that they are carrying the water away and that there are no damaged/blocked gutters or drainpipes causing the external wall to become soaking wet.
- Check solid floors to ensure that they are dry and free from condensation.
- Check that there are no leaking water tanks or pipes within the house.

If nothing is found then organise for a specialist mould company to attend the property to measure the amount of dampness in the property and to find the cause of the mould.

#### Educate your tenants

Property managers should explain to tenants how to avoid condensation and the growth of mould. You could provide this in writing, for example, with an information sheet that includes the following points:

- Ensure the bathroom is ventilated to the outside by opening a window.
- Dry clothes outside or in a cool area of the premises to ensure less moisture is held in the air.

“  
The circulation of dry air inhibits mould growth and it is often, but not always, the case that proper ventilation will prevent most mould growth.”

- While drying clothes indoors, ventilate the room. Dryers should have external air extraction.

- Reduce indoor humidity by good ventilation and through regular airing of the dwelling.
- Keep ventilators and exhaust fans clear of fluff. Do not block air vents in winter to keep out the cold.
- Dry indoor air with space heaters and wipe dry any surface on which condensation appears.
- Avoid the use of kerosene room heaters.
- Dry clothes and footwear thoroughly prior to storage.
- Remove any sign of mould growth on walls

ceilings and furniture using diluted household bleach or suitable household cleaner.

- Allow sunlight into the home whenever possible by opening the blinds during the day.
- Furniture should not be pushed up against walls. This creates dark airless areas and allows mould spores to grow. ♦

*Read more about mould and decisions from the CTTT about mould at [www.reinsw.com.au](http://www.reinsw.com.au)*

*For more information about mould go to [www.health.nsw.gov.au](http://www.health.nsw.gov.au)*

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MON	TUE	WED	THU	FRI	SAT	SUN
						1 2
 <ul style="list-style-type: none"> <li><span style="color: red;">■</span> CPD workshops – go to <a href="http://www.reinsw.com.au">www.reinsw.com.au</a> for course descriptions and prices</li> <li><span style="color: blue;">■</span> Certificate of Registration Course (Real Estate) (full and part time as indicated). Price includes REINSW Student Membership</li> <li><span style="color: green;">■</span> Licensing Course</li> <li><span style="color: yellow;">■</span> Forums and Divisional meetings</li> <li><span style="color: purple;">■</span> Novice Auctioneers Competitions</li> <li><span style="color: orange;">■</span> Webinar</li> </ul>						
3	4	5	6	7	8	9
	<p><b>SYDNEY CPD</b> The A-B-C of Compliance (9.30am-1.30pm)</p> <p><b>PARRAMATTA &amp; HILLS</b> Novice Auctioneers Competition</p>	<p><b>SYDNEY</b> Real Estate Licensing course continues – 3 days per week for 8 weeks (9.30am-4.30pm)</p>	<p><b>ARMIDALE CPD</b> Country (9.00am-1.00pm)</p>	<p><b>MURRUMBIDGEE</b> Novice Auctioneers Competition</p>	<p><b>SYDNEY</b> Certificate of Registration Course (part time) - commences (9.00am-5.00pm)</p>	
10	11	12	13	14	15	16
<p><b>SYDNEY</b> Certificate of Registration Course (full time) – 4 days (9.00am-5.00pm)</p>					<p><b>SYDNEY</b> Certificate of Registration Course (part time) - continues (9.00am-5.00pm)</p>	
<p><b>CANBERRA CPD</b> Effective Tribunal preparation (9.00am-1.00pm)</p>	<p><b>SYDNEY</b> Inside the auction process (10.00am-12.00pm)</p>	<p><b>SYDNEY</b> Real Estate Licensing course continues – 3 days per week for 8 weeks (9.30am-4.30pm)</p>				
<p><b>SYDNEY CPD</b> The D-E-F of Compliance (9.30am-1.30pm)</p>	<p><b>GOSFORD CPD</b> The A-B-C of Compliance (9.00am-1.00pm)</p>	<p><b>NEWCASTLE CPD</b> The A-B-C of Compliance (9.00am-1.00pm)</p>	<p><b>TAREE CPD</b> The A-B-C of Compliance (9.00am-1.00pm)</p>			
	<p><b>ST GEORGE &amp; SUTHERLAND</b> Novice Auctioneers Competition</p>	<p><b>SYDNEY CPD</b> Prepare for selling like never before (9.30am-1.30pm)</p>	<p><b>NEWCASTLE &amp; HUNTER</b> Novice Auctioneers Competition</p>			
17	18	19	20	21	22	23
	<p><b>TWEED HEADS CPD</b> The D-E-F of Compliance (9.00am-1.00pm)</p> <p><b>SYDNEY CPD</b> WHS for Property Managers – legislation overview (9.30am-1.30pm)</p>	<p><b>SYDNEY</b> Real Estate Licensing course concludes – 3 days per week for 8 weeks (9.30am-4.30pm)</p>			<p><b>SYDNEY</b> Certificate of Registration Course (part time) - continues (9.00am-5.00pm)</p>	
		<p><b>SYDNEY</b> Property Management Forum (3.00pm-5.00pm)</p> <p><b>BYRON BAY CPD</b> The D-E-F of Compliance (9.00am-1.00pm)</p> <p><b>NORTH</b> Novice Auctioneers Competition</p>	<p><b>PENRITH CPD</b> Creating impact and influence (9.00am-1.00pm)</p> <p><b>LISMORE CPD</b> The D-E-F of Compliance (9.00am-1.00pm)</p>			
24	25	26	27	28	29	30
<p><b>SYDNEY</b> Certificate of Registration Course (full time) – 4 days (9.00am-5.00pm)</p>				<p><b>SYDNEY CPD</b> Mastering retail leases (9.30am-1.30pm)</p>	<p><b>SYDNEY</b> Certificate of Registration Course (part time) - concludes (9.00am-5.00pm)</p>	
	<p><b>SYDNEY CPD</b> Maximise your new management success rate (9.30am-1.30pm)</p> <p><b>WEBINAR</b> Under one roof - managing the generation gap (10.30am-11.30am)</p>	<p><b>SYDNEY</b> Auctioneers Accreditation – 3 days (9.30am-4.30pm)</p>				
		<p><b>NEW ENGLAND</b> Novice Auctioneers Competition</p>	<p><b>CAMPBELLTOWN CPD</b> WHS for Property Managers – In Practice (9.00am-1.00pm)</p>			

