

REIQ JOURNAL

FOR MEMBERS OF THE REAL ESTATE INSTITUTE OF QUEENSLAND

THE AUCTION EDITION

“IRON SHARPENS IRON. MY CALL GETS BETTER EVERY TIME I ENTER AN AUCTION COMPETITION.”

DAVID HOLMES, NATIONAL AUCTION MANAGER
LJ HOOKER, DIRECTOR METRO AUCTIONS (P19)

MEMBERS VOTE TO CHANGE THE REIQ CONSTITUTION: P6

HOW TO WIN AN AUCTION COMPETITION: P16

WHY EVERY AUCTIONEER SHOULD ENTER AUCTION COMPETITIONS: P19

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BACHELOR IN PARADISE'S MICHAEL TURNBULL IS A REAL ESTATE AGENT: P43



AUGUST 2018

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REIQ Mission Statement

To remain the State's peak real estate organisation, universally recognised for its leadership of the profession and its relevance to real estate practitioners, governments and the community.

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Exciting things ahead at #YourREIQ!

A WORD FROM THE CHAIRMAN

*I don't know about you, but 2018 seems to be flying past at the speed of light.
We'll all be singing "Jingle Bells" before we know it!*

It's certainly a busy time at #YourREIQ. After a long and deeply consultative process that included engaging with each Zone and Chapter Chair from right across Queensland, our management team, specialist consultants, and the REIQ Board, we're now in the process of putting the REIQ's 2018-2021 Strategic Plan into action.

The strategic vision the Board has for the next three years is bold, brave and will take the REIQ's membership, including current and future stakeholders, on an exciting journey. We're going way beyond simply sustaining #YourREIQ; we're investing heavily in ensuring the REIQ's even greater relevance for every Queenslander who has a passion for property. Here are a few highlights:

Training:

We're unashamedly proud of our position as Queensland's most trusted real estate training provider. As the peak industry body, we'll always have a relentless focus on quality training and delivering 'desk ready' students. It's who we are and it's what we do. But today's consumers have a demand for speed and simplicity, so at #YourREIQ, we've invested in the latest tools and methods in digital training and effective classroom delivery. Our courses have never been simpler to register for, easier to complete, more relevant to today's market, and more cost-effective for our membership. If you've got a new team member coming on board, or you're looking to upgrade your own skills, I encourage you to take another look at what #YourREIQ has to offer.

Technology and training partnerships:

We've made a decision to partner with other successful industry



leaders to leverage their experience, knowledge and market dominance. We are excited by the discussions we are having and we're looking forward to making some very big announcements in the coming months. By strategically and respectfully partnering with each other rather than competing, we're confident of a better experience for our members.

Shark Tank:

Under the watchful eye of our New Business Development Committee Chairman, Damien Keyes, we're planning a 'Shark Tank' event to flush out the most innovative ideas that may play a part in the property transaction of the future. Like to be one of our 'Sharks' or know someone

who'd be interested? Give me a call if you've got a passion for working with entrepreneurs!

Simplicity:

One of the three goals in our strategic plan is simplicity. (The other two are speed and personalisation). People today are seeking frictionless transactions. The introduction of a 'One Call - One Solution' customer support centre at #YourREIQ in Cannon Hill will allow members simple access to a team of highly skilled and trained customer service professionals who will answer your industry questions in one phone call, email, or live chat experience. Whether it's a simple membership question, or something needing the deeper skills of our specialist property management or agency advice hotlines, we're here for you.

That's a small taste of what's in store for 2018 and beyond at #YourREIQ. Antonia and I will be attending each zone meeting across Queensland over coming months to share the rest of the Board's vision with every member. I hope to see you soon at your zone events!

PS: Make sure you book in for our **Women in Real Estate** event on August 9. It'll be a fantastic day to hear from leading US CEO Sherry Chris, and to salute our wonderful Women in Real Estate and yes, we blokes are very welcome too! It's not just a lunch for the ladies!

Peter Brewer

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A WORD FROM THE CEO

*Well, here we are in August and more than half the year has passed already!
Is 2018 working out the way you had hoped?*

Even as we celebrate our centennial year, the REIQ continues to evolve and 2018 has been a year of major change for the organisation.

We've just recently celebrated our first year in the new building, a home that represents new beginnings and an end to the old way of life for us.



We've seen changes in the boardroom, as Peter Brewer assumed the role of Chairman and taking over from Rob Honeycombe who stood down as his term neared completion.

We have also changed our Constitution, as more than 75 per cent of the membership voted in favour of the Board's proposed changes to mandate that two Board Director positions be reserved for women and one for an under-35-year-old. (See pages 6 and 7 for more on this).



Connecting People and Property

We are also changing direction, to a degree, as we roll out a bold new strategic plan that outlines some big goals as we strive to modernise, become more inclusive and broaden our appeal. We are embracing the position that the REIQ should fundamentally be 'all things real estate' and we are widening our mission to simply connect people and property.

What will the rest of the year hold for us? Will it be more change? More new beginnings?

I hope so!

Engagement

One of the greatest things to see this year was how engaged our membership became when we proposed changes to the Constitution.

Everyone had an opinion and the debate was vigorous and passionate.

I hope we don't lose that passion, that commitment to the organisation. Take a closer look at #YourREIQ and look for ways to get involved. Join a chapter, attend an event, enter a competition or our Awards, submit an article to the Journal, connect with us on social media. There are many ways to engage with us and we welcome every connection.

And these changes don't mean we no longer want to hear from those voices that helped guide our organisation to its current position today.

Proud History

We have a legacy of passion and ambition going back a century, thanks to the selfless members who shaped our direction and put us in this enviable position where we are poised to move forward stronger than ever.

Embracing new directions doesn't mean we are ignoring our past. We're simply building on the strong foundations that have been laid for us and preparing for the next 100 years.

I'm looking forward to seeing what that brings and I hope you'll join me.

Best wishes,

Antonia

REIQ leads the way for other REIs on Constitution change

In an overwhelming show of support, the REIQ membership voted at an Extraordinary General Meeting last month to change the Constitution to mandate two Member Director roles be reserved for women and one for an under-35-year-old.

The move aligns with the Board's new three-year strategy which is underpinned by the goal of modernising the organisation and ensuring greater diversity is present in the boardroom.

The REIQ is the first REI to take such a step.

REIQ CEO Antonia Mercorella said she had received warm messages of congratulations from other business leaders in the community.

Ms Mercorella lauded the Board for its efforts and for its success and said the initiative was a bold step towards modernisation and developing deeper relationships with all REIQ members.

"Introducing targets at the Board level is how corporate Australia is tackling the problem of a lack of diversity.

"Diversity is important because it better ensures that vigorous debate takes place, that the best ideas win approval and that all voices are heard before a decision is reached," she said.

The proposal attracted strong levels of debate across the membership on social media.

Vote Yes advocates included Moreton Bay zone chair Josh Kindred, who argued the move ensured diverse voices, including those of women and younger generations, were heard at the highest level of the REIQ.



REIQ CEO Antonia Mercorella, Chairman Peter Brewer, Company Secretary Sean Roberts



Voting to change the Constitution

Former Sunshine Coast Zone Chair Amber Werchon supported the proposed changes, commending the Board on this exciting step forward and lending her voice to the Yes campaign.

Chairman Peter Brewer said the move signalled a focus on being more inclusive.

"This shows that we are serious about welcoming the next generation to the table. We want to hear from them. It's vital to our future that we attract the best, the brightest, the ambitious young real estate superstars and this is a way to let them know their views are valued and their views are welcome," he said.

"Like membership organisations everywhere, we are struggling to attract the next generation so we must become more relevant to them. We must deliver what they want and how can we know what they want if we don't talk to them?"

The ASX has introduced a 30 per cent target for companies listed on the exchange and the Australian Institute of Company Directors (AICD) has listed boardroom diversity as one of the biggest issues facing corporate Australia today.

VIEW.com.au announces new CEO

Australia's third largest property listing site has announced the appointment of Toby Balazs as the new Chief Executive Officer of VIEW.com.au (formerly RealestateVIEW.com.au) effective 16th July 2018

Mr Balazs will take over from Enzo Raimondo, who has been closely involved with the property listing portal for more than 16 years, first as CEO of Real Estate Institute of Victoria (REIV) and later taking over as CEO of RealestateVIEW in 2016.

Mr Balazs joins VIEW having served as a key member of REA's leadership and online strategy teams since 2004.

Announcing Mr Balazs's appointment, VIEW Chairman John Piccolo said Mr Balazs is a dynamic thinker and leader.

"His track record in executing transformative digital programs has been exceptional and he embodies VIEW's

values of innovation, integrity and fostering strong family ideals" he said.

"VIEW's continued mission to make property buying more intuitive, easier to understand and informative will only be intensified with Toby joining the team."

Mr Balazs said he was honoured and excited to have been selected to lead this rapidly evolving company.

"VIEW has a great culture, an increasingly broad capability in the market and a winning strategy that has enabled VIEW to grow strongly. Growing VIEW from the third largest player is a challenge I accept with confidence and determination," he said.

"I am committed to continuing VIEW's momentum based on a differentiated offering, which is resonating strongly in the market – by offering lower fees for real estate agents to list property, and

importantly, delivering consumers an exceptional level of real estate industry information on a platform that is free and easy to use. My mission is to lead VIEW to even greater things."

Mr Balazs joins VIEW as it continues to roll out the stimulating rebrand and new site experience. The next round of transformations to be released in Spring 2018 are focused on providing richer search metrics and making property research easier and more informative.

VIEW CEO
Toby Balazs



Amber Werchon Property celebrates 10th birthday

More than 100 guests celebrated Amber Werchon Property's 10th birthday at The Dock Mooloolaba last month.

AWP Director Amber Werchon thanked her loyal and longstanding clients, as well as her supportive family and award-winning team.

Winner of REIQ Large Residential Agency of the Year 2017, AWP now employs a team of 60, who have sold more than \$1.13 billion of property over the past decade.

Ms Werchon paid special tribute to her mother Julie Werchon: "Inside and outside the business, my biggest

support from day one has been my extraordinary Mum. I will be forever grateful."

She also thanked her long-standing sales agents who have been with the company since its inception: "I've been lucky enough to have some very loyal long-termers like Rex Larkins with me for the whole 10 years."

"Real estate is certainly never boring and I'm still just as passionate about it today," Ms Werchon said.

"I have been fortunate to have worked through some very buoyant years during this time - the Global Financial Crisis being the most challenging period - but all in all, the health of the Sunshine Coast property market has been glowing," she said.



Amber Werchon



Amber with her family
L-R, Lucy, Rob, Amber, Dean, Louis and Kirsten Werchon



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- Regular** – advice on employment issues and changes to employment law.
- Eager** – our objective is to promote and protect the interests of industry employers in this State as the only organisation registered specifically for Real Estate industry employers in Queensland, and managed by industry personnel.
- Expertise** – the Secretary has over 50 years' experience in workplace relations law on a state, national and international bases and has managed REEA since 1998.
- Available** – all you have to do for help is to pick up the phone or email us.

The Association offers its support to you by way of membership, not only to provide an ongoing advisory service, but also to keep Queensland employers in a major role in the current federal jurisdiction.

Fee for new membership fee is \$200 plus \$20 GST.

An alternative is to have the situation where Agencies in this state may have their organisation operated from south of the border. We believe most Queensland agencies want to keep the QUEENSLANDER brand alive in the national scenario. Compare the fees – REEA \$200 REEF \$1999

*If you want to discuss this further, contact Secretary
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0411 208 794
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admin@reea.org.au*



Kindred tackles Kokoda Track

Thirteen employees of Kindred Property Group completed a gruelling seven-day, 96km trek of the Kokoda Track in Papua New Guinea.

