

Journal

MAY 2012
VOL 63/04



female focus

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and rising to challenges**

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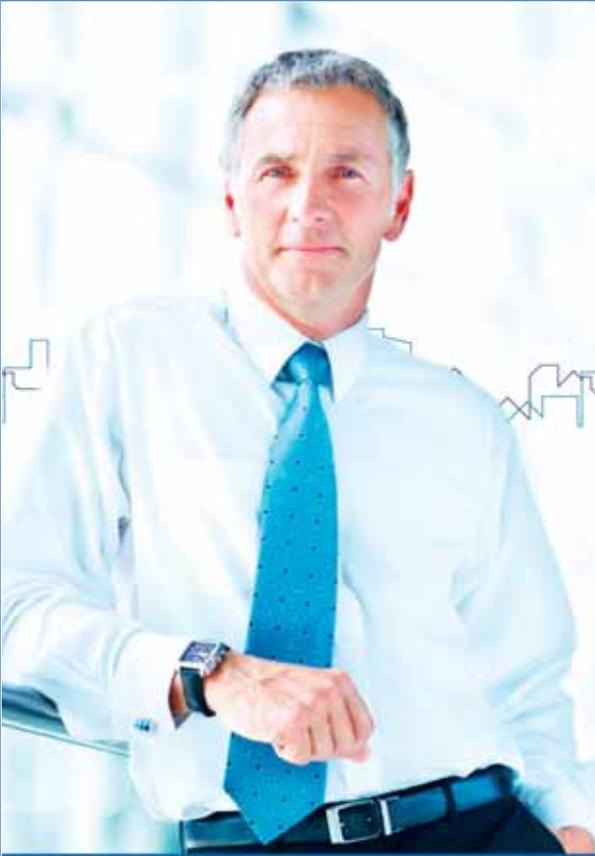


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Stimulate construction now

Population growth has long been an important issue for NSW, and in particular Sydney, with industry and all levels of government weighing in on the debate about how best to respond to the demand on housing, infrastructure and services.

As at 30 June 2011, the state's population was 7,303,700 and is predicted to increase by more than 82,000, or more than 1.1 per cent, by the end of this financial year.

Growth needs development

Population growth is the principal driver of demand for housing and without a new supply of housing to respond to that demand, prices for property will continue to increase beyond the reach of most. The rental

market does not escape these influences either with rents constantly rising.

Right now and for some time, the rate of construction of dwellings in NSW has not kept pace with the increasing population. This threatens to impact on housing affordability and leave many without suitable long-term housing options.

The importance of affordable housing cannot be overstated as it affects all aspects of our economy and society.

If dwelling development and construction in NSW continues at the current rate there will be a shortfall of more than 200,000 dwellings by 2020. This shortfall must be addressed through the introduction of government policy and strategy.

Action is needed now

REINSW is lobbying for legislative reforms through our Real Space and Real Tax policies.

The Real Space policy aims to create a more workable planning regime through the overhaul of the Planning Act, removal of barriers to good development, and driving positive outcomes for developers and the community.

Our Real Tax policy calls on the government to address issues directly impacting on housing affordability. Specifically, a reduction in land tax and transfer duty rates, retention of negative gearing for property investment, removal of GST on residential property supplies, and for income tax deductions for stamp duty on property investment.

It's never been more important for the NSW Government to be involved in stimulating housing construction. We must rectify matters that are impeding housing construction – and development, property taxes, and a convoluted and expensive planning system are standout opportunities for action.

Members can download a copy of these policies at www.reinsw.com.au/realpolicies

Tim McKibbin
REINSW CEO



Gary Adamson appointed to REINSW Board of Directors

REINSW is pleased to announce that Gary Adamson has been appointed as a Director to the REINSW Board.

Gary has been actively involved in real estate, strata management,

and community and company title management for more than 30 years.

The Principal of LJ Hooker Strata Management - NSW in Cronulla, he has been a member of the REINSW

Strata Management Chapter Committee for many years and is the current Chair.

Gary is also the industry representative on the Registrar General's Strata Industry Working Group.

Industry supports government land development

The Urban Taskforce has welcomed Minister for Finance and Services Greg Pearce's announcement about the potential for urban renewal of government land in Macquarie Park.

"The NSW Government must pursue all opportunities for the development of land near railway stations," Urban Taskforce CEO Chris Johnson said.

"This is particularly so if the government owns the land and it is not being used to its capacity.

"The Urban Taskforce supports the proposal to maintain the current extent of social housing in redevelopment options for Macquarie Park and believes this can be accommodated with higher densities across the various sites."

Mr Johnson said the Urban Taskforce had called for up to 500,000 new apartments to be built on infill sites in metropolitan Sydney over the next 25 years to meet expected population growth.

"Every site of a reasonable size if located near public transport nodes must be developed to its capacity if we are going to manage population growth," he said.

The Urban Taskforce is a property development industry group, representing Australia's most prominent property developers and equity financiers.



All Australians must have a greater say in city development

The Australian Sustainable Built Environment Council (ASBEC) has welcomed the launch of the *Make My City Work* website, which is designed to empower people in urban areas to have a say in their city's future.

Chief Executive of the Green Building Council of Australia and Chair of ASBEC's Cities Task Group Romilly Madew said the website was an opportunity for people to discuss and debate what's good and what's bad about their cities and to help shape the way they develop into the future.

"ASBEC has been calling on all levels of government to take a

consistent, national approach to the development of our cities, however the opportunity for public input into that process has been inconsistent," he said.

The website was developed by the Property Council of Australia.

Up to 85 per cent of Australia's projected 35 million-plus population is expected to be living in cities by 2050. The increased pressures presented by this rapid expansion must be addressed with care and efficacy.

"*Make My City Work* will provide a much needed voice for all Australians to ensure

that those outcomes are achieved," Ms Madew said.

"ASBEC believes a coordinated approach to urban policy development is necessary to meet Australians' expectations for their cities, to make cities more resilient to climate change and environmental disasters and to maximise the opportunities they represent as the powerhouses of Australia's productivity and innovation."

The ASBEC is a collective of leading industry organisations involved in the planning, design, delivery and operation of our built environment that is committed to a sustainable built environment in Australia.

More businesses take the 'virtual leap'

A recent Australian Communication and Media Authority survey revealed 21 per cent of Australian small and medium enterprises use a VoIP (Voice over IP) service, with many more aware of and considering moving to a VoIP system.

The National Broadband Network will soon see VoIP becoming the default phone option and has spurred many businesses to begin taking the 'virtual leap' towards high-quality, feature-rich VoIP or hosted/virtual PBX solutions.

Hosted/virtual PBX delivers the features and capabilities of a traditional PBX system without the associated investment and maintenance costs.

VoIP provider MyNetFone has announced the release of its latest solution, dubbed 'Virtual PBX 2.0', with a range of new features and functionality set to revolutionise the hosted PBX market.



REINSW IN THE MEDIA

The value of pre-purchase inspections, vacancy rates and flood protection in regional areas were all featured in the media.

Print

- REINSW CEO Tim McKibbin warned pre-purchase inspections could save purchasers thousands in hidden costs and repairs in his article in the *Illawarra Mercury*.
- Signs that Wollongong's rental squeeze may be easing was the focus of an article in the *Illawarra Mercury*, which used recent data released by REINSW showing vacancy rates were on the rise compared to previous months.
- REINSW data also formed the basis for an article in the *Newcastle Herald*, which highlighted rental vacancies fell from January to March — making it one of the worst rates in the state.

Radio

- REINSW President Christian Payne discussed vacancy rate survey results in interviews on 2SM, KO FM Newcastle, ABC Illawarra and Triple M.
- Christian gave tips on selecting an agent on 2UE in Sydney.

TV

- Christian also appeared on WIN Wagga Wagga calling for flood protection for houses in rural and regional areas.

Urgent need for action on building approvals

February building approvals fell to their lowest level in nearly three years highlighting the need for government action, according to the Housing Industry Association.

HIA Chief Economist Harley Dale said the association had warned the risk of home building activity would fall to rates experienced during the GFC.

"It is difficult to be positive about the short-term prospects for new housing when a 7.8 per cent decline in building approvals in February 2012 takes them to their lowest level since March 2009," he said.

"Furthermore, the level of approvals over the three months to February implies annual housing starts hitting a level lower than the GFC trough of 2008/09."

Dr Dale said current policy settings were failing the housing industry, and therefore the wider Australian economy, and called for an immediate Federal and State Government focus on policy reform to boost new housing supply, a key driver of domestic economic activity and employment.

In February 2012 seasonally adjusted detached house approvals fell by 3.1 per cent,

while approvals for other dwellings dropped by 16.6 per cent.

For the same month, total seasonally adjusted building approvals fell by 41.2 per cent in NSW and in trend terms fell by 1.4 per cent in the Australian Capital Territory. Total seasonally adjusted building approvals increased by 1.1 per cent in Victoria, 13.0 per cent in Queensland, 10.2 per cent in South Australia, 5.7 per cent in Western Australia, and 10.5 per cent in Tasmania. In trend terms approvals were flat in the Northern Territory.



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Contractor or employee?

The Office of State Revenue explains how agents you engage as contractors could be seen as employees by the law.



The Office of State Revenue (OSR) is investigating industry concerns that some real estate businesses may be engaging key personnel as 'contractors' rather than employees and not paying payroll tax on payments made to these contractors.

You may still be liable for payroll tax even if the worker is called a contractor, as there may still be an employer/employee relationship.

During 2012/13, OSR will carry out an increased number of audits in the real estate industry specifically focused on checking contracting payments. OSR receives data from the Australian Taxation Office (ATO) and WorkCover, which is used to target employers for audit.