# OCTOBER 2012

MON	TUE	WED	THU	FRI	SAT	SUN	
1 LABOUR DAY PUBLIC HOLIDAY	2	3	4 INNER WEST Novice Auctioneers Competition	5 SYDNEY CPD WHS for Property Managers – In Practice (9.30am-1.30pm)	6	7	
8	9	10	11	12		14	
<b>SYDNEY</b> Certificate of Registration Course (full time) - 4 days (9.00am-5.00pm)							
<b>CANBERRA CPD</b> Property management fundamentals (9.00am-4.00pm)	<b>SYDNEY</b> Residential Sales Forum (3.00pm-5.00pm)	<b>SYDNEY CPD</b> The A-B-C of Compliance (9.30am-1.30pm)	<b>INVERELL CPD</b> Country (9.00am-3.30pm)				
		<b>SYDNEY</b> Young Agents Q&A with Charles Tarbey (6.00pm-8.00pm)					
15	16	17	18	19	20	21	
<b>SYDNEY</b> Certificate of Registration Course (part time) - commences (9.00am-5.00pm)		<b>BATEMANS BAY CPD</b> WHS & risk management for holiday letting agents (9.00am-1.00pm)	<b>SYDNEY CPD</b> Prepare for selling like never before (9.30am-1.30pm)				
<b>SYDNEY CPD</b> Commercial Toolbox (9.30am-4.30pm)	<b>TAMWORTH CPD</b> The D-E-F of Compliance (9.00am-1.00pm)	<b>SYDNEY CPD</b> The D-E-F of Compliance (9.30am-1.30pm)					
	<b>SYDNEY</b> Buyers Agents Forum (3.00pm-5.00pm)	<b>NORTH WEST</b> Novice Auctioneers Competition					
22	23	24	25 WEBINAR Create a stand out marketing campaign (10.00am-11.00am)	26	27	28	
	<b>DUBBO CPD</b> The A-B-C of Compliance (9.00am-1.00pm)	<b>SYDNEY</b> Real Estate Licensing Course (commences) - 3 days per week for 8 weeks (9.30am-4.30pm)					
	<b>RIVERINA</b> Novice Auctioneers Competition	<b>SYDNEY</b> Certificate of Registration Course (part time) - concludes (9.00am-5.00pm)					
		<b>ORANGE CPD</b> The A-B-C of Compliance (9.00am-1.00pm)	<b>BATHURST CPD</b> The A-B-C of Compliance (9.00am-1.00pm)				
			<b>SYDNEY CPD</b> Manage your property management workplace (9.30am-1.30pm)				
29	30	31	NOV 1	2	<b>WANT TO KNOW MORE?</b> You can find out more about all of our courses by visiting <a href="http://www.reinsw.com.au">www.reinsw.com.au</a> Click on Course Schedule in the Training menu.		
<b>SYDNEY</b> Certificate of Registration Course (full time) - 4 days (9.00am-5.00pm)							
<b>SYDNEY CPD</b> Creating impact and influence (9.30am-1.30pm)	<b>THE ENTRANCE CPD</b> Prepare for selling like never before (9.00am-1.00pm)	<b>SYDNEY</b> Real Estate Licensing Course (continues) - 3 days per week for 8 weeks (9.30am-4.30pm)					