Driven to push themselves while also paying respects to Australian troops and allies, the Kindred team agreed the trek was one of the toughest physical and mental challenges they had faced.

“The Kokoda Track is indescribable,” said Josh Kindred, principal of Kindred Property Group.

“When we decided to do the trek as a company, we knew a journey of that magnitude would shape our team for the better, and we were right.”

“Although the task to complete the trek is an individual one, it’s something that’s made more manageable with the support of those around you and you quickly learn to support each other and reach out for support in a completely new way.”



Mr Kindred said that trekking Kokoda Track was just one of the many team building activities the Kindred team does to ensure people reach their full potential.

“Our culture is one of the non-negotiables. Each and every day we seek out opportunities to provide the best environment for our people to grow and excel,” Mr Kindred said.

“Some weeks it’s training, other weeks it might be an amazing race or

hiking mountains overseas – we like to stay dynamic,” he said.

Mr Kindred is planning activities for the rest of the year, including the opening of a fourth office, the company’s 10th birthday celebration and a robust in-house training program.

The Kokoda Track will now be an annual activity for the team, with staff encouraged to tackle the challenge with their teammates.

Buyer’s Liaison Officer or Buyer’s Agent?

BY BUYER’S AGENTS CHAPTER CHAIR
MEIGHAN HETHERINGTON

It is an exciting time to be in property, particularly in our profession as buyer’s agents.

The recently launched 9Now reality television program *Buying Blind* has showcased some elements of what it takes to work exclusively for buyers.

Of course, there is the obligatory reality TV formula of trials, tribulations and drama and that tiny deviation from the real world where the client doesn’t actually see

the house before they buy it! But it has been a bit of fun to watch and certainly elevated the concept into the general public’s consciousness.

With rising interest in buyers agents, it might be tempting for real estate agencies to employ someone to work with buyers and give them the title Buyer’s Agent.

Tread very carefully. The fiduciary agency relationship can only exist between an agent and their client – the client who is appointed on the Form 6 and who is paying the agent. If that client is the seller, then the use of the title Buyer’s Agent is a

misrepresentation and may breach a number of sections of the Property Occupations Act and consumer protection act. If found guilty this may result in significant penalties to the agency and individual.

Buyer liaisons have long been part of the real estate landscape and will continue to play an important role in real estate teams. Just make sure to use the correct title.

Events: The annual Buyer’s Agent breakfast at The Cricketers Club is fast approaching. Keep your eyes open for the invitation to the event on 30th August.

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The Australian Consumer Law and you



WORDS BY BRIAN BAUER, EXECUTIVE DIRECTOR, OFFICE OF FAIR TRADING

You are no doubt familiar with property and trust account laws, but are you up to speed with your obligations under the Australian Consumer Law (ACL)?

With fines of up to \$220,000 for individuals and \$1.1 million for a corporation, and further significant penalty increases proposed, it makes good business sense to ensure you understand the ACL.

The ACL is a nationwide law that guarantees traders are operating under the same rules, no matter where you are in Australia.

One of the key points of relevance of the law is that you must not make statements that are misleading or deceptive, or would be likely to mislead or deceive a consumer. You also cannot rely on small print and disclaimers to disclose information or conditions. This includes in advertisements, promotions, quotations, statements or any other representation you or your agency may make.

Some dangers for real estate agents include:

- Misrepresenting the suburb or school catchment area the

property is in

- Misrepresenting commuting time to the CBD or elsewhere—any claims should be accurate and able to be substantiated
- Advertising a property price range outside the vendor's price
- Whether the property is flood-free or has never flooded—a property may have avoided inundation in a particular flood, for example in 2011, but has it flooded in previous times?
- Claiming a property is fit for a certain use when that use is not permitted by council regulations.
- Editing key features and surroundings into or out of property images, or changing an image in a way that makes a property look bigger than it is

Failing to disclose relevant information can also be deemed unlawful in certain situations. If you know something that may influence a purchase decision, or other important details about the property, you must disclose them. Similarly if there is a change in circumstances that means information already provided is incorrect, you must advise the buyer.

For instance, if a prospective buyer states they are looking for a quiet location and you know that substantial development will occur on neighbouring blocks but remain silent this may be considered misleading or deceptive conduct.

Agents fined

In recent years, a number of agents have been subject to enforcement action for false or misleading conduct.

Misleading travel time

In 2016 a developer advertised the location of their development was 22 minutes by train to the Brisbane CBD, however, the draft timetable for the then under-construction train line put the trip at 46 minutes. The developer was fined \$10,800, and was forced to correct its advertising and advise potential customers of the error.

Misleading development

Also in 2016, an agency claimed in an advertisement for a property it was selling that development applications would be accepted to a height of seven storeys, subject to council approval. However, the local council's guidelines prohibited heights above three storeys. A consumer purchased the property based on the misrepresentation and the agency was fined.

Bait advertising

In 2017 a real estate agent marketed a property 'from \$645,000', however, when a buyer made an offer over this price the agent told him the owners were looking for offers over \$749,000. The agent was fined \$2160 and the agency \$10,800.

Photoshopped images

In January 2017 an agent was formally warned for editing powerlines and a tower out of several images of a property they were marketing.

While the majority of agents do the right thing, to avoid falling foul of the ACL, it is vital you understand how it applies to your business and the relevant, common pitfalls. Ultimately it is your actions and statements that matter, not your intentions.



Marketing tips: Why good property descriptions are crucial



There's no arguing with the notion that a major part of marketing a property usually includes listing it online, either on a property portal or on your own agency's website.

There's also no arguing with the fact that professional photos are standard and the days are long behind us where iPhone photos were good enough. Even the most basic property requires professional photos. Competition is fierce and everyone else has lifted their game so high, that everyone has to get professional images done.

But the same can't be said for the property description that accompanies the words. In about 60 – 80 per cent of cases, agents continue to write their own property descriptions, or property scripts.

Prestige property agent Peter Hutton, principal of Hutton & Hutton in inner Brisbane, said it was a mistake that many agents commonly made, to their detriment.



"Words are crucial," he said. "We make sure the words have hooks in them to actually create curiosity, to make buyers want to come and look at the property," he said.

"It seems to surprise people and they think words aren't that important. It's a bit strange that people think that way, because words are very, very powerful and, in fact, the greatest

creators will say that words are much more powerful than pictures," he said.

Most real estate agents write their own copy and many don't understand two key factors.

Firstly, poor copy reflects poorly on the agent. This is because most property buyers and sellers think that the description is written by the agent (because it usually is!). So when it's written badly, lacking in detail, poorly punctuated and demonstrating little flair, readers recognise that and for a moment, they form negative impressions. It happens in a micro-moment, but it's there and it becomes a hurdle that the agent must overcome.

Secondly, now that everyone is using professional photography to market properties it's become so much harder to stand out, to distinguish yourself from the pack. But professionally written copy can do that. It can be a bit cheeky, have a bit of a sense of humour about it, be creative, be irreverent and create that first hook to latch onto your potential buyer. It's an opportunity to put your personality on the page and grab that buyer/reader before you've even met them.

"We don't write in two dimensional prose and that's what typical real estate agents write in," Mr Hutton said. "They talk about features and benefits in a two dimensional way. They don't seem to bring the buyer in they don't open up the doorway of the imagination," he said.

"Why are we so keen to get buyers into an open home? One, it creates buzz and, two, they can imagine themselves living in the property. Good copy should do that too. They should be able to imagine themselves in the property. That first paragraph that's the hook and if it's right price and the right number of bedrooms, they'll go and look at the property then."

Realworks zooms past 16.5 million forms

Queensland's most popular forms platform for real estate professionals, Realworks, has delivered exceptional value for customers, adding features and improving usability to become the number-one platform in the state.

REIQ CEO Antonia Mercorella said the forms platform was continuing its relentless drive to be innovative and responsive.

"We've listened to our customers and added tools that help them in their everyday lives, streamlining processes and simplifying tasks," she said.

"Realworks has created more than 16.5 million forms and it is the most popular forms platform used in Queensland," Ms Mercorella said.

Price rise

"Innovation comes at a cost and we are now announcing a price rise to our subscription for non-accredited agencies to help offset this cost," she said.

From 13 August the price will rise to \$220 per quarter for the unlimited forms option, or to \$160 per quarter if you choose pay-per-form.

REIQ Accredited Agency subscribers will not be affected.

Realworks remains one of the most affordable REI Forms platforms in

the country, while continuing to offer the convenience of the cloud and the peace of mind that comes with its REIQ-endorsed compliance.

How to make the most of Realworks!

Do you use Realworks but only have a basic understanding of its capabilities? Want to learn how this powerful tool can save you time and money in your business?

Realworks combines the features of a range of systems in one easy app, but users may need a little help to discover some of the more advanced benefits. There's no need to pay for additional HR products, or get lawyers to write employment agreements – Realworks contains all of this and is legally compliant! In addition all the RTA forms are available on the platform, as well as templates, letters and checklists that property managers will find invaluable.

Realworks can:

- prepare contracts in a legally compliant way
- integrate seamlessly with trust accounting procedures
- streamline letters, processes and checklists, such as lease renewals etc
- connect with RPData

One of the most compelling features

of the Realworks platform is that all forms, special conditions, annexures, and processes are regularly reviewed to ensure that they comply with relevant legislation, which means peace of mind for subscribers.

If you've recently started using Realworks, or have been using it for a while but are keen to unlock more features, the REIQ offers a Realworks Induction course that will help. Running in August, October and November, the Realworks Induction course will demonstrate how to become an expert user of the platform.

An area where many real estate professionals run into trouble is when it comes to adding special information that is unique to a particular transaction or contract. Only lawyers can write special conditions for a contract, and doing so yourself can potentially put the contract's legitimacy in doubt. In this course you'll be shown how to use the annexures button to add extra information legally. You'll also be shown how to connect with RPData and how to simplify your office's processes.

Realworks gives you peace of mind that every form, every process, everything within this platform is legally compliant and its interpretation of the Act has been vetted and checked to the highest standards.

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Domain welcomes ex Google director

In the battle for online supremacy, Domain has hired ex Google director Jason Pellegrino to take on the role of Managing Director and CEO, effective August 27.

Media outlets including Mumbrella and News Corp Australia reported Mr Pellegrino would be paid \$1.2 million with an additional cash bonus of \$500,000 for staying to the year's end.

"I have spent close to a decade dealing with the rapid shift in technology from desktop to smartphone and now the AI-powered world ahead," Mr Pellegrino said in a statement.

"Throughout this time, I have always prided myself on supporting the growth of incredibly strong teams and establishing transparent and trusting relationships with partners and customers – something I am looking forward to continuing as I join Domain," he said.

Domain Board Chairman Nick Falloon said Mr Pellegrino had deep experience in sales, strategy, operations and product and technology.

Prior to joining Domain, Mr Pellegrino was Google Manager Director Australia and New Zealand for a decade. He has also held positions at Dakota Capital Partners, LEK Consulting, PepsiCo International and KPMG.

Mr Pellegrino replaces Antony Catalano, who surprised the industry when he quit the role in January, citing family reasons.

Mr Catalano has taken a role at real estate media buying agency Tomorrow Agency.

Domain



Is your pest technician is licenced?

Pest management technicians use pesticides which can be hazardous to humans and pets. To ensure pest management activities are carried out in a safe and competent way, Queensland Health requires anyone carrying pest control activities for a fee to be licensed.

For a pest management technician to be issued with a licence, they must gain certain qualifications appropriate to the type of pest control activity they wish to carry out. In Queensland, three different pest management licences can be issued:

- Pest control activity excluding timber pests
- Pest control activity including timber pests
- Fumigation activity.