OSR encourages Principals and Directors to conduct a review of contracts they have with contractors to make sure all taxable wages have been included correctly in returns. If you identify any underpayment of payroll tax and make a voluntary disclosure to OSR, penalties will be reduced in most instances.

When determining whether a worker is an employee or an independent contractor, OSR considers the following factors:

- The level of control and direction over the worker.
- How the worker is paid.
- Who provides the labour and materials.
- Worker entitlements.
- Withholding of income tax.
- Hours of work.
- Worker continuity.
- Is the worker recognised as part of the business?
- Responsibility for the quality of the work performed.
- Can the work be delegated?
- Who maintains insurance policies and licences.
- Does the worker have an ABN?
- Who bears the risk?
- Dismissal and resignation.

Even if a worker is not a common law employee, the amounts paid or payable to the contractor may still be liable under the contractor provisions.

“

You may still be liable for payroll tax even if the worker is called a contractor, as there may still be an employer/employee relationship.”

Contracts which provide for payments to contractors for work they perform are liable for payroll tax unless the contract is exempt. There are nine exemptions (which are explained on the Office of State Revenue website) that may apply. The law applies even if the party to the contract is a company, partnership or trust.

Contracts which are not exempt are called relevant contracts. Payments made under relevant contracts are taken to be wages and the workers involved are taken to be employees for the purposes of the payroll tax legislation. Most contracts for the provision of services are relevant contracts.

In most cases it will be clear whether an employee/employer relationship or a principal/independent contractor relationship exists.

However, if you are uncertain please contact OSR on 1300 139 815 to discuss your particular circumstances.

There are a number of revenue rulings and factsheets explaining contractor arrangements on the OSR website: www.osr.nsw.gov.au ♦

For more information you can email payrolltax@osr.nsw.gov.au or call 1300 139 815.

To make a voluntary disclosure you can email compliance@osr.nsw.gov.au or call 1800 806 592.

Sydney sites snapped up

A prime Clarence Street site is one of three purchases in Sydney for Crown International, taking the company's development capacity to \$2.5 billion.

With developments already underway across Sydney, the addition of three new sites in the city boosts Crown Group's portfolio of high-level residential developments.

Established in 1996, Crown International Holdings Group is a leading Australian property group, active in property development and property investment.

"We're very excited about the purchases," Crown International Chief Executive Iwan Sunito said.



The developments will all be consistent with our philosophy to develop apartments of a standard beyond what the market is seeing now.



"The developments will all be consistent with our philosophy to develop apartments of a standard beyond what the market is seeing now."

At 161 Clarence Street, Sydney, Crown International Holding Group will develop a \$200 million, 27-storey residential tower. It will offer five-star resort-style living with a mix of



one, two and three-bedroom and penthouse apartments. Construction at the dress circle site is anticipated to begin in 12 to 18 months.

In North Sydney, on the Pacific Highway, another \$200 million apartment building is to be added to the Crown International portfolio, with construction anticipated to begin later this year.

The development will also offer a selection of one, two and

three-bedroom homes and penthouse options.

The third site in Crown International's new central Sydney triptych is the \$90 million development Viking by Crown, Waterloo. The sale breathes new life into the existing project. Demolition begins in May; construction starts in July. Most of the 110 apartments in the development have already been pre-sold. Viking by Crown has been designed by MPR Design Group.

"Crown Group is seeing strong, sustainable growth based on some solid principles. The proven capacity of our professional team can deliver entire projects from beginning to end in-house," Mr Sunito said.

"We can deliver homes swiftly to the market, with a high level of design quality — at an attractive price." ♦

Crown is a privately owned company with an extensive Australian property portfolio.

National licensing delayed

REINSW has welcomed the move to delay national licensing until 2013 to take the time and get the complex scheme right.

The Council of Australian Governments' (COAG) announcement the national licensing scheme would be delayed has been welcomed by industry stakeholders.

In an official statement, COAG members noted the complexity of the reforms made it impossible for the National Occupational Licensing Scheme (NOLS) to commence from 1 July 2012.

Chair of the National Licensing Authority Board Elizabeth Crouch said in reaffirming its commitment to the reforms, COAG had offered welcome clarity to the industry and tradespeople by announcing the first wave of licences will now be introduced next year.

REINSW CEO Tim McKibbin said it was essential to get national licensing correct from the outset.

"We are supportive of national licensing, however our support is focused on creating the best system for the industry, consumers and the industry's professional service providers," Mr McKibbin said.

"It is imperative that standards are raised, not lowered - and we hope this delay will provide the opportunity for a proper review of all requirements, costs and benefits. Taking time

to create the best possible national licensing system is more important than slavish adherence to predetermined timing milestones."

Members are reminded that completion of CPD is mandatory for certificate and licence renewal. Until the NOLS position becomes clear, and the new national licensing system is implemented, agents must complete their CPD. ♦

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How do strata fees stack up?

Oded Reuveni-Etzioni, Research Analyst at PRDnationwide, explains new research into a link between the location of a property and strata fees.

Many agents would already be aware of, and have experienced, the rising cost of living, including gas, electricity and insurance, and seen the impact of these on Owners' Corporation expenses and strata fees.

While the measures available to Owners' Corporations to reduce these costs have been widely covered, PRDnationwide Research investigated the link between the distances of recently transacted properties from the Sydney CBD and the amount an owner will pay in strata fees, as a percentage of the cost of the dwelling.

The research covered a cross-section of Sydney suburbs, in a radius of up to 50 kilometres from the CBD.

The research revealed an average of 0.76 per cent of the purchase price would be paid in strata fees for properties within a five kilometre radius from the Sydney GPO.

This percentage is reduced to an average of 0.60 per cent between five to 10 kilometres from the GPO and 0.49 per cent for strata plans located between 10 and 20 kilometres from the GPO.

The analysis of 100 properties also identified an increase in the strata fees' share of the sale price for properties in the Camden and Penrith areas.

What factors influence the trend?

Both the cost of land and the type of property are pivotal for analysing this trend.

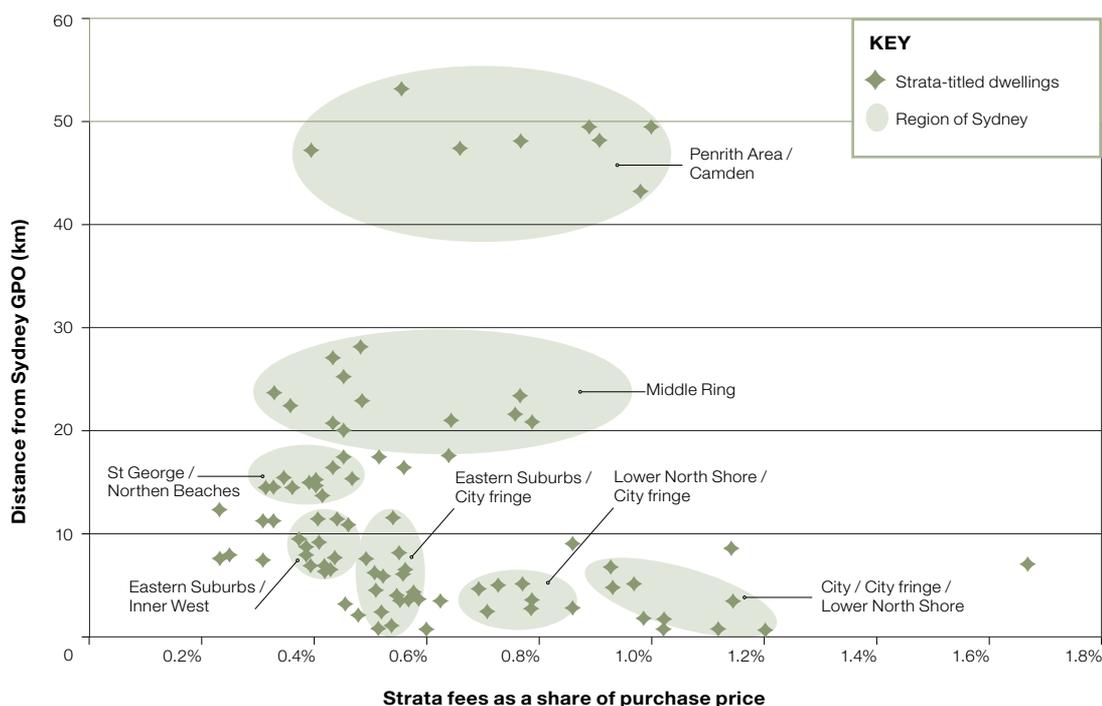
As the cost of land increases, buildings are built higher and include facilities like lifts, swimming pools and gyms.

The running and maintenance costs for these amenities lead to higher strata fees.

THE RESEARCH ALSO FOUND THE FOLLOWING:

- Most (65 per cent) of apartments with lift access were located within a five-kilometre radius of the CBD.
- The lowest strata fee was identified for a two-bedroom apartment in Liverpool (\$250 per quarter).
- The minimum strata fees paid for an apartment in a building that included a lift were \$405 per quarter in Parramatta.
- A fee of \$547 per quarter was paid in Redfern for a unit in a building that included a lift, gym and swimming pool.
- The highest fee was paid for a unit in The Hyde on Liverpool Street, Sydney. The penthouse apartment, featuring a private lap pool, recorded quarterly strata fees of \$35,500 or \$142,000 per annum.

Distribution of individual strata-titled dwellings sold in Q4 2011 and Q1 2012



The 100 properties examined are depicted in the strata-titled dwellings distribution graph. The ellipses represent areas within similar distance from the Sydney CBD and comparable strata fees (as a percentage of the unit's sale price).