## MEMBER PROFILE: CHRIS ROWBOTTOM



The ability to access accurate industry information whenever he needs it is just one of the reasons Chris Rowbottom is an REINSW member.

With a background in the service industry and retail management, Chris followed his passion for real estate and joined Dowling Belmont Eastlakes in 2001.

Chris is one of three agency partners, including John Gilbert and Nicholas Maguire, at Dowling Belmont Eastlakes, which commenced business in 1991 and has grown to become one of the largest agencies in the Eastlakes and surrounds.

Chris, who specialises in residential sales, said he enjoys interaction with clients and providing the highest level of service he can, regardless of the challenges.

As a member of REINSW a number of years ago, Chris said he decided to join again because of the range of professional support and industry information available to members.

“Particularly when it comes to things like changes in legislation, REINSW is a great place for getting more information and helps you stay informed,” Chris said.

“It’s so important to keep in touch because things in our industry are changing all the time, so it’s great to know you can get support and information from REINSW.”

Chris said it was reassuring to know expert advice was just a phone call or email away.

Dowling Belmont Eastlakes is an independently owned Real Estate office and part of the Dowling chain. Chris said the agency strived to provide the highest level of customer satisfaction through professionalism and ethical practice.

“When it comes to things like changes in legislation, REINSW is a great place for getting more information.”

## NEW MEMBERS

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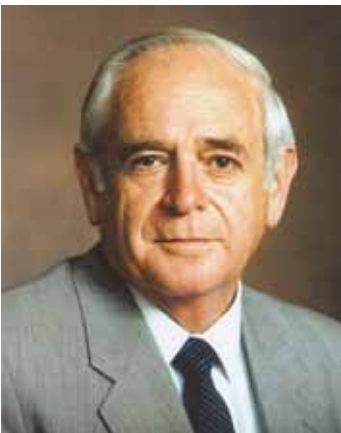
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# Geoff Fitzpatrick

## 21/05/1928 – 21/05/2012

Former REINSW Board member and prominent Wagga Wagga resident Geoff Fitzpatrick has died, aged 84.



Members of the Fitzpatrick family are longstanding supporters of REINSW with Geoff one of the first country representatives of the REINSW Board, becoming Vice President and continuing to serve the industry association for many years.

Geoff's name was synonymous with Wagga Wagga's real estate industry since establishing the firm GJ Fitzpatrick and Company in 1950.

Still in business today, the agency now operates under the name Fitzpatricks Real Estate and is run by his son, Richard, who is a member of REINSW. Geoff's son Christopher was REINSW President from 2001 to 2003. Geoff was also elected a fellow to the Commonwealth Institute of Valuers in 1975.