If you require termite advice or a report on termite management systems, or infestations or if you are installing a termite management system into a new building, check that the technician possesses a licence issued by Queensland Building and Construction Commission (QBCC). This licence is required in addition to their pest management technician licence.

If the work involves termite management/control, ask to see their Queensland Building and Construction Commission (QBCC) licence.

After the pest control treatment

It is a legal requirement for a pest management technician to provide you with pest control advice that states:

- the name of the technician
- the name of the business
- the technician's licence number
- the name and the active constituent of each pesticide used for the activity
- the part of the premises where each pesticide is used
- the general precautions that should be taken for the pest control activity.

Further information

To check if an individual is a licensed pest management technician in Queensland, call Health Protection Branch on (07) 3328 9310.

How to win an auction competition

WORDS BY FELICITY MOORE

As the finals of the REIQ Auctioneer of the Year loom, our finalists may be wondering what they need to do to claim victory. We asked leading New Zealand auction coach and judge of this year's competition Mark Sumich what he thought the competitors needed to show in order to lift the cup on August 23.

Auction competitions are tests of skill, stamina and above all, training. The secret to winning an auction competition is simple – put in the training and the hard work and you will perform better than your fellow competitors.

That's the inside tip from auction coach and one of this year's judges of the REIQ Auctioneer of the Year competition, Mark Sumich.

Mr Sumich, an experienced auction competition judge, said there were a few key things the judges looked for when deciding points in a competition.

"We want [the competitors] to front well, we want them to provide us with a 12-15-minute package of appropriate legal and statutory obligations around an auction, we want them to be entertaining," he says.

"We want them to show a degree of humour, where it's appropriate, and we want them to be arithmetically clever. We want them to show good timing and a degree of cunning and savviness that will entertain everybody as well as maximising the price that is available."

The pressure of competition conditions can be overwhelming and it's not uncommon to see very experienced auctioneering professionals stumble in a competition.

Stumble, recover

However, how much does a stumble really cost? Well, according to Mr Sumich, sometimes it can be very little. The key, he says, is not about the fall, but how well the auctioneer recovers and that can be the difference between winning and losing.

"[A stumble in the mathematics] generally doesn't cost them the win," he says. "So many competitions are won and lost on how well auctioneers recover or rectify their mistakes. A small little mistake about transposing two numbers is pretty easy to make, and that auctioneer just has to press on," he said. "If they can do that, if they can carry on, nonchalantly they will be seen to be running with the flow and they will arguably be marked down less than if they tried to dispute that particular scenario," he says.

Numeracy is teachable

The science of keeping the bids straight in your head is a common area of weakness for many auctioneers, according to Mr Sumich. It's where the rookies struggle. But numeracy is a skill and he argues that it's a coachable, learnable skill.

Reigning REIQ Auctioneer of the Year and Australasian Auctioneering Champion, Justin Nickerson, agrees. Nicknamed by many as a human calculator, Mr Nickerson says he would rank his own maths skills as perhaps "slightly above average" but that training and repetition have improved his abilities.

"I have a deck of cards that I practice with every day. The fastest time is 19 seconds, by Mark Sumich," he says. Mr Nickerson is working to beat that time, and while he's close, he hasn't quite cracked 19 seconds.

"That numeracy is a learned skill. I work at it every day," he adds.

The daily training is important, Mr Sumich agrees. And it's an area where new auctioneers are

struggling to keep up with the more experienced professionals.

"The new rookies now they just don't appear to want to put the effort in. Why do they think they're going to be really good at this unless they practice or train like any good sportsman, or writer, or dancer or musician? It's a trade and a craft," he says.

Structure

Other areas where rookies struggle in competition is around the structure of their call.

"Most of the mathematical errors come down to either one of two things. One - poor structure around doing their addition or, secondly, poor retention of the numbers and that is because they don't have a tight enough structure in how they announce the number and the way they say it," he says.

"I have auctioneers here in New Zealand who have six or seven different ways of saying a number. One million and twenty-five thousand dollars could be just that or one point oh-two-five. Or one oh two five, or one mill twenty-five or twenty-five thousand over the top. They have various ways of saying it and how you get used to saying it will determine whether you have ongoing lack of confusion around your numbers," he says.

Much like a real-life auction, a competition auction is all about encouraging bidders. The goal is to keep the flow of the auction moving along, to gain momentum and then to get out of the way while bidders compete for the property.

“[Competitors get] marks in handling the bidding flow, controlling the bidding, and creating encouragement to bid,” Mr Sumich says. “It’s about retention of numbers and identification of bidders and all that sort of stuff. So, the pre and the filler lines in between the bids and between saying the numbers, they tend to be the things that will determine the winner,” he says.

“I think that an auctioneering competition could potentially be run without the bidders saying a word, all driven by the auctioneer asking where he wants the next bid to be and compromising where appropriate but the bidders shouldn’t have to say anything. They can nod, put their hand up, make hand signals, shake their heads and really it should all be driven by the auctioneer.

“In truth, the ones who win are the ones who have that innate sense of timing, which is difficult to coach but you can coach it once they have all the basics in place,” he says.

In the a recent auction competition, the bidding had reached almost \$5 million. A competitor faced a bid of “Five” and asked the bidder, “Are you increasing the bid by five (thousand) or are you bidding \$5 million?” The bidder remained silent. The competitor took it as a bid for \$5 million where the other competitors in the identical situation took it as an increase of \$5000. So, the end result was one competitor who achieved a significantly higher sale price than the rest of the field.

Was the competitor wrong to not insist on clarification from the bidder? Should the competitor have been penalised for finishing with the wrong end price? No, says Mr Sumich.



Mark Sumich

“What we train the auctioneers to do is to go for the highest figure that might be reasonably assumed from that bid and then it’s up to the bidder to correct the bid if that’s not what was intended. But a judge might say ‘that was good work by the auctioneer, I’ll give him an extra mark’ in that particular category of the bidding,” he says.

So, where in a real-life auction situation it could be argued that the person with the highest knock-down price is the best auctioneer, in the competition, this is only one component that goes into a win.

While success in a range of categories go into winning an auction competition, Mr Sumich says the overall big picture is more important than each individual component. A small stumble won’t cost the win if the overall call is entertaining, encourages bidding, builds momentum, and gets the legal and technical elements correct.

“It’s about the overall flow of the call, more than anything else,” he says. “That’s who will win on the day.”



“It’s about the overall flow of the call, more than anything else,” he says. “That’s who will win on the day.”



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Why every auctioneer should enter auction competitions

WORDS BY FELICITY MOORE

The REIQ Auctioneer of the Year is a coveted title, an event that attracts the best auctioneers in Queensland who are hoping that a win (or second placing) will provide the stepping stone to greater successes professionally and also to the Australasian competition.

But aside from the glory of a title win, there are good reasons that every auctioneer should regularly enter auction competitions.

Former REIQ Auctioneer of the Year (2015) Mark MacCabe says auction competitions were commonly regarded as excellent training tools. He says that competitions provided an opportunity for rookies to mix with the most celebrated and experienced auctioneers in the business.

“When you’re learning the ropes, that exposure to the leaders in your profession is so important. It gives you an opportunity to compare yourself against those giants and see where your weaknesses are and what parts of your call you need to improve,” he says.

He also says the pressure of competition day is not for the faint-hearted.

“It very quickly sorts the wheat from the chaff because that pressure of having your professional peers watching you flub through some very tricky auction conditions is a great leveler. You think you’re going into the comp full of confidence and one question from a bidder can unravel you,” he says. “There’s no hiding form that and all your peers can see it. It’s also an opportunity to watch how the best in this game recover and what they do when they stumble. They don’t go to water, they keep going.”

LJ Hooker National Auction Manager and REIQ Auctioneer of the Year finalist (2017) David Holmes agrees that the exposure to the best in the business is critical.



“Iron sharpens iron. My call gets better every time I enter an auction competition,” Mr Holmes says.

“When you’re calling auctions on a Saturday you’re just doing what you’ve always done and there’s not a lot of room for improvement. What competitions do is put you on a stage and you’ve got a chance to watch other auctioneers, which is something you don’t get to do on a Saturday because you’re calling your own auctions,” he says.

“So you get to see other styles you get to experience new ways of presenting things, be that terms and conditions, be that filler lines, be that the way you can say numbers, terms and bits and pieces that you use. It’s all valuable experience that you wouldn’t get anywhere else,” he says.

The constraints and conditions of the competition actually force rookies to step up their game and improve, according to Mr Holmes.

“Any rookie auctioneer can watch YouTube and a bunch of competition calls, but it’s not about how you

present the terms and conditions or how many bathrooms or how lovely the living area is,” he says.

“It’s about how you then handle the flow – can you add up the numbers, can you keep talking, have you got enough filler lines, do you know how to converse as well as adding up numbers as well as trying to coax the next bid as well as thinking about the negotiations you’re about to do with the vendor when it doesn’t quite reach reserve?” Mr Holmes says.

The competition can also be cruel, exposing weaknesses and revealing flaws in an inexperienced auctioneer’s call.

“A lot of rookies have no structure around any of that and that’s what the competition forces, and I see a lot of guys who are fantastic if they were just delivering a speech – fantastic – but as soon as it comes to the interactive part when they’re working with the bidders they go to jelly. They don’t know their numbers they have no structure they have no flow and they have no coping mechanisms for when they’re trying to add up numbers or

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Mark MacCabe

trying to coax out that next bid. They don't know what they're doing, they lose control," he says.

Reigning REIQ Auctioneer of the Year Justin Nickerson says every auctioneer should enter every competition they can.

"The reason every auctioneer should enter all the auction competitions they can is because it's a way to keep learning new skills and a way to keep improving and as auctioneers that's what we should be doing all the time – striving to continually improve," Mr Nickerson says.

"An auction competition is the best simulation we can create for this scenario and it's the best way to improve your skills as an auctioneer," he says.

Like Mr MacCabe and Mr Holmes, Mr Nickerson agrees the training provided by a competition is invaluable. It provides an education that contributes to the auctioneer's professional knowledge and even though it's a simulated environment the auction competition can deliver real-life lessons.

"I'd rather handle a question or a legal challenge for the first time in a competition rather than handle it for the first time out in the field where my licence is on the line the agency's licence is on the line and my legal mistake, if I get it incorrect, could actually cost me and everyone else an awful lot of money," he says.

Former three-time winner of the Australasian Auctioneer of the Year Mark Sumich says training is king and learning the ropes by attending

all the competitions, entering every competition you can, is the best way to improve.

"It's not easy and many rookie auctioneers are afraid of embarrassing themselves. What they don't understand is that everyone who is a success today has done exactly that, they've learned the hard way, they've failed in competitions, but they've applied themselves. That's the only way to be the best. You have to put in the work if you want to beat the best," he says.



Justin Nickerson



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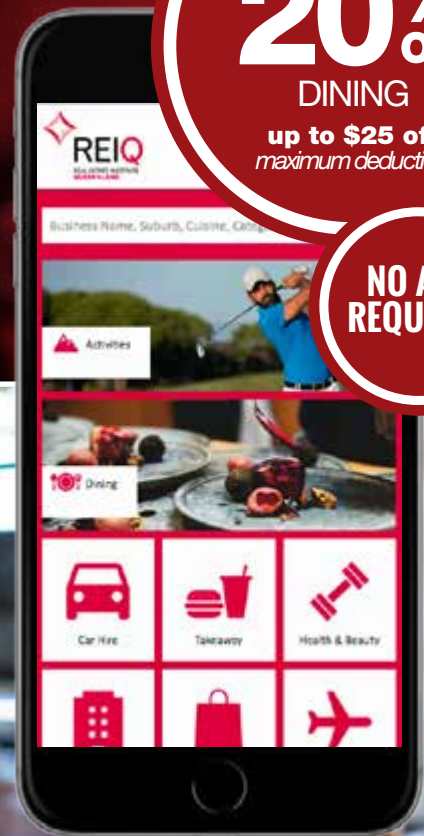


Good luck to all competitors in this year's Qld Auctioneer of the Year Competition. From the Apollo Auctions team.