Proximity to the city centre will often attract wealthier buyers who expect a certain standard of services as an integral part of their new residence. Scarcity of land also increases the likelihood that the building will include underground garage facilities, with exhaust fans working around the clock adding to electricity costs.

Outside the CBD, lower apartment blocks are more abundant as the land is cheaper and height restrictions limit developers from building higher than three or four storeys. In these buildings, strata fees normally stay below 0.5 per cent of purchase price, with lifts, gyms and swimming pools not included as standard.

“
The research shows that strata fees vary significantly.”

Furthermore, parking facilities in older buildings will often be on ground level, saving the cost of exhaust fans. Newer buildings may include an underground parking facility, with the use of fans depending on the volume of traffic.

The results in the Penrith and Camden areas show how strata fees, as a share of the purchase

price, increase in the outer ring of the metropolitan area (30 kilometres and more from the GPO). This is the result of lower purchase prices against the cost of running an apartment building, which remains similar to more costly units in other parts of the city.

What does this mean?

The research shows that strata fees vary significantly across different building types and geographical locations.

They may also fluctuate according to whether or not an external management company is hired by the Owners' Corporation and the overall financial position of the strata scheme.

While rates should always be measured against the individual building, PRDnationwide Research found that only 10 out of the 100 units investigated attracted fees that exceeded one per cent of the purchase price, and 50 units fell below 0.55 per cent of purchase price.

It is recommended agents selling apartments within the upper range (one per cent or more) review the operations of the Owners' Corporation to ensure that the fees are commensurate with the services and facilities the building has to offer.

If this is not the case, the disparity between the two should be investigated to satisfy any query from potential buyers. ♦

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BY GERI FORSAITH, LICENSED CONVEYANCER AT SYDNEY PROPERTY CONVEYANCING.

Get engaged

If more referrals, happier customers and higher sale prices sound good, you'd better become acquainted with the art of engagement.

I love my iPad. My MacBook, too. Not to mention my iPhone which sleeps beside me each night. But I wasn't always an Apple person. In fact, until just a few years ago, I was on Team PC, along with most of the world. So how did Apple conduct such a quick takeover on such a massive scale and how can their tactics work for you?

Experience is the difference

Without a doubt, part of Apple's success comes down to their excellent products and staff who are passionate about what they do. But mostly, Apple's success comes down to one word: engagement.

See, when customers come into contact with Apple — whether that's via a product they've purchased, by jumping onto their website, or even just by unwrapping that clever packaging — their experience is outstanding. It's memorable. And customers appreciate that. Customers enjoy their time interacting with Apple.

And then, a few really special things happen:

- Customers return to make repeat purchases.
- They become less concerned about price.
- They become more forgiving of any mistakes.



- And most of all, they pass on the love. Engaged customers tell friends and family how great their experience was; in turn sending more buyers into Apple's stores.

Imagine what higher levels of customer engagement could do for you.

Now imagine how damaging low levels of engagement could be. The Economic Intelligence Unit (an independent analysis and advisory organisation

in The Economist Group) in conjunction with Adobe, recently conducted a survey on engagement. Over 300 C-level executives participated and almost every single one said a lack of customer engagement resulted in lost sales.

How do you engage customers?

According to the executives in the EIU survey, there is one thing most important for creating engagement: respect for the customer.

“Clients need transparency, efficiency and trust.”

Treating them the way you'd like to be treated. For Apple, this has translated to applying consideration to every kind of interaction a customer has with them. You can bet that,

even now, Apple employees are sitting in a boardroom somewhere asking questions like: 'Could our packaging be easier to open and better for the environment?', 'Are our customer service staff informed enough to be as helpful as possible?' and 'Can we create a keyboard that won't cause RSI?' (I'm particularly excited about that last one.)

How engagement can work for you

Engagement might not mean clever packaging or

giant retail stores for your business, but the principle remains the same: it's all about consideration. Buying and selling property are generally the biggest financial decisions of peoples' lives – so clients need transparency, efficiency and trust. That means following practices like:

- Calling and emailing when you say you will.
- Providing honest valuations.
- Being punctual for appointments.

- Communicating in plain English, not 'property speak'.
- Recommending other great agents in your area.
- Being genuinely engaged in the process.

They're basic concepts, but you'd be surprised at how many people don't apply them. And once you've got those things covered, it's about going the extra mile. That could mean providing a fridge of complimentary bottled water in the office for clients or a weekly

email to update your clients on your work for them. It could mean sending a gift voucher each time a customer refers someone new or offering foot massages in reception.

Whatever you do, as in life, it's all about putting a little consideration into the needs of others. Think of it the way businessman and visionary Henry Ford did: "A business absolutely devoted to service will have only one worry about profits. They will be embarrassingly large." Amen to that. ♦

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BY DOUGLAS DRISCOLL,
CEO OF STARR PARTNERS

How eagles soar

What are the less obvious factors that determine the success of the elite?



To win new business you need to inspire.



Have you ever stopped to ask yourself why some of your competitors are more successful than you?

Is it because they have more talent? More experience? Have more confidence? Drive a faster car? Clearly there is never just one reason, but most of us understand that the top performers do things differently from everyone else.

If you were to study the top 10 per cent of real estate agents from across the country, you'd find they share some far

less obvious and non-tangible common traits.

Selling is the transfer of enthusiasm

So what makes the successful successful? A real estate customer needs a reason to choose an organisation, so to win new business you need to inspire them. It's a little-known fact that emotions are the single most powerful influence in decision making, especially when it centres on moving home.

Experts tell us enthusiasm is infectious, so the transfer of

this is essential. Your passion and positivity could ultimately determine whether a customer picks you or your competitor. I've always believed that if you are not enthusiastic about what you do, then you shouldn't be doing it. Let's face it, we all have good and bad days, but if you are constantly lacking genuine enthusiasm then you are very unlikely to succeed in this industry.

Silence is golden

It is often said that we were given two ears and one

mouth for a reason, and this is never truer than when studying successful real estate agents. The ability to listen is often difficult. The ability to 'actively listen' is almost an art form and one that only a select few truly master. 'Active listening' is having the ability to listen while simultaneously participating in the communication process instead of remaining passive.

Body language

A recent study shows that a staggering 93 per cent of communication is non-verbal.

If you consider the professional development and training that you are exposed to, most of it is language-centric, with the focus being on how to improve your scripts and dialogues.

This seems very disproportionate when you consider that only seven per cent of effective communication is verbal. Body language is instinctive, so mastering how to use it to your advantage will help build rapport and relationships with your clients and customers.

COMMUNICATION
IS COMMONLY BROKEN DOWN AS FOLLOWS:
BODY LANGUAGE:
55%
PARALINGUISTICS:
38%
VOCABULARY: 7%

Any good real estate company should be committed to the long-term professional development of their people. You are very fortunate if, like us at Starr Partners, your agency has fantastic real estate professionals with an unquenchable thirst for knowledge and self-improvement, regardless of their age or experience. As head of our group, one of my primary responsibilities is to ensure that our training is always fresh and relevant. Clearly, honing your craft

through improved scripts and dialogues is essential, but you should also consider the psychological, physical and paralinguistic aspects of training.

All of this begs the question: Do we spend too much time concentrating on what to say and not enough on how to say it? What does your more successful competitor do? ♦

Douglas Driscoll joined Starr Partners as Chief Executive in 2010.

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MAKES MOVING EASY

Fantastic photo shoots

Studio Commercial photographers share their top tips.



“Don't expect photographers to recognise what the key features or selling points are.”

Work to your budget

Be open and honest about the budget you have for a photo shoot and discuss with the photographer exactly what they can offer within your budget.

A good photographer should be able to customise their shoot to suit both your requirements and budget. Remember, a photo shoot with a \$1500 budget will be more detailed and have a higher standard compared to a \$500 budget.

A good photographer should still be able to deliver a quality shoot on any budget, but it's

important that as a client you have realistic expectations.

Be clear about your expectations

Remember to foster open communication about expectations from the initial contact with the photographer. Don't leave them guessing what you want.

Specify what aspects of the property you want to accentuate. Don't expect photographers to recognise what the key features or selling points are. If not briefed properly, photographers will naturally choose the most visually pleasing aspects of the

property, but this may not show clearly how the owners have opted for certain tiles or that a cupboard is in fact a walk-in coolroom.

Discussing with a photographer the features you wish to highlight in the marketing campaign can help them advise you on how to get the best out of these features. For example, photographs of a well-lit outdoor pool, entertaining areas or a home with glass and lighting as key features can work best at twilight.

On the flipside, let photographers know ahead of the shoot if

there are any aspects that you would like to not highlight. The right lens can make all the difference in this situation.

Additional locations

Let the photographer know if you want to capture 'ambient' images of the suburb surrounding the property, like coffee shops or bustling neighbourhood vibes. Often the photographer can give you a better deal if they're already in the area as opposed to booking two separate shoots. ♦

Studio Commercial specialises in advertising, editorial, fashion and annual report photography, www.studiocommercial.com

Buyers' agent or helping a buyer?

Don't misrepresent the services you and your agency offer to buyers.



EXCLUSIVE BUYERS' AGENTS MUST ALWAYS:

- Act exclusively as a buyers' agent in all real estate sales transactions.
- Be completely independent from vendors and selling agents and only accept fees or commissions from buyers.
- Not list or sell any property (other than a property in which they have a legal or equitable interest).
- Not act on behalf of, or take payment from, any other party in a real estate transaction (such as property developers).
- Not demand or receive referral fees for referring a buyer, or potential buyer, to a selling agent.
- Not represent any buyer where a conflict of interest exists or is likely to arise.
- Not operate out of a selling agent's office.