Alongside his business achievements, Geoff was particularly involved in the

Catholic Diocese of Wagga Wagga and one of his more significant contributions was in the area of refugee settlement.

Geoff died in May at the Forest Centre where he had been cared for during the last three years.

He is survived by his wife of 60 years, Bette, and their eight children: Elvina, Lesley, Chris, Peter, Frances, Richard, Laurie and Ian.

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## A fresh new look

New features to improve your experience of the portals.

realestateVIEW.com.au has announced the launch of its fresh new interface for both the realestateVIEW.com.au and commercialVIEW.com.au portals.

### realestateVIEW.com.au enhancements

realestateVIEW.com.au has listened to feedback from real estate agents and consumers about how to enhance our offering. As a result, the following improvements to the onsite experience will be implemented.

- The property details page will include larger photos with improved photo navigation to enhance onsite property listings.
- Featured listings will be enhanced to include the ability to add your agency's logo colours as well as larger photos to enable your vendor's property to stand out from the crowd.
- The Map View will be improved so properties are easier to locate on the convenient map layout.

### commercialVIEW.com.au enhancements

After conducting research among subscribers, several changes will be implemented to improve the online experience. These upgrades include:

- the launch of the Map View layout to assist with easily locating search results geographically on a map.
- improved branding for Featured Listings to give agents the ability to add logo colours and include larger photos within listings.

- the option to search for commercial property that is both 'For Sale' and 'For Lease' in one search.
- a fresh new interface and layout to help navigate the site with ease.

*If you are not currently subscribed to realestateVIEW.com.au and commercialVIEW.com.au now is the time to do so. Contact sales@realestateview.com.au or call 1300 695 645 for more information.*

Check out the latest rate for your area. You can use it in your newsletters, information packs and discussions with potential investors.

#### Residential vacancy rate — compiled by Inshtrix on behalf of REINSW

SYDNEY	Jun-12	May-12	Apr-12	Mar-12	Feb-12	Jan-12	Dec-11	Nov-11	Oct-11	Sep-11	Aug-11	Jul-11	Jun-11
Inner	1.8	1.6	1.7	1.5	1.5	1.7	1.5	1.2	1.3	1.5	1.5	1.5	1.4
Middle	1.8	1.7	1.6	1.9	2.0	2.1	2.0	1.7	1.6	1.4	1.6	1.5	1.3
Outer	1.8	1.9	1.7	1.5	1.9	1.8	1.4	1.3	1.4	1.3	1.3	1.6	1.7
Total	1.8	1.7	1.7	1.6	1.8	1.9	1.6	1.4	1.4	1.4	1.5	1.5	1.5
HUNTER													
Newcastle	1.7	1.6	1.6	1.6	1.3	1.5	1.1	1.6	1.9	1.3	1.8	1.4	1.3
Other	2.0	1.7	1.7	1.6	1.5	1.5	1.2	1.4	1.5	1.8	1.8	1.6	1.3
Total	1.9	1.7	1.6	1.6	1.4	1.5	1.1	1.4	1.7	1.6	1.8	1.5	1.3
ILLAWARRA													
Wollongong	3.2	2.8	2.9	3.0	2.4	2.3	2.1	2.2	1.8	1.6	1.6	1.3	0.9
Other	2.0	1.5	2.0	1.7	2.5	2.0	1.4	1.6	1.4	1.3	1.5	1.3	1.4
Total	2.4	2.1	2.3	2.0	2.5	2.1	1.6	1.8	1.7	1.4	1.6	1.3	1.2
REGIONAL													
Albury	1.4	1.5	1.8	1.2	1.6	2.0	1.7	1.4	1.9	1.7	1.9	2.0	2.4
Central Coast	2.8	2.6	2.3	2.2	1.6	1.4	1.6	1.5	1.7	1.9	2.1	2.0	2.6
Central West	2.3	2.1	1.7	2.3	1.5	1.8	1.9	1.3	1.7	1.4	1.3	1.7	1.6
Coffs Harbour	5.1	4.7	4.0	4.9	4.1	4.0	3.6	4.2	4.1	3.8	3.7	3.5	3.4
Mid-North Coast	2.3	2.3	2.1	2.2	2.2	2.2	1.9	1.6	1.8	1.9	1.8	2.1	2.0
Murrumbidgee	2.2	1.4	1.0	1.8	1.3	3.2	2.8	2.9	2.5	2.2	2.4	3.0	2.6
New England	2.6	2.4	2.9	3.4	2.8	2.9	2.9	2.4	2.4	2.4	2.6	2.5	2.5
Northern Rivers	3.0	2.7	3.0	2.4	3.9	3.2	2.7	2.8	3.0	3.0	2.6	3.9	3.8
Orana	1.2	1.4	1.3	1.6	1.6	1.2	1.5	1.5	1.5	1.2	1.4	1.6	1.7
Riverina	2.4	3.3	3.1	4.4	3.9	3.9	3.5	4.2	3.7	3.4	3.1	3.1	3.0
South Coast	4.4	3.7	2.2	3.1	2.6	2.7	1.9	2.1	2.2	2.9	3.1	2.6	2.6
South Eastern	3.1	3.4	3.4	2.2	2.1	2.5	2.2	1.6	1.5	1.7	1.9	1.8	1.5