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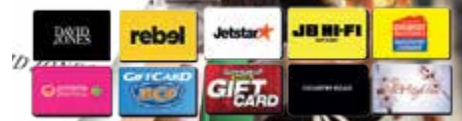
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Prospecting tips from a pro



WORDS BY KEVIN TURNER ,
HOST, REAL ESTATE UNCUT

Does the very thought of real estate prospecting make you shudder? If so, you aren't alone. For many agents, prospecting is a necessary evil, one that is all too easy to postpone and drop to the bottom of your to-do list.

Yet the majority of real estate professionals are hungry for more quality leads, so the bad news is that prospecting is how you make it happen. Get used to it and develop a strategy. Here is some inspiration.

Get used to cold calling

Does the very thought of picking up the phone give you chills? Don't worry! Hesitating to make cold calls is natural. Get comfortable with being uncomfortable. Find a script and make it YOU (something that comes naturally – in your 'speak'), check out the "Do Not Call" list, and get on the phone. Don't give up on cold calling, as it still proves to be an effective prospecting method for successful real estate agents.

Work to your strengths

There are a multitude of real estate prospecting methods, including phone calls, door-knocking, flyer and brochure drops, open houses, social media marketing, seminars and attending and sponsoring community events. Don't spread yourself too thin by trying to accomplish every single tactic or you won't end up giving enough attention to any one of them.

Phone prospecting is one of the more familiar (and effective) tactics and I would recommend incorporating it into your strategy, then choose your other prospecting methods based on your own personal strengths. You know your personal strengths the best so choose a prospecting approach that suits your personality and give it your all.

Have a plan and stick to it

If something is worth doing then it is worth doing well. Many agents make the mistake of trying to do too much. Start small and let it grow but just make a start. Also, never start something you will not continue. This is a long-term project and you need to understand that results might not come quickly. You need to stick at it!

Experiment with your schedule and find what works for you, but set aside two hours each day to focus on prospecting. Many agents like to focus on prospecting initiatives in the morning between 9-11 am, this can be a good time to make phone calls, update social media posts and ask for referrals. Treat this prospecting time as you would any other important appointment and stick with it!

Celebrate the "No"

Your ability to handle failure and rejection will be in direct proportion to your success. That is a part of the success path. Part of any selling is being told "No, thanks". Think of

every "no" you hear as bringing you one step closer to the next "YES!" When you get a 'no', be courteous and friendly, as often times when someone says "no" what they really mean is "not yet" or "I want more information". Don't take it personally. Real estate is a numbers game and the more people you talk to, the more viable leads you'll gain and the more sales you'll make. Stay positive!

Take care of your prospects

As you make connections, it's important to remember to nurture those relationships so they can thrive. Remember all those "no, thanks"? That really means "not yet". Those prospects will require the service of a real estate professional some day and you want to be the one they go to. Add your prospects to your database and continue to keep in touch with them with monthly e-Newsletters, direct mail, and even wishing them a happy birthday. Like any relationship, your prospects require attention. Use a CRM to keep in touch with these leads and stay top of mind.

Kevin Turner hosts a free daily podcast for real estate agents, business owners and property managers – Real Estate UNCUT.



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Go to REIQ.com for more information.



Terminating a management agreement

WORDS BY SELINDA RANDALL, PROPERTY MANAGEMENT SUPPORT SERVICE

In the financial and insurance services industry, government regulation applies and relevant licences and permits are required for providing product advice.

Is a PAMD Form 20a still a valid Management Agreement?

Despite the fact that the current Property Occupations Act has replaced the old PAMD Act, those older PAMD appointment forms are still valid appointments. Even though the legislation and forms changed, some client might have either a Property Occupations (PO) Form 6, or a PAMD Form 20a, with their current managing agent. The change in legislation presented (and still does) a good opportunity to get your appointments in order.

How much notice does an owner/agent have to give to terminate a Management Agreement?

The notice period will differ depending on the type of appointment – a PAMD Form 20a or PO Form 6.

PO FORM 6 – may be terminated with at least 30 days' notice or less where the parties mutually agree. This allows for immediate termination where there is agreement.

PAMD 20a – may be terminated with the required 90 days written notice. The current agent, and the client, can agree to shorten the 90 days, however they cannot shorten it to anything less than 30 days.

Can an agent “pay out” the termination period?

An agency cannot ask a client to pay out an amount in lieu of the notice period. They cannot accept payment for services that haven't been performed. An agent could be in breach of their contractual requirements (under the respective management agreement) should they cease to manage the property before the notice period expires.

What if the property is vacant, does the client still have to give notice?

Whilst some agents believe it is pointless for an agent to hold an owner to the termination period of a vacant property, regardless of the situation the notice periods remain the same. An owner and agent can mutually agree to less (and in some case immediately), however they are still permitted to enforce the notice period if they choose to do so.

Can my client sign an agreement with me even though their notice period with their current agent has not expired yet?

The agent who is gaining the management must not accept an appointment when they know, or should know, that an existing appointment for the same service is in force with another agent. Where there is a known appointment in place it is the agent's responsibility to issue the client with a statement warning the client that they could be liable to pay a commission under each appointment and could also be liable for damages for breach of contract under the already existing. Refer to the Property Occupations Regulation 21.

Other important considerations: –

- All notices to end an agreement should always be given in writing by either party and directly from the client and not the newly appointed agent.
- Terminating a management appointment, does not terminate a tenancy agreement in place.
- During any period of notice, both the current managing agent, and the client, continue to have the same rights and obligations under the terms of the appointment that is being terminated, and the same rights and obligations under any relevant legislation.
- Remain professional and have all the required documentation ready for collection at the expiration of the notice period. Not handing over information to the new managing agent could be to the client's detriment if the new agent is unable to effectively perform their role without relevant documentation.
- Sometimes it is not actually the client who wants to end the management appointment – the currently appointed agent can also give notice to terminate the management appointment. The notice period that must be given by the agent to end the PAMD Form 20a and PO Form 6 are the same timeframes as per what has already been outlined – as per the notice the client must give.

Who makes the decisions?

WORDS BY NICK BROWN, PROPERTY MANAGEMENT SUPPORT SERVICE

So often we get asked on the PMSS what should property managers do and what are their rights when it comes to a tenancy dispute. With the utmost respect to our profession we need to take a step back and realise it's not up to us as the manager of the property to make the decisions. Unless the lessor has specifically said "you make all the decisions and just look after it" we have an obligation to make sure the owner is kept informed and we provide advice as to what the best action is take, seek their instruction and act on that.

By doing this we can make our jobs as PM's so much easier and to be honest, less stressful, as we are taking away a lot of the burden of making decisions that we aren't legally allowed to make (in most instances) and getting the actual decision maker involved in the process.

What if the owners don't act on our recommendation?

- We may not like it but if we have informed the owner of our best recommendation and suggestion and they decide to act differently (and providing its still lawful) simply follow their instruction. Get it in writing so there is evidence down the track if ever needed but let the owner make their decisions as they feel fit. The legislation allows for tenants and landlords to dispute issues that arise in the course of a tenancy agreement. We would love to avoid it but sometimes things have to unfold through a dispute process for all parties to think they have exhausted all options.

What if the owner wants us to do something that we feel is unlawful?

- Have a chat with your licensee about this as a decision on whether this business is good business needs to take place. A client who wants to knowingly put the real estate agency (and themselves) at risk is one that I wouldn't want to have in my rent roll. The key first though is to educate the client as best as you can about how the instruction is unlawful and your

recommendation on how they can avoid further risk. If they insist on your following their unlawful instruction then you may need to make a tough decision as a business.

What if the owner isn't contactable and we need to get some maintenance done at the property?

- What does your management agreement say? What is the authorised spend limit on maintenance (if any) noted in the document? It's important for clients to understand that if they want to be the decision makers then they are contactable when you need to talk to them about maintenance the like. If they are headed away overseas of not able to be reached but typically have a zero spend limit on the management agreement, get specific instructions in writing from them for whilst they are away and what you are allowed to do on their behalf.

How can we educate clients about their rights and wrongs of property management?

- Having worked in the industry for over 20 years now I have realised that we aren't just property managers anymore, and haven't been for some time. Part of our role is to be educators and a conduit of information relating to a tenancy for lessors and tenants. The best way you can show anyone why you suggest or recommend they do or don't do something is to use information that's out there in the



world of property management. Published tribunal decisions, information and fact sheets from us here at the REIQ or the RTA. When you are using information provided by industry and government organizations your recommendations are generally accepted easier by the consumer (being the lessor and tenant).

Remember – real estate agents are not the decisions makers. We are the negotiators and communicators

REIQ unveils new e-learning training platform

Queensland's leading real estate training provider, the REIQ, has unveiled new training products that offer an enhanced e-learning experience for students. The new, market-trading, mobile-responsive platform offers interactive enrolments, interactive learning modules and interactive assessments as standard features.

The e-learning platform has also introduced modern, streamlined training capabilities, with a student portal that enables peer-to-peer connections as well as student-to-trainer connections, in a seamless and engaging digital environment.

Always accessible

"The REIQ is constantly looking for ways to improve customer experiences and maintain its market dominance and bringing this streamlined learning experience to our students will do that," REIQ Professional Development Manager Anna MacMaster said.

"We live in a 24-hour world, where businesses who want to earn customer loyalty and trust must be available for their customers in the way the customer chooses – online, 24-hours a day. Gone are the days of forcing customers to engage the way the business chooses," she said.

"In a nutshell, it's easier for our students to engage with us. From the moment they first make contact, through enrolment, learning and assessments, to the moment they graduate, every interaction can be done on the device of their choice at the time of their choice in the manner of their choice," she said.

Cloud-based learning

With the new platform, students will be able to complete assessments online and save to the cloud, logging out and returning to the same place multiple times before submitting their final work.

"In the past, the old way of doing things has been to download the

assessment work, complete it offline and then upload the final assessment. It's a multi-stepped process that offers many opportunities for technology fail along the way.

"This new platform allows students a virtually frictionless e-learning experience and vastly improves their engagement experience with the REIQ training," Ms MacMaster said.

The new mobile-responsive online platform is intuitive for students, and features interactive content, user-friendly learner guides and a wealth of resources for students to access.

Real-world learning

In addition to the online course, students have the option to attend three-day classes which highlight practical skills and knowledge.

Whether students are attending class or accessing the course online, REIQ's outstanding student support service and fast assessment marking time ensure students can get their Registration certificate quicker and start their exciting new careers in the real estate profession as soon as possible.

REIQ's team of real estate trainers is second to none in Queensland, with every member of the training team an experienced and successful real estate professional.

A century of experience

The REIQ is celebrating its 100th birthday in 2018 and this unrivalled level of industry experience, coupled with its relentless drive to innovate, means students who choose to study with the REIQ can achieve the best learning outcomes, whether

they are brand new to the real estate profession or an experienced practitioner upgrading their skills.

The REIQ is widely recognised for its leadership of the profession, and its relevance to real estate practitioners, government and the community.

The real estate profession's peak body, the REIQ, will continue looking to the future of the real estate profession in Queensland and finding new and better ways to deliver the essential training for Registration and Licence students.

Job matchmaker

One of the bonus services that the REIQ provides for students and member agencies is an opportunity to meet-and-greet at a career networking event.

Those students who complete their studies and are looking to work with an REIQ Accredited Agency can attend the REIQ Career Networking Lunches – these are the perfect way to meet prospective employers. Held regularly in Brisbane and at the Gold Coast, they are free and the agencies attending are actively recruiting for new team members directly from REIQ's pool of successful graduates and current students.