Taken from the REINSW Exclusive Buyers' Agents Best Practice Guidelines www.reinsw.com.au/BAGuidelines

With the niche industry of buyers' agents growing in Australia in the past 10 years, it's obvious there exists a need for a service to assist time-poor and inexperienced homebuyers and investors in the market.

Buyers' agents operate independently and work solely with buyers to search, locate and negotiate the purchase of property on their behalf. They charge their clients a fee for acting in their best interest.

A residential sales agency that offers services that include liaison with buyers should be careful not to incorrectly label their staff as 'buyers' agents'.

Licensed buyers' agent and House Search Australia

Director Jacque Parker said some residential sales agencies could be misleading consumers by using the 'buyers' agent' title to describe the roles of some staff.

"Though the concept of agents assisting buyers certainly isn't new, there are still many consumers who are not aware that there are agents out there who represent buyers exclusively and work very differently from residential sales agents," Jacque said.

"It is important to differentiate here between exclusive buyers' agents and 'buyers' assistants' or sales staff employed by the seller's agency to look after buyers and liaise with them during the sales process."

Jacque said labelling staff as buyers' agents within a selling agency can lead to confusion and misrepresentation if buyers are led to believe that such 'buyers' assistants' are providing the same service as an exclusive buyers' agent, when they are not.

"Buyers' assistants are there to liaise with buyers on behalf of the selling agent, help out where required and make the job of the seller's agent a little easier, and it is vital to ensure buyers are aware this is the case," she said.

"Buyers need to know the agents they are dealing with are representing the seller and selling agent at all times, as they are employed by one real estate agency to assist with their listings only." ♦

female focus



Alfina Volpato, Kim Jones and Rebecca Kleiner discuss their career achievements and rising to the challenges facing the industry.



Three agents who have all enjoyed professional peaks share their perspective on personal achievement, industry issues and rising to challenges.

They specialise in different areas of real estate and have varying years of experience but Alfina Volpato, Kim Jones and Rebecca Kleiner all have one thing in common: their career highs were built on a solid, professional foundation established in the early days of their working lives.

Now well established in their respective fields, all three agents agree their drive to achieve comes from a passion for the industry, but working with inspirational colleagues and mentors is key to their success.

Beginnings

A property manager at Hart Estate Agents for the past 10 years, Rebecca Kleiner said her eyes were opened to the possibilities the industry could offer from her mentor and Principal Alex Hart.

“Since I started, Alex has always had helpful advice and offered great support to me,” she said.

“The best piece of advice he has given me is: there’s no greater weapon than knowing you are well prepared. Confidence comes from knowing you have taken the time to do what is needed and that you have done it correctly.”

After finishing high school Rebecca took on a reception role at Hart, but it wasn’t long

before real estate started to seem like the career she had been looking for.

“Out of school I was looking for a job where I could be out and about and could meet different people,” she said.

“It is a pretty small office and working in reception it wasn’t long before I had a good idea of what each department was about and the roles other staff did which sparked my interest.”

Rebecca started out in leasing before moving on to property management. For Rebecca, property management always seemed like the right career for her, rather than a ‘stepping stone’ into residential sales.

“Some people do see property management as a step into sales, but from the beginning I have always liked property management and don’t see myself moving,” she said.

“I like not being ‘stuck’ behind a desk, and in property management you really get to meet so many different people. No two days are the same.”

It’s no secret that property management can at times be a demanding role, especially when an agent is starting out. That’s where a good mentor comes in, according to Rebecca.

“Property management can be a pretty stressful role at times, so it’s important to be able to vent or have someone at work you can turn to and can help you look at it from a fresh perspective,” she said.

“I think it’s very important to have a mentor. Alex has really been a large help with my professional development.

“When I first started, I didn’t have a full grasp on how to speak to landlords, because you really learn that with time and experience, but Alex really helped me out there and I was able to learn a lot from him.”

Alfina Volpato, General Manager, Premium Asset Group, at Jones Lang LaSalle, found her way into commercial real estate in a similar way to Rebecca.



From working weekends at a residential sales office during her last year in high school, Alfina got a taste for real estate while still in her teens. When her plans to study law hit a hurdle, she decided to get her real estate licence and eventually also became a licensed valuer.

Starting out in asset management with Westpac Property Trust, Alfina credits “great guidance” from senior colleagues with inspiring her success in managing a portfolio of commercial and retail properties across Australia.

Building strong networks with the property owners in her portfolio and establishing a good business reputation in the industry, Alfina went on to become Associate Director, Leader of Management Department NSW at Knight Frank.

During her 11 years at Knight Frank, Alfina said she was

fortunate to work with a range of clients before moving to Jones Lang LaSalle to take up the opportunity to manage Australia Square. After leaving the company to run her own business for a year, Alfina returned to Jones Lang LaSalle where she remains.

Though good mentors can help kick-start a career, Alfina says even after more than 20 years in the industry she is very careful to make sure she has the right people around her.

“I won’t go into a role if I don’t feel I can learn from the team or the organisation,” she said. “It’s very important for me to know who I will be working with and what their aspirations and motivations are.”

While being inspired by her colleagues is important, the best piece of advice Alfina has received is to lead by example. This is a principle Alfina applies at work, but has also instilled within her own family.

Kim Jones, Principal at Di Jones Real Estate, had a very different introduction to the industry. Her parents were successful agents, which resulted in Kim having no interest in real estate and inspired a career in hotel management.

“There’s no greater weapon than knowing you are well prepared.”

“I grew up in the industry, but hated it when I was younger despite my parents being a very successful team,” she said. But when her parents decided to sell their business, Kim had a change of heart and realised real estate might be for her after all.

“I was like a duck to water,” she said of her first months in the industry.

“I think all those years of going to auctions with dad and listening to mum on the phone stuck with me; it just seemed to all come naturally to me.”

But it wasn’t an easy road for Kim. Working with her mother for the first years of her career Kim had to prove she was serious about the role.

“Mum did make it difficult for me at first. She really wanted to make sure it was what I wanted to do,” Kim said.

Working in the industry for 17 years, Kim said the competition from other agents has kept her keen to build on her success.

Change for the better
The past decade has been a time of significant change in the industry, particularly with the rapid introduction of technology in daily work.

“The main change I have seen in my 10 years is definitely technology,” Rebecca said.

THE RIGHT SKILLS FOR THE JOB

With different industry specialties comes the need for different skill sets, which develop over time. Each agent ranked the top skills she draws on every day.

Rebecca Kleiner

- With leasing especially, you need excellent judgement and common sense to get through the daily challenges and deal with the variety of people you come into contact with.
- Good communication skills are very important, especially in writing because you have to be able to quickly and concisely get to the point.

- Being organised is essential. You often need to be juggling a few issues at one time, so it's important to have a clear 'to do' list and be able to prioritise.

Kim Jones

- Knowing how to 'work' an auction room is vital to success in sales.
- Good communication is essential, to make sure you can get a good understanding of the vendor and purchaser.
- Being vigilant about your brand. You have to stay on top of that with Facebook, and Twitter, and put yourself and

your agency out there and known in the local market.

Alfina Volpato

- Good communication and customer service is important.
- Be a problem solver. I'm attracted to issues and I like getting in and getting my hands dirty and coming up with resolutions.
- Team involvement. If everyone is encouraged to perform at their best it's going to be better outcome for all. People feel satisfied when they take responsibility for their work, and I want people to enjoy the journey and work together.



It's very important for me to know who I will be working with and what their aspirations and motivations are.



but they are very savvy and educated these days. Sometimes the information they have is not correct, and then it's even more important that we can help them overcome that.

"There is a much higher standard of service expected by clients. It can be a challenge when working with buyers because you want to give them all personal attention."

Rising to the challenge

As in all industries, real estate has faced a challenging time. Growing awareness of environmental challenges has also been a key concern in recent years.

"The GFC was a challenge but, in the past six years sustainability has definitely grown into the biggest challenge we need to meet," Alfina said.

"We've had to educate ourselves and work together with the owners; that's where the importance of good relationships with clients comes in."

Juggling the expectations of clients in an ever-evolving industry is always going to be a challenge. But by engaging with mentors and building a solid framework, agents from all walks of life have excelled in the face of change. ♦

"When I first started, we used to type up the first page of the lease on a typewriter. There were never photos taken of a property for lease and we certainly didn't use the internet to display photos or advertise the property.

"Now we can work much quicker and give a more clear description to tenants. They can look at the photos of the property, Google Map it and generally get a much better idea about what is on offer before they contact us."

Rebecca says this has freed her up to give her a lot more time available for clients, which is lucky because expectations of customers have changed.

"A lot more is expected from us," Rebecca said.

"With iPhones these days, clients expect responses quickly and that you will answer email on the run; you really can't escape from the office.

"The next step for us is to become a paperless office. I know some other agencies have done that already, but I think that is going to be a big change."

Technology has also largely changed the way Alfina works, but face-to-face customer service is still very important.

"We have built websites where tenants can log everything, so it's all there online which is very convenient," she said.

"If there is an issue, you still need to pick up the phone and talk to someone, but keeping records and the daily running of business has changed. Gone are the days when you collect rent and pay bills – that's all online now. But technology has always been a part of the evolution of our industry.

"Clients always expect more, but we're always looking at ways we can improve and give more. And as the industry and technology evolves, we can

improve processes and do better each year."

For Kim, that general standards of the industry as a whole have lifted over the years is one of the most important changes she has seen.

"When I first trained with my mum, I learned that she used the velvet glove rather than the iron fist which I think is generally the approach most people take these days," she said.