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

Week ending	Total auctions	Total value \$M	Clearance rate	Sold prior to auction	Sold at auction	Sold after auction	Passed in total
01/07	435	\$147.70	59%	51	189	15	160
24/06	447	\$183.40	60%	75	175	18	148
17/06	485	\$200.41	62%	94	193	16	143
10/06	298	\$110.64	62%	53	118	14	94
02/06	465	\$176.77	59%	81	178	16	162
27/05	502	\$191.98	60%	97	191	12	166
20/05	485	\$209.75	62%	84	209	10	140
13/05	432	\$192.74	64%	81	180	15	132
06/05	437	\$180.58	62%	60	200	12	149
29/04	404	\$112.01	52%	50	149	13	172
22/04	410	\$149.42	60%	68	162	15	148
15/04	377	\$135.02	61%	62	153	15	124

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# Stop and smell the daffodils

Agents use their selling skills to help cancer patients and their families across Australia.



Tim O'Halloran, Peter Sweet and Mark Smith from First National North Sydney volunteering for Daffodil Day.

Every year splashes of yellow brighten an otherwise gloomy winter day as hundreds of volunteers do their bit to raise money for cancer research, prevention and support services.

Among them are agents from First National North Sydney, who have been participating in Daffodil Day by selling merchandise for the past decade.

First National North Sydney Director, Tim O'Halloran, said about 15 staff volunteer their time for the cause every year.

Daffodil Day is the largest national fundraising event of its kind in the Southern Hemisphere.

"We have stands at Wollstonecraft and Waverton train stations where we sell merchandise," he said.

"Everyone from the business gets involved and enjoys it. While it is really great to be able to donate money to charity, for us this is about doing more and putting in our own time to give back. Often it's cold and wet but we all just think it's such a worthy cause that we are happy to be out there doing what we can."

Tim said staff arrive at about 5.30am to set up the selling stalls and work in shift until about 8.30pm on the day.

Each year the agency raises about \$5000 for the cause.

The daffodil is the international symbol of hope for all touched by cancer.

Daffodil Day will be held on Friday 24 August 2012.

More than 10,000 volunteers are expected to staff over 1200 Daffodil Day sites across Australia, to help the Cancer Council reach its fundraising target of \$9.2 million. ♦

## YOUR STORY

We want to hear your stories!

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

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Managing Editor: Martin Wanless  
Editor: Tina Liptai  
(02) 9556 9115  
Email: [tina@mahlabmedia.com.au](mailto:tina@mahlabmedia.com.au)  
Designer: Nina Christian  
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Advertising: Mark Lewis  
0414 881 300  
Email: [mark@mahlabmedia.com.au](mailto:mark@mahlabmedia.com.au)  
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REINSW Managing Editor:  
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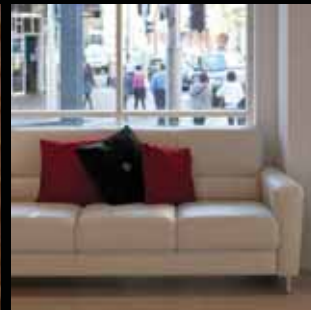
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