Email recruits@reiq.com.au to book your place at the next Career Networking event.

To view course options and to enrol for a course, visit www.myrealestatejobs.com.au, email courses@reiq.com.au or phone 3249 7347.

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Queensland LGAs where home ownership is most popular

WORDS BY KARINA SALAS, REIQ RESEARCH ANALYST

The headlines about housing affordability suggest home ownership is out of reach of many. However, Census 2016 data reveals those local government areas in Queensland where home ownership is in the majority and the key characteristics of these LGAs. What are the most common price points in these LGAs where ownership is more common than renting, and are these low-density, medium, or high-density housing options that win over owner occupiers?

Owner-occupiers dominate

Queensland has nearly 80 LGAs and 53 of these have at least 50 per cent of the dwellings that are occupied by home owners.

Five of the top 10 LGAs where more than 50 per cent of dwellings are owned by families are in southeast Queensland.

Taking out the top spot is the Scenic Rim, where home ownership is the norm, with about 72 per cent of dwellings owner-occupied. Half of those are owned outright and half are owned with a mortgage.

Redland, Hinchinbrook, Noosa, Somerset, Lockyer Valley, Livingstone, Gympie, Tablelands and Southern Downs are ranked from second place to 10th place on the home ownership table. The percentage of dwellings occupied by home owners in these top locations is in the range of 68 to 72 per cent.

Property prices in the top 10 LGAs are generally affordable. The annual median house price sits in the range of \$200,000 to \$668,000 and unit prices range from \$200,000 to \$525,000. Noosa and Redland are the only locations with an annual median house price above \$530,000.

These top-ten LGAs are home to almost 10 per cent of Queenslanders.

Home Ownership without a Mortgage'

Home ownership has always been challenging. And, owning a property without a mortgage or outright is a

milestone that not everybody will reach during their lifetime.

The top-ten locations where more home owners do not have a mortgage are Hinchinbrook, North Burnett, Tablelands, Fraser Coast, Burdekin, South Burnett, Mareeba, Noosa and Gympie. These areas are spread throughout the eastern side of the state.

Hinchinbrook is the top location for home ownership without a mortgage as about 49 per cent of dwellings are occupied by home owners. Hinchinbrook is also a top-three location for overall home ownership.

Noosa is the only LGA in the southeast corner where nearly 40 per cent of dwellings are occupied by home owners without a mortgage. Also, more than 70 per cent of Noosa's dwellings are occupied by home owners with or without a mortgage.

With the exception of Noosa, the remaining LGAs are very affordable, with median house prices sitting below \$375,000 and median unit prices below \$255,000.

Median age for home owners

Buying a property requires financial discipline. Buyers have to be in the position to search and select the desired property, source and negotiate finance to fund the purchase and understand and manage the legal and financial requirements associated with the purchase.

It is no surprise that residents in the areas with a larger participation of

home ownership have a median age between 39 and 50 years of age. And this median age is well above the Queensland median age of 37 years old. Lockyer Valley is the only area with a median age in the thirties. All the other regions have a median age in the forties and in the case of Hinchinbrook in the fifties.

A similar trend was seen for the local government areas where more home owners do not have a mortgage. In this instance, the median age sits in the range of 43 and 50 years old.

Household income for home owners

According to the Census 2016 data, the median weekly household income for the LGAs where home ownership is more than 50 per cent ranges between \$939 and \$1521. Only Redland has a median weekly household income above the Queensland median of \$1402 and the Australian median of \$1438.

In the case of the areas where more home owners do not have a mortgage, the weekly median household income sits in the range of \$906 to \$1184 and well below the Queensland and the Australian weekly household income averages.

This reveals that any potential correlation between the weekly median household income and the level of home ownership is weak. And, home ownership may be more strongly correlated with the age bracket of residents and potentially the level of property prices.

Type of dwellings

With the exception of Noosa, the top-ten LGAs where more home owners do not have a mortgage and where home ownership is in the majority, offer low-density living as nine out of ten dwellings are generally houses.

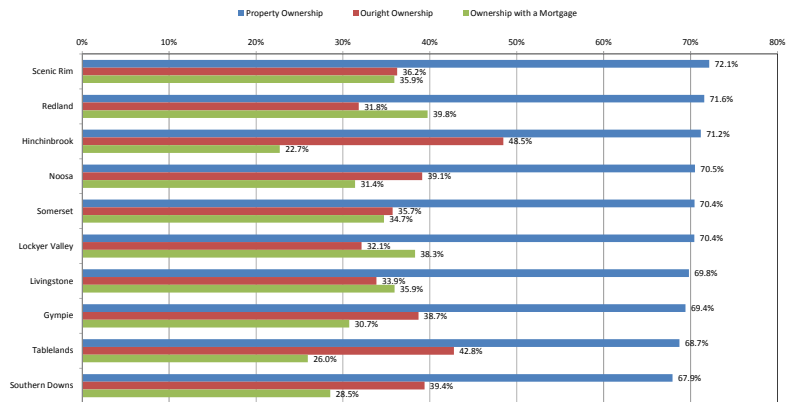
Somerset, Lockyer Valley and Hinchinbrook have at least 97 per cent dwellings classified as houses.

Queensland home ownership at a glance

The key home ownership facts for the Queensland market are:

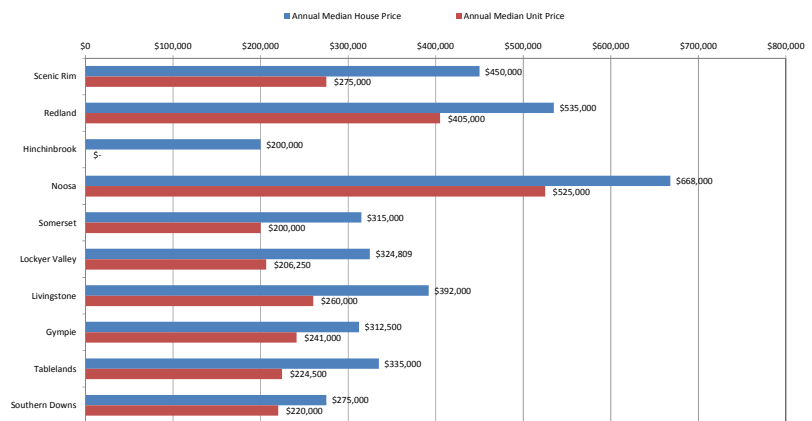
- Queensland has 53 LGAs where at least 50 per cent of dwellings are occupied by family owner occupiers
- Five of the top-ten LGAs where property ownership is more than 50 per cent are located in southeast Queensland
- Scenic Rim is the top LGA for home ownership with about 72 per cent of owner-occupied dwellings
- Hinchinbrook is the third LGA where home ownership is more popular and it tops the lists for home ownership outright
- The top-ten locations where home ownership is most popular have a median age above 39 years old and generally well above the Australian and the Queensland median age
- With the exception of Noosa, LGAs where more home owners do not have a mortgage offer very affordable housing options and below \$375,000 for houses and \$255,000 for units
- With the exception of Noosa, all top-ten LGAs where home ownership is the most common form of property tenure, low-density living is the most common
- On a consolidated basis, there is no significant correlation between the level of income and home ownership. And, home ownership seems to be more closely linked to the age bracket of residents and potentially the level of property prices.

LGAs where Property Ownership is a Reality



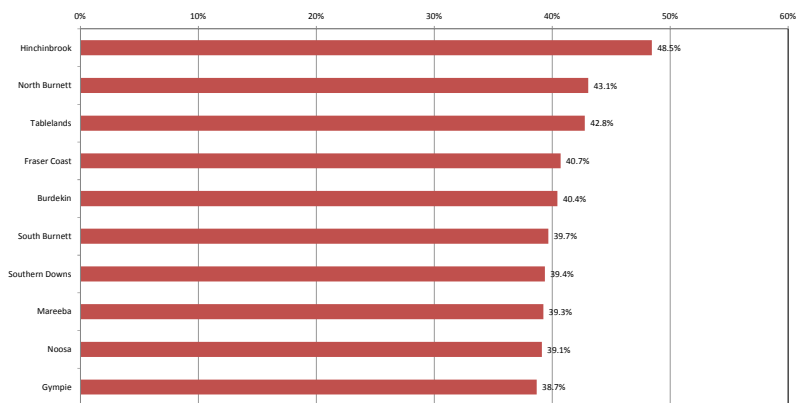
Source: 2016 Census; Prepared by: REIQ Research

Median Price for the LGAs where Home Ownership is a Reality



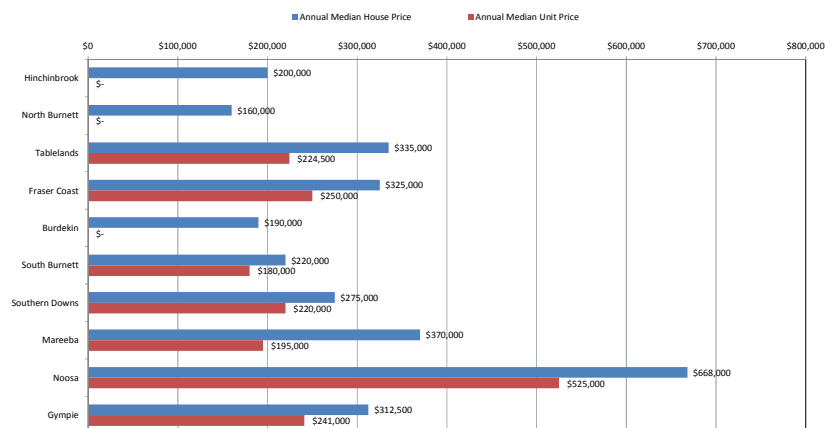
Source and Prepared by: REIQ Research, Data to February 2018

LGAs where More Home Owners do not have a Mortgage



Source: 2016 Census; Prepared by: REIQ Research

Median Price for the LGAs where More Home Owners do not have a Mortgage



Source and Prepared by: REIQ Research, Data to February 2018

¹ Excludes all local government areas where the population is below 10,000 residents.



What is the right governance structure for my business?

WORDS BY BDO PARTNER, EDDIE CHUNG

Under modern governance principles, there is a difference between the governance of an organisation and the operations of the business of the organisation.

Governance generally refers to a number of governing functions in relation to an organisation, which are well articulated in the 'Tricker's framework' of corporate governance. Formulating and monitoring the strategic direction of the organisation is one of the important aspects of governance. An example of a governance issue is - should we merge with another real estate agency?

On the other hand, operations deal with the day to day running of the business to achieve the strategic direction of the organisation, which may involve issues such as - should we change our existing supplier to one that provides a better bulk discount?

While some issues may be reasonably clear cut in terms of whether they are related to the governance or operations of the business, it is sometimes difficult to separate the two because they bear a strong correlation with each other. While governance sets the direction and operations implement that direction in simplistic terms, operations may encounter issues and developments at the 'coal face' that may demand the organisation to change its strategic direction; similarly, governance may require detailed operational data to assist with framing the organisation's strategy.

In many ways, it is this tension between governance and operations, if handled in a constructive way, that provides a healthy balance to safeguard the viability of the organisation.

Governance models

There are many alternatives for governance structures. For simplicity, I tend to boil them down to the following three evolutionary models:

1. No separate governance structure;
2. An advisory board; and
3. A proper board.

The more complex is the business and the more owners are in the organisation, the more the governance structure may lean towards a proper board.

No separate governance structure

When a business is relatively simple and small, especially during its early stages, the governance and operational issues are likely to be fundamentally intertwined, so it may not be practical to have a separate governance structure.