"In that sense my mother was a pioneer at the time; she raised the expectations of clients and how agents should deal with vendors."

The changing expectations of clients is also an area where Kim has seen a lot of change.

"There have also been changes to auctions and generally buyers are more self-educated these days," Kim said.

"Clients used to rely on us much more to inform them,

Spotlight on excellence

2012 REINSW Awards for Excellence Call for entries

Each year, REINSW shines the spotlight on excellence and gives official recognition to the industry's top performers.

Participating in the Awards for Excellence allows you to highlight your most outstanding qualities, biggest successes and most creative initiatives over the past 12 months.

Judges are looking for demonstrations of innovation, excellence and professionalism. So whether you're part of a large franchise group or work in a small independent agency, you're in with a chance!

Finalists will be announced in September 2012, and the winners will be celebrated at the 2012 REINSW Awards for Excellence Gala Dinner on Saturday, 13 October 2012.

To enter

Download a 2012 REINSW Awards for Excellence Entry Kit at www.reinsw.com.au/Awards2012

Entries close Thursday, 14 June 2012 at 5.00pm

More information

Email excellence@reinsw.com.au

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Ethics for all agents

BY DR ATTRACTA LAGAN

Simply following the law does not safeguard you or your agency from public scrutiny if your actions are deemed to be ethically questionable.

In the demanding daily grind of the real estate industry, it's imperative that agents maintain high ethical standards not only for their personal benefit but because it also makes good business sense.

Fostering an ethical workplace culture promotes a positive organisational and corporate image. It builds an efficient and effective workforce that is confident in decision-making. It encourages staff to act with integrity and empowers them to make decisions about what is right, rather than simply what is expected.

What is business ethics?

Thanks to the internet — today's court of public opinion where companies are often held to account — organisational reputations for ethical behaviour have never been more vulnerable to public scrutiny or more critical to overall organisational success.

It is wider society that now sets the ethical standards, leaving many business leaders scrambling to catch up.

Business ethics looks at how business impacts on society and the common good. It focuses on the principles business people use to make their decisions as well as the consequences of those decisions, particularly actions that impact negatively on others.



GOOD ETHICS ARE GOOD BUSINESS

- Building your agency's reputation for being fair and honest will improve your success by increasing business because clients and customers will want to be associated with you.
- Being ethical creates a more productive working environment because everyone can work more efficiently when they can trust their colleagues to do what they say they will do.
- A good reputation for working ethically will attract the best staff because they know the agency values integrity and operates honestly, transparently and fairly.

Ethics and the real estate industry

Until very recently many people believed that ethics and business were not compatible because ethics inevitably costs. However, businesses don't have to make a choice about ethics or profits, but rather a choice between different ways of making money.

Thankfully today there are many enlightened businesses that earn good profits derived from delivering value to customers and meeting obligations to other stakeholders.

The real estate industry has had its fair share of criticism from the public for putting self-interests and commissions ahead of client needs. Inaccurate valuations, dummy bidding and a general lack of transparency around the process of selling and marketing properties have been the subject of some public complaints.

The key ethical question for the real estate industry revolves around how it trains agents to safeguard their social responsibilities and obligations to the society within which its members live and do business.

Just because it's legal doesn't make it ethical

It is no longer sufficient to take the letter of the law as the acceptable standard. While our legal system plays a significant role in guiding business decisions, the law lags behind changing social values.

For example, many things that were once legal, like worker exploitation, environmental pollution, or poor health and safety workplace practices, are now recognised as unethical and illegal practices.

Many Australian businesses have found themselves exposed to media ridicule where they have relied on

the bare minimum of the law rather than honouring its spirit. The very high profile media exposures of James Hardie Industries and the ongoing Murdoch newspaper scandals in the UK have revolved around ethical accountabilities and only later possible legal transgressions.

The reputational damage from publicised unethical acts can very frequently be more severe than from breaking the law.

Ethics for real estate agents

To safeguard personal ethical standards, it is recommended that every individual ensures they can identify the values and standards they will never compromise. Once you have this 'line in the sand', you can protect your personal ethical standards and be alert to any pressures that are put upon you.

Unfortunately, the history of corrupt companies and corrupt individuals shows that most people do not step over this line consciously, they slide over in incremental steps. Then they find themselves in court or in the newspapers because they simply went along to get along. Ethical dilemmas in business typically arise from a clash of stakeholder expectations and obligations, and typically revolve around:

- **Customer or client service**
Every real estate agent has a duty of care to ensure the service or product delivered to a customer will not harm them – financially, emotionally or physically. Agents must avoid entering into any arrangement with other service providers that put them into a conflict of interest situation where their clients' interests might be rendered secondary to self-interests.

- **Personal and organisational accountability**

Trust is the foundation on which a business is built. Being truthful in communications, honouring personal obligations and keeping your word are essential to the maintenance of trust in business. The integrity of both individuals and companies rests on people's accountability to honour what they say they will do.

- **Reputation management**

Ethics is the depth dimension of organisational culture and only really tested in times of crisis. When an organisation or an industry is caught in the media spotlight it finds itself

REINSW CODE OF PRACTICE

REINSW encourages the highest standards in real estate practice and has a Code of Practice designed to help members achieve and maintain these standards.

The following is an excerpt from the Code of Practice which explains fair conduct of agents.

- A member must act fairly and honestly and to the best of his or her knowledge and ability with all parties in a transaction.
- A member must not mislead or deceive any parties in negotiations or a transaction.
- A member must not engage in harsh or unconscionable conduct.

The REINSW Code of Practice can be found at www.reinsw.com.au



Fostering an ethical workplace culture promotes a positive organisational and corporate image.



in a defining moment when how it responds will determine how the organisation or industry is regarded from there on in. It is important that all employees are trained in the appropriate ways to respond to a crisis to ensure that honesty rather than 'PR spin' is seen as the ethical response. It is at these times that industry and professional codes must guide decisions and behaviours and not personal values.

- **Acting on the point of principle**
The law typically safeguards minimum standards, whereas ethical accountability

demands that we act in accordance with the 'spirit of the law' which includes duty of care and acting in ways that demonstrate respect for others and minimise possible harm.

Building a workplace culture that values business ethics and encourages agents to act with integrity in all areas of practice not only promotes a positive reputation for your agency but also builds business success. ♦

Attracta is an organisational sociologist and the author of over 80 published articles on workplace values and ethics. Visit www.values.com.au

WHEN FACED WITH AN ETHICAL DILEMMA ASK YOURSELF:

- **What is the concern?**
Identify if it is legal, is in violation of company policy, is consistent with company values and is fair?
- **How does it make me feel?**
Am I afraid to do the right thing? Do I need help making the decision?
- **How will those affected by the decision feel?**
Consider customers, clients, colleagues and the wider community.
- **What are the potential personal consequences?**
How would I feel if this was reported on the news?
- **What resources do I have if I want to raise concerns?**
Can I talk to HR, a manager or the legal department?

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Fire safety for residential and commercial agents

Fire & Rescue NSW Structural Fire Safety Manager Superintendent Christopher Jurgeit shares advice on how to ensure buildings you manage comply with fire safety legislation.

Most agents would be aware of their responsibilities to comply with fire safety legislation, but taking the time to review your compliance and procedures now can make all the difference for owners, tenants and you.

Superintendent Jurgeit said while commercial and residential buildings have different purposes, they had a number of similar requirements for safety and compliance.

Essential fire safety measures

Almost all commercial buildings, strata title properties and tenanted properties must meet fire safety requirements as outlined by legislation.

Under the provisions of the Environmental Planning and Assessment Regulation 2000, the owner of a building that is subject to the essential fire safety services requirements must submit an annual Fire Safety Statement to Fire & Rescue NSW and the local council.

A copy of the Annual Fire Safety Statement must also be displayed within the building where it can be easily seen.

What is an essential fire safety measure?

Essential fire safety measures encompass a number of features within buildings and include:

- automatic fire sprinkler systems
- smoke detection and alarm systems
- self-closing fire doors
- self-closing solid-core doors
- exit signs
- emergency lighting
- fire hose reels
- fire hydrants
- fire dampers
- fire extinguishers
- smoke exhaust systems
- fire drenchers or wall-wetting sprinklers
- fire exits and exit systems
- paths of travel to exits.

What is an Annual Fire Safety Statement?

An Annual Fire Safety Statement is a type of certificate submitted by or on behalf of the building owner, which in effect certifies that the specified essential fire safety measures have been tested, are currently operational and have

been maintained in accordance with the relevant Building Code of Australia requirements and Australian Standards.

Superintendent Jurgeit said both owners and agents had a responsibility to ensure fire safety measures in buildings are in place and checked to ensure they are in good working order. An Annual Fire Safety Statement is only the tip of a large maintenance iceberg. Each 'measure' in a building is subject to regular maintenance by properly qualified contractors. For example, fire detection systems in some residential, commercial and industrial buildings require monthly testing.

Annual Fire Safety Statements can be challenging for agents managing commercial buildings, particularly if there are a number of companies or tenants, as there must be a coordinated fire safety inspection before signing off on the whole site.

"That is a really strong responsibility because if there is a fire-related fatality and the matter ends up in the Coroners Court, the signatory to the Annual Fire Safety Statement may come under scrutiny," Superintendent Jurgeit said.





Servicing equipment

Though it might not be your responsibility to service fire safety equipment, Superintendent Jurgeit advises agents to take the time to make sure they have a reputable, responsible company carrying out servicing.

“It’s really important that you don’t take shortcuts,” he said.