However, if there are multiple owners (and decision-makers) in the business, an informal 'chair' should perhaps be nominated by the group to keep meetings on track

simply because trying to reach any consensus between a larger group of people is often challenging.

The owners may also consult external subject-matter experts (eg, external accountant, lawyer, etc) for ad hoc advice to support their decision-making.

As the complexity of the business increases, there may come a point when it may be worthwhile for the group to separate their meetings between governance meetings and operational meetings. This may help focus the group on strategic issues without getting too bogged down by the operational details but it is likely that some operational issues will still be discussed in governance meetings.

Advisory board

As the business continues to gain sophistication, it is likely that more energy and discipline will be required to focus the discussions on governance issues without drifting too much into operational and ownership matters. At this point, having a chair with corporate governance experience and expertise may be helpful. Such a resource is usually not readily available in-house, which is why it may be time to consider setting up an advisory board.

An advisory board is different from a proper board in that it is not constituted by a group of directors appointed under the Corporations Act (or other statutes) as statutory officeholders. In other words, an advisory board is like a formal board except that the members are not necessarily directors. Rather, the members of an advisory board generally include some or all of the owners of the business and external experts who are there because of their specific skill-set.

While the advisory board is likely to focus discussions on strategic matters, it is more often than not that some operational issues will still be raised and discussed.

Decision-making in an advisory board is still somewhat skewed towards the internal decision-makers' will because they are usually owners of the business. While the external

members may be called upon to express their views on various issues, they are ultimately resources who contribute their skills to assist the decision-makers without any formal decision-making power unless it is specifically delegated to them by the owners. If such decision-making power is bestowed upon the external members, they need to be comfortable that they are not seen as de facto directors under the law. Otherwise, they may be treated as if they are real directors.

Many small to medium enterprises and family businesses with limited owners often favour the advisory board model because it provides a structured forum for governance discussions without being subject to the onerous rules and regulations imposed by the law on proper boards.

Proper board

When a business has reached a level of complexity such that energy and time need to be regularly devoted to strategic matters or the number of owners of the business makes it no longer practical for all the owners to sit around the boardroom table to make decisions, a formal board may be the appropriate governance structure for the business.

While a proper board is often preferred by medium to large enterprises and large family businesses, as well as not-for-profit organisations, it does present difficulties if the board members happen to also be managers and owners of the business because it may be difficult for these board members to discuss and make decisions in the boardroom in the best interest of the company.

Despite this potential difficulty, the reality is that the directors of a proper board are subject to statutory duties and the contravention of those duties may cause the offending director to become personally liable to debts and penalties. Therefore, regardless of how difficult it is for the directors to wear the hats of board members, managers, and owners in different occasions, they need to be clear on which hat they are wearing in the boardroom and make decisions for the company

accordingly. If they find themselves not being able to observe the demarcation, they should perhaps not accept the board position in the first place and delegate the governance function of the company to others.

There is much written on the protocols and technicalities associated with setting up and running a board but the gist of the above is that there may be a point when it is appropriate to move from an advisory board to a proper board, which is often signalled by milestones such as the admission of more owners or investors into the business, growth in the size and scale of the business, acquisition of another significant business, etc. One of the main ingredients for success in transitioning to a proper board is to ensure that the appointment of the directors is based on a proper skill-gap analysis, which may mean that the members of the advisory board may not necessarily become directors of the proper board.

Last words

Owners of small businesses are often tempted to continue the status quo in terms of how their business is governed and operated. After all, they have been successful to date, so it is easy to be complacent and assume that growth will continue to come in the business' current form. However, the existing governance structure, or lack thereof, may be the limiting factor that inhibits the business from growing to its next phase. In the end, if you don't give your business the right tools to grow (in the form of an appropriate governance structure), you can hardly expect to unlock and maximise its potential.

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Avoid defamation risk – be careful in your marketing

WORDS BY CARTER NEWELL PARTNER, MICHAEL GAPES

In an increasingly competitive sales and rental market, building your profile and reputation, and persuading potential clients that you have a better offering than your competitors is critical.

However, when promoting your services as an agent, it is important to be aware of the potential risks involved in discussing or comparing your performance to your competitors. Advertising which injures the reputation of another agent could amount to defamation and a breach of the REIQ Standards of Business Practice.

Applicable law

The law relating to defamation in Queensland is found in the *Defamation Act 2005 (Qld)* (**the Act**) and the common law.

Pursuant to section 3 of the Act, the purpose of the Act is to ensure that the law of defamation in Queensland is consistent with the rest of Australia and to:

1. ensure that the law of defamation does not place unreasonable limits on freedom of expression and, in particular, on the publication and discussion of matters of public interest and importance;
2. provide fair remedies; and
3. encourage non-litigious methods of resolving disputes.

The three essential elements of defamation are:

1. the publication (this includes not only written material such as on the internet, emails or posts on social media, but also includes text messages or tweets, photographs, cartoons and even gestures);
2. of defamatory matter (something that injures the reputation of a particular person) (**the matter**); and

3. that is referable to a particular person (**the aggrieved person**).

This last element is of significance because to bring a defamation action, the aggrieved person must be:

1. a living person;
2. a not-for-profit organisation; or
3. a corporation which employs fewer than 10 persons and which is not related to another corporation¹.

It should be noted that liability for publishing defamatory material rests not only with the author of the material (**the publisher**), but it also extends to any person who had a role in its publication.

Section 11 of the Act states, *inter alia*, that if a matter is published wholly within one jurisdiction, the law of that jurisdiction must be applied to determine any cause of action. Where a matter is published in more than one jurisdiction, the law of the jurisdiction where the harm caused by the publication has its “*closest connection*” will be applied.

Whether a matter is defamatory is a question of fact to be determined by a court considering a number of principles, including whether reasonable members of the community reading, seeing or hearing the matter will likely:

1. lead to a lowering of the aggrieved person’s reputation;
2. lead others to think less of them;
3. make others shun or avoid them; or
4. cause others to ridicule, hate or despise them.

Concerns Notice should be issued

If an aggrieved person considers that someone has published something defamatory about them, he or she should send a Concerns Notice to the publisher.² The Concerns Notice must:

1. be in writing and state that it is a Concerns Notice issued in accordance with the Act;
2. set out what imputations the aggrieved person considers can be made as a consequence of the matter; and
3. set out what the aggrieved person would like the publisher to do. For example, remove the material within a specific time frame and provide an apology to readers of the matter.

The Act provides that the publisher can make an “*offer to make amends*” within 28 days of receiving a Concerns Notice.³ This offer needs to be in writing and must clearly refer to the Concerns Notice and state which matters the publisher is making an offer for. It should include an offer to pay the expenses reasonably incurred by the aggrieved person before the offer was made and in considering the offer, and should also set out an expiry date.

If the offer is accepted, the aggrieved person cannot bring an action against the publisher in relation to the matter.

However, in the event that the offer is not accepted, the aggrieved person can issue proceedings. If the damages being claimed are more than \$750,000⁴, then the proceedings should be commenced in the Supreme Court. Proceedings are commenced with a Claim and

Statement of Claim. A Defence must be filed and served within 28 days of the Claim and Statement of Claim being served. Defamation matters can be heard by a judge or be tried by a jury.

The Act provides a number of statutory defences available to a defendant, as well as defences previously available at common law. These defences may include:

1. justification – to rely on this defence, a defendant must prove that the defamatory imputations are substantially true;⁵
2. contextual truth – to rely on this defence, a defendant must show that the publication carried one or more “contextual imputations” in addition to the defamatory imputations and that the defamatory imputations did not harm the reputation of the plaintiff due to the substantial truth of the “contextual imputations”;⁶ and
3. other defences, such as defences of absolute privilege⁷, fair report of proceedings of public concern⁸ and qualified privilege⁹ are also available.

A claim for defamation must be commenced within one year from the date of the publication of the matter.

As well as awarding damages, a court can also order the removal of the material or order a public apology and can restrict any future publication. A court will usually award costs to the successful party.

The REIQ Standards of Business Practice

In the event that an agent makes a defamatory statement about a REIQ member, he or she is likely to have breached Article 7 of the REIQ Standards of Business Practice, which states:

“Article 7 – Statements about other Agents and Members

A Member must not make false, derogatory or unprofessional comments (in writing or verbally) about another Agent or Member in order to seek a commercial advantage of some kind and/or cause a Client to terminate or not

renew another Appointment.

If a Member makes false, derogatory or unprofessional comments about another Agent or Member, a Member who has made such comments must, within 5 business days:

- (a) *take all reasonable steps necessary to retract such false, derogatory or unprofessional comment; and*
- (b) *provide the other Agent or Member with a written apology and undertaking to withdraw such comment.”*

In the event that the Professional Standards Division of the Tribunal finds that an agent has breached Article 7, it may direct the agent to:

1. pay a fine not exceeding \$10,000 for each breach;
2. attend to other such non-monetary orders the Tribunal sees fit;
3. undertake a course of instruction;
4. recommend to the Board that the membership of the agent be cancelled and/or suspended;
5. pay costs.

Conclusion

As demonstrated above, securing a listing or raising your profile at the expense of another agent’s reputation can have serious consequences. Of course, prevention is the best remedy and agents should concentrate on promoting their strengths and capabilities, rather than the perceived shortcomings of their competitors. This will not only enhance the reputation of the agent, but also the profession as a whole.

When promoting your services as an agent, it is important to be aware of the potential risks involved in discussing or comparing your performance to your competitors.



¹ Defamation Act 2005 (Qld), section 9.

² Ibid, section 14.

³ Ibid, section 15.

⁴ There is a limit of \$250,000 on the amount that may be awarded as damages for non-economic loss in civil proceedings for defamation. This figure can be increased, but only if the court is satisfied that the circumstances of the publication warrant an award of aggravated damages.

⁵ Defamation Act 2005 (Qld), section 25.

⁶ Ibid, section 26.

⁷ Ibid, section 27.

⁸ Ibid, section 29.

⁹ Ibid, section 30.



Entry and exit inspection reports – two crucial documents in a property management file

WORDS BY CARTER NEWELL SPECIAL COUNSEL, ANDREW PERSIJN

As solicitors for the REIQ Professional Indemnity Scheme (underwritten by QBE Insurance and brokered by Aon Risk Solutions), we regularly encounter claims against property managers where their alleged negligent management of a property has resulted in damage to the property and subsequent loss by a lessor client.

These claims prove time and time again that thorough and accurate entry and exit condition reports are central to good property management. In this article, we review the legislative requirements for entry and exit inspections and provide best practice tips in order to reduce the risk of litigation.

Entry Condition Inspections

Entry condition inspections are required by law under section 65 of the *Residential Tenancies and Rooming Accommodation Act 2008* (Qld) (**the RTRA Act**). Section 65 of the RTRA Act specifically requires that:

- An entry condition report (in the approved form) is completed and the tenant is given a copy of the report either on or before the day they commence occupancy;
- The tenant returns a signed copy of the report (marking any parts of the report where the tenant disagrees with the property manager) within three (3) days after they commence occupancy;

- If the tenant returns a signed copy of the report, the property manager must make a copy and return it to the tenant within fourteen (14) days; and
- The property manager retains a copy for at least one (1) year after the tenancy ends.

While section 65 sets out the legislative requirements for an entry condition inspection, property managers should be mindful of the tenant's obligations under section 188(4) of the RTRA Act when completing an entry condition report.

Section 188(4) of the RTRA Act provides that at the end of a tenancy, the tenant must leave the premises and inclusions, as far as possible, in the same condition they were in **at the start of the tenancy**, fair wear and tear excepted. Section 188(4) of the RTRA Act is incorporated into Clause 37 of the Form 18a General Tenancy Agreement (**GTA**).

Accordingly, an entry condition report must provide a thorough and accurate description of the condition of the property at the start of a tenancy. When preparing an entry condition report, property managers should assume that if a dispute arises at the end of the tenancy, they will need to rely upon the report in support of an Application for minor civil dispute - residential tenancy dispute in the Queensland Civil and Administrative Tribunal (QCAT).

It is therefore crucial that property managers ensure that the entry condition inspection is not simply a cursory walk through of the property. In addition to indicating whether an item is '*clean, undamaged and working*' in the entry condition report, property managers should include specific comments about the general condition of items. Simply recording that the property is in a good or reasonable condition, or that the property is clean and tidy, will be of little assistance in determining a dispute in QCAT.

Property managers should also ensure that a new entry condition report is prepared for each tenancy and resist the temptation to reuse the previous entry condition report or convert the exit condition report completed at the end of the previous tenancy. Whilst this recommendation may seem obvious to most property managers, it is a practice that we occasionally see when defending claims against property managers for alleged negligent management of a property.

If a property manager identifies any safety issues during the entry condition inspection (eg. loose or rotten stair treads), they should advise the lessor client in writing and seek further instructions regarding any necessary repairs and maintenance, and whether the repairs and maintenance ought to be completed prior to the commencement of the tenancy.

We also recommend that property managers take photographs of the condition of the property during an entry condition inspection, including any repair or maintenance issues identified during the inspection. These should be preserved on file and copies sent to the lessor client for their reference.

Exit Condition Inspections

In our experience, the proper completion of an exit condition report at the end of each tenancy is often overlooked by property managers. As outlined above, a properly completed exit condition report should be compared to the entry condition report for the tenancy to ensure that the property is left in the same condition it was in at the start of the tenancy, fair wear and tear excepted.

Under section 66 of the RTRA Act, there is a requirement that:

- An exit condition report (in the approved form) is completed and signed by the tenant;
- The tenant gives a copy to the property manager as soon as practicable after the tenancy ends;
- The property manager signs the report, makes a copy and returns it to the tenant within three (3) days of receipt;
- If the property manager does not agree with the tenant's assessment, they must return a copy to the tenant at their forwarding address (or keep the reports if no forwarding address is available), marking any parts of the report where the property manager disagrees with the tenant; and
- The property manager must retain a copy of the report for at least one (1) year after the tenancy ends.

Whilst not a requirement of the RTRA Act, we recommend that property managers provide their lessor clients with copies of the entry condition report and exit condition report for each tenancy. This will ensure that the lessor client is aware of the condition of the property at the start and the end of every tenancy.

When providing a lessor client with the exit condition report for a tenancy, property managers should also seek instructions in relation to the rental bond for the tenancy and any further action that may be required. If a tenant has failed to comply with his or her obligations under section 188(4) of the RTRA Act, a lessor client may wish to proceed with an application to QCAT for breach of the tenancy agreement in accordance with section 419 of the RTRA Act.¹

Conclusion

While the legislative obligations set out the minimum standards required of property managers, best practice dictates that property managers have comprehensive systems in place to ensure that they fulfil their obligations to their lessor clients.

Entry and exit inspections may quickly become a familiar habit for property managers and the importance of keeping detailed reports of each inspection may seem trivial. However, property managers must remember that thorough inspections are not only essential for complying with legislative requirements, they may also prove an invaluable risk management tool for determining disputes which might arise regarding the condition of the property.

¹ Please note that section 419(3) of the RTRA Act provides that the application must be made within six months after the lessor becomes aware of the breach.

Cairns:

Cairns REIQ members heard first-hand from Advance Cairns CEO Nick Trompf about a large range of innovative and exciting projects that his organisation was lobbying for funding for, including a new entertainment centre. To be fair, the members also heard about a few projects that Mr Trompf labelled "boring but vital" such as roads and infrastructure upgrades. CPD topics included analysis on the effective cause of sale issue and cyber security measures.



LJ Hooker Edge Hill's Amanda Boccolatte and Despina Moller



Stuart and Chris Gay from Chris Gay Real Estate



Top Snap's Bobbie Cole and Cairns auctioneer Des Edmonds



Former REIQ Board Director Deb Duffy and LJ Hooker Yorkeys Knob principal Susan Cooper



OFT's Len Curran and Area Real Estate's Karen Ranie



REIQ Cairns Zone Chair Tom Quaid



The Hunt Realty team, Lisa Hunt and Maddie Timson

Townsville:

The Townsville members were on hand to congratulate Tony Doyle as he was announced a Fellow of the REIQ. REIQ representative Felicity Moore thanked Mr Doyle for his many years of commitment and service to the real estate profession and congratulated him on his achievement.



Jan Flynn and Frank Munnich from Aluka Property, with REIQ Area Manager Les Freeman



Newly inducted REIQ Fellow Tony Doyle



Keyes & Co Property's Daniel Lazzaroni, Tess Sellwood and Tony Parsons



Explore Property's Santo Spinella, Kim King and Giovanni Spinella



Jodie Hedley-Ward, Dan Neylan and Amber Werchon



Sunshine Coast:

A new format for zone events has delivered rousing support from the members, whose positive feedback confirmed the panel-style session helped members share their knowledge and experiences of the industry in a relaxed and informal way. Leading the Sunshine Coast panel was former REIQ Sunshine Coast Zone Chair Amber Werchon, accompanied by Dowling Neylan principal Dan Neylan, and McGrath principal Jodie Hedley-Ward.



The panel was hosted by The Business DEPOT's Jacob Aldridge

WHAT'S NEW

NEW

WHAT'S HOT



By Anna Green. Email your submissions to agreen@reiq.com.au



Brisbane's HerStory

Novelist Rosa Caroline Praed is the quick-witted guide of Brisbane's HerStory Tours. Rosa provides a deeper insight into experience of local women as she strolls through the streets of Brisbane. And she's not shy to share her perspective on many of the extraordinary female characters who have contributed to the character of the city! Learn how challenges were faced and how innovation has been achieved in all areas of life - marriage, science, politics, education, the arts, and more. Visit www.visitbrisbane.com.au for more information.

NEW

The best of Australian Films

Redland Performing Arts Centre is showcasing a selection of Australian films that inspire, inform and engage audiences through Australian storytelling. The heartwarming *Oddball* and *Red Dog* will be screened on 11 August 2018, and *Australia* and *Moulin Rouge!* will be on the big screen on 1 September 2018. More information is available on their website www.rpac.com.au

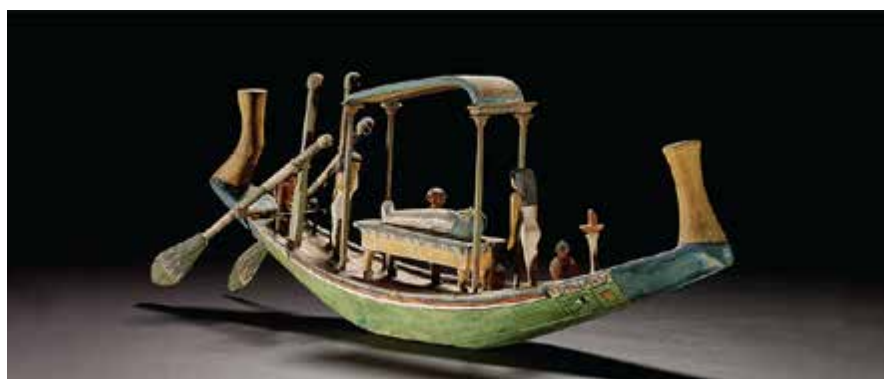


Bellissima!

Head down to the West End for an Italian flavour this month with an Italian-themed pop-up at West Village on Boundary St.

The Italian eatery Salt Meats Cheese, in partnership with ice cream heavyweights Gelato Messina and Brisbane French restaurant Montrachet, will open daily at 7am.

Don't just have lunch, take a quick trip to Italy! The space will run to the end of September.



Meet the mummies

Egyptian Mummies: Exploring Ancient Lives is on at the Queensland Museum until 26 August 2018. Don't miss out on the opportunity to meet six mummies and unlock the secrets behind their wrappings using the latest CT scanning technology.

The exhibition offers the opportunity to gain insight into the life and death of six individuals who lived in Egypt between 3000 and 1800 years ago. It includes more than 200 artefacts from the world famous Egyptian collections of the British Museum. More information at www.mummies.qm.qld.gov.au.

What's on at the REIQ



2019 REIQ Auction Competition

Think it's just for Auctioneers? Think again! Enjoy the spectacle of Queensland's finest Auctioneers as they deliver their best banter, deal with unruly bidders and delight us with their property pitches all while adding up \$\$ in their heads!

Join us for a drink and canapés as we crown REIQ's 2019 Auctioneer of the Year.

Auction Sale Session & Finals Competition

Date: Thursday 23 August 2018
Venue: Victoria Park, Garden Marquee

More detail at <https://bit.ly/2sl6SgE>



Women in Real Estate Luncheon

The annual Women in Real Estate Luncheon celebrates the success of women in our profession and provides a platform for women to come together to be motivated, network and grow.

Keynote speaker: from the US, Better Homes & Gardens CEO Sherry Chris will talk about women in leadership and how the real estate landscape has changed.

Date: Thursday 9 August 2018

Location: Victoria Park, 309 Herston Road, Herston QLD

Time: 11.30am – 2.00pm

Cost: Members: \$160 (inc GST)
Non-members \$190 (inc GST)

More detail at <https://bit.ly/2vvgamUk>



Real Tech 2018

Designed to bring technology and real estate professionals together. With sessions covering the future of real estate, new technologies and an interactive Innovation lab where you can ask the questions. Attendees will walk away inspired to implement new digital tools and strategies in your business. Please don't miss out on this not to be missed event!

Date: Wednesday 10 October

Location: Brisbane Convention & Exhibition Centre

Time: 9.00am – 4.00pm

Further details to come shortly – <https://bit.ly/2u31IaJ>

Upcoming REIQ Zone Events & CPD

Date	Zone	Breakfast/Lunch	CPD	Venue
1 August	Gladstone	12.00– 1.30pm	2.00 – 3.30pm	The Oaks - Gladstone
2 August	Rockhampton	12.00– 1.30pm	2.00 – 3.30pm	Rockhampton Leagues Club
8 August	Eastern	12.00 – 1.30pm	2.00 – 3.30pm	East's Leagues Coorparoo
16 August	Toowoomba	12.00 – 1.30pm	2.00 – 3.30pm	Middle Ridge Golf Club
22 August	Gold Coast	12.00 – 1.30pm	2.00 – 3.30pm	Currumbin RSL
29 August	Western	12.00 – 1.30pm	2.00 – 3.30pm	Indooroopilly Golf Club
5 September	Fraser Coast	12.00 – 1.30pm	2.00 – 3.30pm	Hervey Bay Boat Club
6 September	Bundaberg	12.00 – 1.30pm	2.00 – 3.30pm	The Waves Sports Club

From humble beginnings come great things

When Brisbane couple Laura Valenti and David Clair founded Solutions Property Management in Burpengary, it was with just over 70 properties on the rent roll and a very small staff.

Ten years later the picture is looking quite different. After the recent acquisition of an additional rent roll, they now have more than 1000 properties on the books, offices in two strategic locations in Greater Brisbane and 15 full-time staff.

They also collected a gong – or two! – at the REIQ Awards for Excellence, claiming the Residential Property Manager of the Year and Medium Residential Agency of the Year titles.

“It was a huge confidence boost to the whole team. As we are not part of a franchise, we don’t have the regular awards that they do. It was great for the team to see that what we are doing is making a difference and to be recognised by the REIQ made them feel really proud of what we have accomplished,” said Ms. Valenti.

She said there were also some other surprising benefits that came with the recognition, such as an increase in brand awareness and a sudden increase in connections on social media. “It’s like everybody has started to take notice. It’s been quite unreal.”