“Make sure the company you are using to service equipment is doing exactly what it is contracted to do. For example, I have seen a fire hydrant at a building that had never actually been connected to water, despite having been certified as working for years. The contractor’s certificate stated ‘visual inspection’. Clearly, in this instance the inspection fell short of what is reasonable.”

Superintendent Jurgeit said agents should use companies who are recommended by the Fire Protection Association of Australia to inspect and test equipment. A list of service providers is available at www.fpaa.com.au

Smoke alarms

It is compulsory to have working smoke alarms in any place where people sleep. Alarms are required on every storey of a home and are also required in home units and unit blocks. Some commercial and industrial properties may have requirements for working smoke alarms or detectors.

Superintendent Jurgeit said smoke alarms caused most problems for agents when they had been installed in the wrong place.

“This can be a problem, especially on commercial or unit blocks where the alarms are programmed to alert the fire service,” he said.

“If agents are finding there are excessive false alarms which incur substantial fire service charges under some circumstances, they should approach Fire & Rescue NSW to get advice and discuss better locations.”

Superintendent Jurgeit said it is recommended that smoke alarms within homes or units are located between the cooking areas and bedrooms.

“We recommend anyone who has more than one alarm should have them interconnected so when one goes off they all go off and alert all occupants of the home,” he added.



Make sure the company that you are using to service equipment is doing exactly what it is contracted to do.



It is an agent’s responsibility to ensure all smoke detectors and alarms are working at the commencement of a new tenancy.

“The most important thing when an agent gets a new tenant is to make sure the smoke alarm or detector is working properly. Then the tenant is responsible for replacing the battery (if installed) during the tenancy, but the agent is responsible for replacing the smoke alarm if it is broken or faulty,” he said.

Superintendent Jurgeit recommended agents check smoke detectors every six months when doing their periodic inspection of the property, because the onus is on them to make sure the system is working. Tenants are advised to test the alarm at least monthly.

Fire safety in car parks and common areas

Superintendent Jurgeit strongly advised agents to educate tenants and Owners’ Corporations about the importance of ensuring that fire safety equipment is ready for use in the event of an emergency.

“From time to time residents have been known to use the fire hose reel to wash their cars or walkways, and it’s not a good idea,” he said.

“People often don’t put the hose back properly for it to be used easily in an emergency and it’s an unmetered water source, so you may be seen as stealing water from the water authority.”

Superintendent Jurgeit urged agents to ensure Owners’ Corporations have in place an evacuation plan that all residents are aware of. Fire & Rescue NSW can help with this.

He urged agents to actively check to ensure hedge or plant growth around hydrants is not encouraged, adding that there should be nothing that could stop a firefighter from being able to access and use a hydrant during an emergency. ♦

Fire & Rescue NSW has a comprehensive website with relevant information and links to other agencies and associations. Visit www.fire.nsw.gov.au



BY ALEX ILKIN, PRINCIPAL
SOLICITOR OF ALEX ILKIN & CO

Home Building Act changes

Strata managers need to be aware of major changes to avoid claims of negligence being made against them by Owners' Corporations.

Recently, major changes occurred to the *Home Building Act 1989* in NSW. Most of the changes were brought about because of building defect problems encountered in strata schemes. The changes reduce the period of time within which an Owners' Corporation can make a claim against a contractor, developer or insurer for defective building works. By these changes, contractors, developers and insurers are therefore given more protection and Owners' Corporations less protection.

It is important strata managers are up to date with these changes to avoid claims by an Owners' Corporation that the strata manager has been negligent.

This article is part one of three which will address each of the three areas of changes:

- Residential building contracts;
- Statutory warranty claims against contractors and the developers for building defects; and
- Homeowners' warranty insurance claims against the insurers for building defects.

The articles will appear in consecutive editions of the *Real Estate Journal*. Each article will address the Act only from the point of view of a strata scheme suffering

building defects, not from the viewpoint of a householder. Many of the changes are very technical and have been simplified for the purpose of this article.

Residential building contracts

Prior to 1 February 2012, a residential building contract for a small job of, say \$1200 and a big job of \$2.5 million each had to contain a long list of requirements for the contract to be valid. That did not make much sense and cost contractors a lot of time and money preparing contracts for minor jobs.

From 1 February 2012, there are now three types of residential home building contracts applicable in NSW:

High value work

If the labour content of the work is over \$5000 plus GST the building contract and contractor must satisfy a long list of requirements in order to be valid. These are:

- The contract must be in writing and contain the names of the Owners' Corporation and the contractor and licence number;
- The contract must be signed by the Owners' Corporation and contractor;
- The contract must be dated;

(d) The contract must contain a sufficient description of the work and the plans and specifications for the work, if any;

(e) The contract price must be stated in a prominent position on the first page of the contract, if the price is known;

(f) The contract must list the six statutory warranties that are contained in the Act about the quality of the contractor's workmanship;

(g) Within five clear business days of entering into a contract, the contractor must give the Owners' Corporation a signed copy of the contract, or otherwise face a fine;

(h) The contractor must comply with the requirements of the Regulations: regs 12-15. For example, the contractor must comply with the Building Code of Australia, other relevant codes, standards and specifications and include a checklist;

(i) Before execution of the building contract, the contractor must give the consumer the Consumer Building Guide issued by the Director General;

(j) The contractor should set out the five-business-day cooling-off rights in a conspicuous place in the contract, otherwise the contract may be rescinded by the other party;

(k) If the contract contains a provision that a dispute must be submitted to arbitration, then that provision is void;

(l) The licensee can no longer lodge a caveat on the consumer's land until after judgment is obtained.

If all these are satisfied, the contract is valid under the *Home Building Act 1989* and a strata manager would have met their responsibilities.

Small jobs

If the labour content of the works is valued at \$1001 to \$5000 plus GST, the contract has to satisfy a short list of requirements. These requirements are only (a) to (e) above of the high value work, but the contract price does not need to be stated on page 1 of the contract.

Jobs below \$1001

There is no format required by the *Home Building Act 1989* (NSW) for these jobs. A simple quote is sufficient.

Part two of this article series will feature in the June edition of the *Real Estate Journal*. ♦

Alex Ilkin specialises in strata law and provides expert advice in building defects claims, strata disputes, drawing bylaws, subdivisions, unit entitlement matters and debt recovery.



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Protect yourself from a fall

Don't let your business suffer after a balcony collapse.

It's a phone call every Principal dreads. But being prepared for the worst is the only way to ensure the best outcome for you and your staff when a tenant is injured by a fall from a balcony.

Realcover's Claims Manager Nancy Rainbird said she was aware of a number of claims and notifications relating to balcony collapses and falls.

It's not a risk that just property managers and strata managers need to be aware of. Dominique Vasers, Managing Director of Pacific Palms Real Estate, knows first hand the impact an incident can have on a business when a tenant sustained serious injuries after falling from a balcony at a holiday home managed by her agency.

"It's the phone call I always dreaded, hearing someone has been injured at property we manage," Dominique said.

The balcony's railing gave way and a man fell, landing on sharp rocks below.

He was taken to a local hospital but was later airlifted to Newcastle Hospital for further treatment. The man, aged in his 40s, received a number of injuries including a broken shoulder and ribs, and a punctured lung.

Good documentation and legal compliance proved invaluable for the agency in handling the incident.

A search through the property's records showed the property manager had notified the owner



of the need for maintenance and repairs to the balcony. Staff had also followed up the issue with the owner and had documentation of repair work that had previously been carried out on the balcony. All the right procedures had been carried out.

Dominique said while she was proud of how her staff responded to the incident, the first of its kind for the agency, new documentation procedures had now been put in place to ensure any future incidents were handled uniformly.

"Immediately after the incident one of my staff went to the property and spoke with the guests," Dominique said.

"In hindsight, that was not a good idea. I should have been informed before anyone went to the property. We are now in the process of putting in place an incident procedure policy for our staff."

Though the agency met its responsibilities, Dominique said she was keen to take further steps to limit the

chances of something like this happening again. Among the changes she has implemented, Dominique said her agency would take a stronger stand against owners who do not act on recommendations for maintenance and repairs.

"The experience has made us a better, stronger office," she said. "We have again gone through all our other properties to identify any areas that might be a problem. We have written to all owners and let them know if we have any concerns.

“We will also now refuse to manage properties if owners do not comply with recommended maintenance or repairs. I am convinced that not all business is good business, and that might mean owners go to the agency down the road, but we have to take a more objective look at each property we manage.”

Nancy said it was important for agents to be aware of their duty of care and realise that even if appropriate procedures are followed, as was done in Dominique’s case, agents can still make mistakes or be drawn into expensive litigation even though they had seemingly done nothing wrong.

She said the importance of having professional indemnity insurance could not be understated as most businesses would not be able to afford the cost of litigation.

Case study

The 2009 NSW Supreme Court case of *Wu v Carter* [2009] NSWSC 355 put the spotlight on an agent’s duty of care.

The case involved a tenant of a second floor home unit who sustained significant injuries when a wooden railing on the unit balcony gave way, causing

her to fall approximately seven metres. The woman sued the owners, the agents employed by the owners to manage the unit, the Owners’ Corporation and the strata managing agent retained by the Owners’ Corporation.

“**We will also now refuse to manage properties if owners do not comply with recommended maintenance or repairs.**”

The agent conducted inspections and completed condition reports annually and when new tenants moved in. These reports generally noted the balcony was “clean”, “undamaged” and “working”.

The agent gave evidence detailing that she was not qualified to certify the structural integrity of the balcony, as she is not a “builder, architect or engineer”. Notwithstanding the fact

that the agent did not hold relevant qualifications to certify the structural integrity of the railing, the court held that: “[the real estate agent] undertook the obligation to inspect and complete the condition report and by doing so became subject to a duty of care to the [tenant] to warn the [tenant] and/or the landlord of any dangerous defects in the premises of which it was or ought to have been aware”.

Furthermore, the court held that the age of the railing was such that reasonable care required that a simple lay test (such as shaking the balcony) should have been performed on the railing at the time of the inspection prior to the commencement of the plaintiff’s tenancy.

A total of \$775,000 in damages was apportioned between the agent and the Owner’s Corporation.

The court held the agent to be 25 per cent liable for the tenant’s injuries, with the Owners’ Corporation being liable for the remaining 75 per cent.

This case imposes a great level of responsibility on agents when they fill in condition reports. Agents must take

extra care when compiling condition reports and ensure that any defect that may result in foreseeable injury should be immediately brought to the attention of the property owner or the Owners’ Corporation’s strata manager.

Agents should ensure they conduct a thorough inspection of the property every six months and strata managers should also request Work Health and Safety (formerly OH&S) reports from the Owners’ Corporation to cover all safety issues that may need addressing.

For more information about obtaining professional indemnity insurance, contact Realcover on 1800 988 396 or visit www.realcover.com.au ♦

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Community boosts business

BY TINA LIPTAI

Knowing the right people is an advantage in any market, but outside the metropolitan area it can put you a country mile ahead of your competitors.

While the experience of country agents can differ significantly, depending on individual circumstances, location and economic factors specific to a region, the sense of community common to many non-metropolitan centres is often a driving factor behind a successful business.

Tapping into that support is key to establishing a flourishing business, but it can also present challenges for agents who aren't prepared. A smaller pool of potential employees and coming face to face with unsuccessful job applicants who may then become potential clients are all challenges that country agents can face.

Rather than lamenting these as problem areas, Goulburn agent Angella Storrier said she had only found these 'challenges' to be positive consequences of where she lives.

As Director of Angella Storrier Real Estate, she has built her business from a one-woman agency in 2003 to four agents and support staff.

"I find real estate challenging and interesting in that there's so much you can do and every day is different. But that's a positive thing for me," Angella said.

It's who you know

While it can be a problem for some agents, Angella said having family members as part of her staff was key to building a harmonious workplace.



"I have been really lucky with staff," she said.

While she acknowledged it could be a challenge for agents in more isolated areas, Angella said living in a small town could be an advantage when it comes to hiring employees.

"Often you already have some knowledge of a person or know someone who knows them, and this can help you know early on

if they might be the right fit for the agency," she said.

How you hire

With a smaller pool of potential employees to choose from than their metropolitan counterparts, country agents often need to take a different approach to finding the right person for the job.

Advertising for a position rarely happens in the same way as in metro areas, with Angella

explaining that a small notice in the local paper is enough to attract a great deal of interest.

While acknowledging interviewing applicants can be harder because of the possibility you will run into unsuccessful candidates face to face in the street or they could become clients, Angella said a positive, honest and professional approach was key to avoiding an awkward situation. ♦

Sizzling sales

BY TINA LIPTAI

Warm up to winter sales with these hot tips for the colder months.

Though summer and spring remain undoubtedly the most popular seasons to sell, there are a number of advantages for clients who make a move in autumn or winter.

Not every vendor has the luxury of waiting until the peak selling months to put their home on the market and people on the hunt for their dream home don't just stop because it's cold outside, so how you approach the sale can prove advantageous for everyone.

Keeping your cool

Director of Belle Property Manly, Steve Thomas, said selling in the cooler months can be an advantage especially in coastal areas.

"Sometimes in summer it can actually be too hot and that can make it harder to show the best aspects of a property," he said.

"Provided your property doesn't face south and bear the brunt of southerly winds, showing people through in winter can be great, especially if you get a little bit of nice winter sun giving natural light on the day."

Less competition

While there is a noticeable drop in properties on offer in winter, a less competitive market can mean a much better deal for vendors and agents.

"Generally speaking there is a drop off in activity in the winter months in coastal areas, but a very big positive of this if you are selling your home in winter is that

there is a lot less competition in the market," Steve said.

"A lot of people think to sell in summer or spring, but actually in winter the market is working in your favour if you are selling."

Anthony Langolis, Director of Bevans Gerringong/Kiama, also notices a drop in activity during the winter months, but says understanding your local market is the key to success when things get slow.

“

Showing people through in winter can be great, especially if you get a little bit of nice winter sun giving natural light on the day. ”

"Certainly more people buy homes around here in the summer break, but that's also down to a lot more people being in the area at that time," he explained.

"We have a lot of holiday rentals too, and lots of people who have been coming here and renting holiday homes eventually become buyers. Our market does tend to go quiet due to the weather in winter, but there's not much you can do about it."



Back to basics

Anthony said positioning yourself to make the most of every ebb and flow of the market was the best thing any agent could do to tackle the quieter months.

This includes maintaining motivation and continuing to do things, like advertising in a range of media, that you know works to keep attracting interest to your properties.

For Anthony, this includes not closing early on the weekend and hosting Open Houses on both Saturday and Sunday, but anything that sets you apart from your competitors should be your focus. ♦

WINTER WARMING TIPS:

- Let in as much natural light to the property as you can.
- Clear away dead plants and flowers to keep the garden inviting.
- If it's cold outside keep the inside of the property warm and cosy – you want people to feel at home as soon as they walk in.



BY SHANE FOLEY, GENERAL
MANAGER OF ASBESTOS REPORTS

Asbestos and the law

New legislation means new responsibilities for you regarding how asbestos is dealt with at properties that you manage.



As you are aware, from 1 January 2012 the new *Work Health and Safety Act 2011* (WHS Act) and the *Work Health and Safety Regulation 2011* (WHS Regulation) came into effect. These replace the *Occupational Health and Safety Act 2000* and the *Occupational Health and Safety Regulation 2001*.

A number of changes are now taking place as a result of this new legislation, including the way asbestos is identified and treated, and who is responsible for ensuring the Codes of Practice are followed.

You always have a common law duty of care to anyone who visits a property that you manage. However, the new WHS Act and WHS Regulation have increased your responsibilities to anyone who carries out work or visits a site that you manage.

What are the duties for property managers and strata managers?

As a property manager or strata manager, it is your duty to ensure that the workplace is safe and free from hazards including asbestos dangers. You should obtain a Work Health and Safety Report (previously known as an OH&S Report) and an Asbestos Report to ensure that any hazards at the workplace are identified.

How do I comply with the new legislation?

1. Obtain an Asbestos Report for each property you manage.
2. Obtain a WHS Report for each property that you manage.
3. Ensure contractors are aware of their WHS obligations.
4. Ongoing Risk Management including reviewing and monitoring.

WHAT ARE THE PENALTIES FOR NON-COMPLIANCE?

If the person has “a health and safety duty” and they fail to comply with that duty the penalties range from \$50,000 for an individual for a category three offence, to \$3,000,000 for a Body Corporate (company) for a category one offence. The defined penalties

include a possible five years’ imprisonment.

Additionally, the WHS Regulation lists many penalties relating to non-compliance with asbestos requirements, which range from \$1250 for an individual to \$30,000 for a Body Corporate (company).

All buildings constructed prior to 31 December 2003 must obtain an Asbestos Register and an Asbestos Management Plan from a "competent person" — this is someone who has the training, study or experience to identify and advise on the presence of asbestos. It is recommended that the register and management plan be obtained from a reputable, established company.

The Asbestos Register is a record of any asbestos or asbestos-containing material (ACM) present or likely to be present. Among other things, it includes the location, type and condition of asbestos and the date of identification. The Asbestos Register can also

state that no asbestos has been identified or is likely to be present in a building if that is the case. Only one Asbestos Register is required for each site. It must be prepared and kept at the workplace, and be readily available to all workers.

If asbestos is identified you must prepare an Asbestos Management Plan, which includes the identification of asbestos or ACM. You need a plan to deal with the asbestos at the work site (including control measures) and reasons for decisions relating to the asbestos management.

The Asbestos Register and Management Plan must be reviewed every five years.

“

It is your duty to ensure that the workplace is safe and free from hazards including asbestos dangers.”

The Asbestos Management Plan should also include, among other things, the procedure for dealing with emergencies relating to asbestos contamination and information for workers who may come into contact with the asbestos.

The presence and location of asbestos must be clearly indicated and, if reasonably practicable, labelled. ♦

The above information is not legal advice and has been provided for general information as a guide only. Legal advice should be obtained to confirm and clarify the best approach for each particular and specific circumstance. The information contained herein is copyright and has been provided by Shane Foley, General Manager of Asbestos Reports. Visit www.Asbestos-Reports.com.au

Safe Work Australia can assist in understanding the changes. Visit www.safeworkaustralia.gov.au

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Established in 1993, Park Properties has agencies in Point Piper and Erskineville specialising in residential sales, property management, commercial sales, leasing and project marketing.

Principal Jake O'Neil said staff pride themselves on providing a high standard of service and working with integrity and honesty.

Jake said staff at the two growing agencies would benefit from the training and support offered by REINSW, so it made sense to become a member.

“We've got quite a big office now so joining REINSW just seemed like a good and valuable thing for us to do,” Jake said.

“The backing we get from REINSW and the advice staff can get just by calling the Helpline and the range of other benefits that are on offer are really great. It just made sense for us to have that extra support available for our staff.”

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- ☀️ TRA abides by "Property, Stock and Business Agents Amendments (Tenant Databases) Regulation 2004".

Buyers still cautious

Third annual 'Appetite to Buy' survey shows signs of caution in consumers.