And just to make it extra special, the awards coincided nicely with their 10 year anniversary.

Ms Valenti and Mr Clair started out in real estate in 2002, and after six years of owning and working predominantly sales businesses, they recognised that they could fill a need in the marketplace by providing a specialised, independent property management company and Solutions Property Management was born.



The second office in Springfield was opened in 2014, and they moved the main office to the spacious North Lakes office in 2016.

The secret to their success is not really a secret, Ms. Valenti said. It comes down to working really hard.

“It is important to have business partners who balance each other out. It is also important to know your own strengths and weaknesses and to allow your partner to take care of those areas where you might not be as strong.”

Ms Valenti also firmly believes in employing the right people. “You can teach somebody all the skills, but you can’t teach them enthusiasm and the right attitude. That need to come from within.”

In the world of property management the turnover of staff can be high but Ms Valenti believes in providing proper support and ongoing training as retention strategies. “We run a very systemised office with set procedures and checklists. I like to think that each staff member knows exactly what is expected of them, and that they know where to go when they need support.”

Not having the right support and feeling like you’ve been thrown in at the deep end are the main reasons why people don’t stick it out, according to Ms. Valenti. “We believe in providing regular training to every member of the team so that they can build a career and not just do a job.”

Real estate meets reality TV

The Secret Life of a Real Estate Professional is a series showcasing the diverse and surprising activities that some real estate professionals engage in when they're away from the office. This month we meet Michael Turnbull, principal and founder of Lowest Commission Real Estate in Brisbane, whose "secret life" is actually not a secret at all...

Not all real estate professionals get asked to pose for an Instagram story or a Snapchat snap every time they do appraisals, but for Michael Turnbull it's all in a day's work.

Michael appeared in *The Bachelorette* and *Bachelor in Paradise*, on Network Ten, and although cupid's arrow failed to find its mark, his life has been impacted in other ways.

"I was approached to be in *The Bachelor* a couple of years ago, but it didn't work out at the time. When I was contacted to appear in *The Bachelorette* I was a bit reluctant at first, but it turned out to be a great experience and I have met so many lovely people along the way," he said.

Following his appearance, the deluge of media attention had been mixed but Michael said it was great to be able to use the profile for good causes.



"I have been able to help raise a lot of money for charity organisations, and even once went on a date with a lady who pledged \$14,000 to go out with me."

A former professional soccer player, Michael hits the gym early – really early – so he can be at the office by 6:45am and devote the day to running his business. While a hectic schedule makes a love life challenging, Mr Turnbull said he still held out hope that Ms Right would come along soon.

"I haven't ruled out the idea of meeting someone through a television show as there have been couples who have made it work, but it is a bit more difficult to maintain a relationship after the cameras are gone and you have to get to know each other in real life," he said.

In fact, there is a good chance that he might soon be participating in another reality dating show which could be on air in the US – although was quiet on any more details than that.

Michael said he has a passion for making people happy in their search for the ideal property. "I have been working in real estate for nine years and I love the industry. I firmly believe in the strategy of providing good value to the client, and making selling affordable again by charging the lowest commission in Australia."

"I have been working in real estate for nine years and I love the industry."

Ditch cost, hassle of window displays

Innovation and technology are making inroads into the real estate market at a rapid clip, with new tools removing cost, hassle and labour at every turn.

One area of agency business that has been slower to innovate has been the property listings in the agency's front window display.

Currently the most common display options are really just the digital equivalent of the paper-card-in-the-window. Small screens organised in columns and rows with listings manually loaded and set to scroll through the property's photos and descriptions. These listings typically are individually uploaded by the office admin person and must be manually replaced whenever the listing is sold or removed from the market.

An exhibitor at last year's sold-out REIQ Real Tech event was Agency

Window, whose unique product solves all the hassle – and expense – of maintaining the window display.

Simple, because it integrates seamlessly with the agency's CRM, and flexible, the Agency Window solution can work on just about any Microsoft Windows based hardware the agency already has in place.

Co-founder and one half of the husband-and-wife team behind Agency Window, Taryn Quinn, said the product also solved the issue of human error.

"Mistakes are often made through human error or double handling of data," she said. "We designed Agency Window to rely upon the source of truth, that being the agent's CRM. What you enter into your CRM system is displayed automatically on the screen, giving real-time display of property details, images

and videos and removing the short shelf life that traditional window displays provide," she said.

Ms Quinn said the advantages included a once-only set-up process and then requires minimal ongoing labour. She said a rough estimate of costs incurred by a typical agency using digital listings in the window displays could be about \$6000 a year. An Agency Window subscription was far more affordable, at about a sixth of the price, as well as much more efficient and reducing risk of human error.

Corporate branding support to control visual identity that your franchisees use, or white label can be applied to your instance of Agency Window.

REIQ Journal readers can take advantage of a free trial, simply call Taryn Quinn: 0449897037 and mention REIQ!

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“Alexa, find me an agent to sell my house”

Voice-activated apps are making inroads into the real estate market at a rapid clip. Agent Neo is an app that works with Amazon Echo and Alexa to connect agents with consumers earlier in their real estate journey.

The app, only available in the US at this stage, works by connecting the volunteer agents (no fees are being charged to agents while the app is in beta mode) to consumers who are looking to buy or sell a property.

How it works:

A consumer in their home directs Alexa to open Agent Neo. Alexa will ask users if they want to buy, sell or book a showing.

Alexa will step the user (let's say a buyer in this instance) through a series of questions and will eventually connect the user with

the real estate professional who is associated with the property the user has identified. The app uses an algorithm to connect users and agents and properties.

Alexa will give the potential buyer the Zillow “Zestimate” for the house, but she will then tell the user that the local agent can give a more accurate price estimate, before asking, “Shall I connect you with Lynne, who can show the house to you?”

Why it works:

Voice-activated apps are the next leap forward in real estate and Agent Neo is just one in a field of competitors. As the technology behind these apps becomes more sophisticated, more responsive and able to participate in more natural conversation they will become more ubiquitous.


Voiceter Pro is a technology business in Silicon Valley that is charging forward with voice-activated real estate tools, such as real estate search capabilities that integrate with Alexa, Google and Microsoft Windows' Cortana.

Through these AI interfaces, Voiceter Pro provides real estate information for users in their home all with a simple voiced request. US experts predict this is just the start and voice-activated real estate apps will soon be integrating with CRMs to help agents manage leads and brand themselves in their territory.

For more on Voiceter Pro watch the Vimeo (bit.ly/2NBC6sx) or head to the REIQ Facebook page and watch.

For more on Agent Neo watch a demonstration video: bit.ly/2NCQlxB

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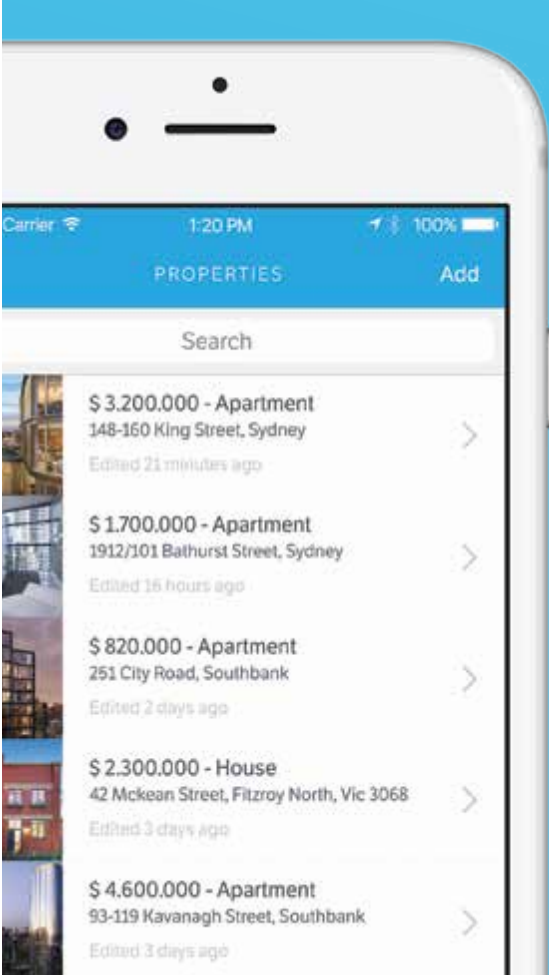
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Social Snapshot for June

facebook



The results are in! The REIQ membership has voted by greater than 75 per cent to change the Constitution to include two Member Director positions reserved for women and one for an under-35-year-old. Thank-you to all who voted and congratulations to the Board for this progressive initiative. #diversitywins



Wow! We just hit 7,000 likes on Facebook and our online community is growing day by day. A big thank-you to everybody who has helped us reach this special milestone!



The RTA has successfully prosecuted a property management agency in Townsville for breaches of the Residential Tenancies and Rooming Accommodation Act 2008 related to carpet cleaning at the end of a tenancy. Read more about the court's decision and the implications for members in our latest REIQ Insider Blog.



Instagram



The REIQ celebrates 1 year in our new home, at 50 Southgate Avenue, Cannon Hill! #realestate #property #ourforeverhome #100



Jamie Smith left the UK in 2013 to surf in Australia, but now he's riding the wave of success! He's been named the REIQ Rookie of the Year and he's one of our 2018 Young Guns. Well done, Jamie! #REIQ #youngguns #realestateaustralia

REIQblog.com

Carpet cleaning special conditions – an explainer

The RTA has successfully prosecuted a property management agency in Townsville for breaches of the Residential Tenancies and Rooming Accommodation Act 2008 (RTRA) related to carpet cleaning at the end of a tenancy.

New GST-withholding rules start 1 July

Earlier this year the Federal Government passed legislation requiring purchasers of 'new residential premises' and 'potential new land' to withhold the goods and services tax (GST) on the contract price at settlement and pay it directly to the Australian Tax ... *Continued*



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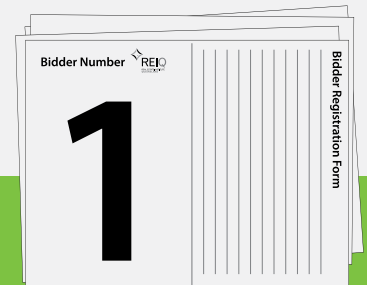
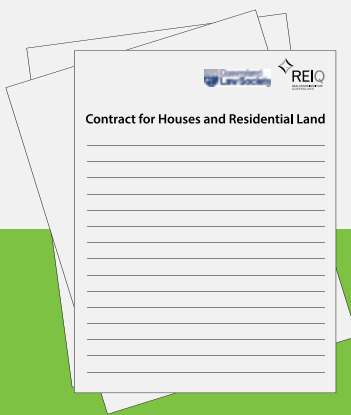
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Robert Dan & Associates Pty Ltd	SOUTHPORT 4215	Paul Trask
Schmith Realty	COOLANGATTA 4225	Justin Schmith
Allen Property Hervey Bay Pty Ltd	BEELEBI CREEK 4659	Steven Allen
Restt Property Sales & Rentals - Logan Central	LOGAN CENTRAL 4114	Kerri Schiliro
Oxbridge Property Group	MILTON 4064	Paul Howe
Restt Property Sales & Rentals - South Brisbane	SOUTH BRISBANE 4101	Jennifer Hansen
Daynes Property	ACACIA RIDGE 4110	Zachary Daynes
Guru Property	SPRINGFIELD LAKES 4300	Lakshmy Iyer
Elevate Residential	BRISBANE 4001	Christopher Meadmore
NVRE Agents	NARANGBA 4504	Trent Regan

Who's Who at the REIQ?

Zone Chairs

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Commercial & Industrial

Rauhena Chase

Property Management

Clint Dowdell-Smith

Buyer's Agents

Meighan Hetherington

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