Conducted in March, the realestateVIEW.com.au research reveals 32.7 per cent of the 1475 consumers surveyed were looking to buy in 2012, down from 43.5 per cent in 2011. The fall was greater in NSW at 28.9 per cent, down from 41.8 per cent in 2011.

Interest rates, job security, the European debt crisis and the carbon tax are some of the key issues impacting buyer confidence nationally.

Interestingly, despite interest rates named as the top impact on buyer confidence, 65.2 per cent of respondents said they were not encouraged to buy following the November and December interest rate cuts.

In NSW, this rate was slightly higher at 68.4 per cent.

General Manager of realestateVIEW.com.au Petra Sprekos said most consumers seemed to be

adopting a 'wait and see' approach to buying a home.

Rate rises hurting big four

Following February's rate rise, 58.3 per cent of NSW consumers are now either considering smaller lenders or refinancing to a smaller lender.

Additionally, 23.9 per cent of participants in NSW claimed they had plans to buy this year until the big four decided to raise interest rates in February.

Conservative with money

The survey confirmed the rising trend for consumers to save money, with 23.3 per cent of NSW respondents having saved a home deposit greater than 40 per cent.

A further 25.6 per cent have saved a deposit between 11 and 20 per cent.

www.realestateview.com.au/news/buyer-sentiment-survey-nsw for more information.



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Residential vacancy rate — compiled by Insightrix on behalf of REINSW

| SYDNEY | Mar-12 | Feb-12 | Jan-12 | Dec-11 | Nov-11 | Oct-11 | Sep-11 | Aug-11 | Jul-11 | Jun-11 | May-11 | Apr-11 | Mar-11 |
|-----------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Inner | 1.5 | 1.5 | 1.7 | 1.5 | 1.2 | 1.3 | 1.5 | 1.5 | 1.5 | 1.4 | 1.1 | 0.9 | 1.1 |
| Middle | 1.9 | 2.0 | 2.1 | 2.0 | 1.7 | 1.6 | 1.4 | 1.6 | 1.5 | 1.3 | 1.5 | 1.4 | 1.1 |
| Outer | 1.5 | 1.9 | 1.8 | 1.4 | 1.3 | 1.4 | 1.3 | 1.3 | 1.6 | 1.7 | 1.5 | 1.4 | 1.2 |
| Total | 1.6 | 1.8 | 1.9 | 1.6 | 1.4 | 1.4 | 1.4 | 1.5 | 1.5 | 1.5 | 1.4 | 1.2 | 1.1 |
| HUNTER | | | | | | | | | | | | | |
| Newcastle | 1.6 | 1.3 | 1.5 | 1.1 | 1.6 | 1.9 | 1.3 | 1.8 | 1.4 | 1.3 | 1.5 | 1.5 | 1.3 |
| Other | 1.6 | 1.5 | 1.5 | 1.2 | 1.4 | 1.5 | 1.8 | 1.8 | 1.6 | 1.3 | 1.2 | 1.5 | 1.3 |
| Total | 1.6 | 1.4 | 1.5 | 1.1 | 1.4 | 1.7 | 1.6 | 1.8 | 1.5 | 1.3 | 1.3 | 1.5 | 1.3 |
| ILLAWARRA | | | | | | | | | | | | | |
| Wollongong | 3.0 | 2.4 | 2.3 | 2.1 | 2.2 | 1.8 | 1.6 | 1.6 | 1.3 | 0.9 | 1.3 | 1.3 | 1.0 |
| Other | 1.7 | 2.5 | 2.0 | 1.4 | 1.6 | 1.4 | 1.3 | 1.5 | 1.3 | 1.4 | 1.3 | 1.2 | 1.5 |
| Total | 2.0 | 2.5 | 2.1 | 1.6 | 1.8 | 1.7 | 1.4 | 1.6 | 1.3 | 1.2 | 1.3 | 1.3 | 1.3 |
| REGIONAL | | | | | | | | | | | | | |
| Albury | 1.2 | 1.6 | 2.0 | 1.7 | 1.4 | 1.9 | 1.7 | 1.9 | 2.0 | 2.4 | 2.6 | 2.4 | 2.5 |
| Central Coast | 2.2 | 1.6 | 1.4 | 1.6 | 1.5 | 1.7 | 1.9 | 2.1 | 2.0 | 2.6 | 2.1 | 1.6 | 1.6 |
| Central West | 2.3 | 1.5 | 1.8 | 1.9 | 1.3 | 1.7 | 1.4 | 1.3 | 1.7 | 1.6 | 2.0 | 2.3 | 2.0 |
| Coffs Harbour | 4.9 | 4.1 | 4.0 | 3.6 | 4.2 | 4.1 | 3.8 | 3.7 | 3.5 | 3.4 | 3.1 | 2.8 | 2.1 |
| Mid-North Coast | 2.2 | 2.2 | 2.2 | 1.9 | 1.6 | 1.8 | 1.9 | 1.8 | 2.1 | 2.0 | 1.8 | 1.5 | 1.7 |
| Murrumbidgee | 1.8 | 1.3 | 3.2 | 2.8 | 2.9 | 2.5 | 2.2 | 2.4 | 3.0 | 2.6 | 2.7 | 2.7 | 2.2 |
| New England | 3.4 | 2.8 | 2.9 | 2.9 | 2.4 | 2.4 | 2.4 | 2.6 | 2.5 | 2.5 | 2.4 | 2.3 | 2.0 |
| Northern Rivers | 2.4 | 3.9 | 3.2 | 2.7 | 2.8 | 3.0 | 3.0 | 2.6 | 3.9 | 3.8 | 3.1 | 2.5 | 1.6 |
| Orana | 1.6 | 1.6 | 1.2 | 1.5 | 1.5 | 1.5 | 1.2 | 1.4 | 1.6 | 1.7 | 1.9 | 1.4 | 1.6 |
| Riverina | 4.4 | 3.9 | 3.9 | 3.5 | 4.2 | 3.7 | 3.4 | 3.1 | 3.1 | 3.0 | 3.4 | 3.0 | 2.8 |
| South Coast | 3.1 | 2.6 | 2.7 | 1.9 | 2.1 | 2.2 | 2.9 | 3.1 | 2.6 | 2.6 | 1.7 | 1.9 | 2.1 |
| South Eastern | 2.2 | 2.1 | 2.5 | 2.2 | 1.6 | 1.5 | 1.7 | 1.9 | 1.8 | 1.5 | 1.5 | 1.3 | 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 |
|-------------|----------------|-----------------|----------------|-----------------------|-----------------|--------------------|-----------------|
| 01/04 | 821 | \$353.67 | 59% | 144 | 318 | 23 | 336 |
| 25/03 | 565 | \$256.77 | 62% | 91 | 250 | 12 | 212 |
| 18/03 | 489 | \$190.73 | 59% | 109 | 173 | 6 | 201 |
| 11/03 | 501 | \$163.69 | 57% | 95 | 174 | 15 | 217 |
| 04/03 | 520 | \$202.80 | 59% | 89 | 201 | 16 | 214 |
| 26/02 | 590 | \$222.39 | 62% | 105 | 246 | 14 | 225 |
| 19/02 | 459 | \$151.10 | 56% | 68 | 179 | 9 | 203 |
| 12/02 | 301 | \$86.02 | 49% | 47 | 86 | 15 | 153 |
| 05/02 | 187 | \$54.01 | 50% | 20 | 62 | 11 | 94 |
| 29/01 | 377 | \$110.31 | 59% | 35 | 105 | 84 | 153 |
| 18/12 | 681 | \$203.14 | 56% | 72 | 278 | 28 | 303 |
| 11/12 | 799 | \$248.02 | 51% | 110 | 284 | 12 | 393 |

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Daring to light the way

CBRE's commitment to sustainability is having some fun side effects, with a number of staff taking on some interesting challenges.

CBRE President and CEO, Australia and New Zealand Tom Southern worked the reception of the firm's Sydney head office for a morning after more than 500 CBRE staff pledged to participate in Earth Hour at home.

The 'dare' was part of the *I Will If You Will* challenge launched as part of Earth Hour 2012 and also aligns with CBRE's ongoing commitment to sustainability.

Exceeding the 500 staff mark participating in Earth Hour means a number of other staff members will have to follow through on pledges: NZ National Director Asset Services Stuart Bent will walk once a day for a week up to the CBRE office on the 14th floor; Regional Director Asset Services David Fogarty will not drink alcohol for a week; Regional Director Technical Services Nick Mavropsi will go vegetarian for a month; and Managing Director Western Australia Peter Agostino will eat salad for lunch for a week.

Globally, the Earth Hour initiative was encouraged throughout CBRE-managed buildings and offices in North America, Asia, Europe and the Middle East.

With a total of 3,526,875 square metres of CBRE-managed property, 243 buildings in Australia and New Zealand took part in Earth Hour 2012 — exceeding 2011 by nearly 10 per cent.



CBRE President and CEO, Australia and New Zealand Tom Southern worked in reception as part of an Earth Hour pledge.

Among other CBRE dares, Executive Director Asia Pacific Asset Services Sam Cuccurrullo pledged to walk to and from work in Hong Kong 60 times (being one walk per each minute of Earth Hour) after a major client committed 97 per cent of their CBRE-managed office space to participating in the event.

CBRE's Head of Sustainability Rebecca Pearce said the Earth Hour initiative was a great opportunity for CBRE's Pacific staff to demonstrate their dedication to the environment beyond their time at work, by making small commitments to change in their homes and their community.

In 2011, CBRE became the first commercial real estate services firm in Australia to be certified under the Australian Government's carbon neutral initiative.

CBRE achieved carbon neutrality for its 2010 global operations and is in the process of calculating the firm's carbon footprint for 2011.

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