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2017

Young Guns

JUNE 2017

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Higher standards in real estate – why doesn't the government seem to care?

A WORD FROM THE CHAIRMAN

If your guinea pig isn't well and you take it to a vet today, you can be confident that vet's up to speed on how to treat your lettuce-eating rodent friend. That's because vets can't continue to practice in Queensland unless they complete a minimum amount of annual training.

But a real estate agent? Once we get our initial ticket there's no law requiring us to ever set foot in a classroom again. We can handle the sale of people's most expensive asset or manage their investment property, with no requirement to update our knowledge or skills. Ever.

It's ridiculous and needs to change.

The REIQ has been lobbying for years for mandated continuing professional development (CPD) for every person who works in property. If you want to maintain your REIQ membership you have to do CPD, but agents who aren't our members skip the requirement. And we've held meeting after meeting with state politicians, lobbying to raise the standards. To have better education for every agent.

But apparently there must be a powerful lobbying group calling for less educated real estate agents. It's the only explanation for a lack of action on such a critical issue as CPD – a concept State Treasurer Curtis Pitt called a “no brainer”. After Campbell Newman's LNP rejected REIQ's call as ‘more red tape’, this state government came to power with a commitment to introduce mandatory CPD (given publicly to 500 of our members by the ALP's Anthony Lynham).

But more than 2 years later we're still waiting.



We've met with every cross-bencher and there's support from all. Even the LNP and their shadow minister Jarrod Bleijie now have an open mind. So why would Attorney General Yvette D'ath be sitting on her hands? There's no big cost to government to make this happen. No violent opposition to the idea. Our profession is screaming out for it, wanting this higher benchmark.

In my role with the REIQ I meet a lot of real estate agents, right across the state. There's some terrific people who take their responsibility to their clients really seriously. The vast majority update their skills and keep their knowledge current. But there's also a number who don't take the time to stay informed. In a profession where there's rapid change, they don't keep up. And consumers can suffer the consequences.

Real estate agents sometime get a bad rap for poor service. We know it's not a silver bullet, but mandatory CPD would go some way to protecting Queenslanders and improving the standard in our profession. If you agree with the REIQ's call for mandatory CPD for every real estate agent, **please sign a letter of support at the next REIQ event, or email Attorney General Yvette D'ath at attorney@ministerial.qld.gov.au**

Queenslanders expect their real estate agent to do what they say they'll do. To be true to their word. Ironic then perhaps that this government has not yet delivered on a commitment it gave more than two years ago.

Rob Honeycombe - Chairman
E. RobH@beesnees.com.au

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Cyber Crime

What you need to know.

With the introduction of data breach reporting legislation in February 2017, it is now essential that you are aware of how Cyber Crime can affect you, your business and your customers.

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REIQ is here to support you at every point in your career

A WORD FROM THE CEO

There are two main pathways that bring almost everyone to a career in real estate.

Either it's a second (or third) career choice, or, it's a starting point for those who recognise right out of the gate that this is the career path for them.

Our nine Young Guns of 2017 are shining examples of the bright promise of the next generation. They are ambitious and determined, but what sets this generation apart is an increasing willingness to retain a professional mentor. In fact, a few of our Young Guns have highlighted the important role that their mentors and business coaches play in their career and business-building decisions.

Read their amazing stories from page 14 of this edition. And if you're a bright and ambitious Young Gun wannabe, make sure you put your name forward for consideration next year. Email Jordan: jtindal@reiq.com.au to be sent a reminder closer to the time.

For those looking for a mentor to help guide your career in these all-important early stages, consider our Sales and Auction Mentoring Program or our Elite Entrant Property Management Program. These courses are both designed to pair you with someone who can help boost you to the next level of success in your career. Our Sales and Auction mentor



is the 2017 Australasian Auctioneer of the Year, Justin Nickerson. And our PM Elite Entrant Program will match you with a leading mentor who can give you the insights and tips learned over a career in the profession.

For those who come to real estate later in life the REIQ offers a range of tools, courses and training options that will help you build your real

estate knowledge and get your career up to speed, fast.

We are launching our second-half 2017 course calendar next month, but there are still some outstanding opportunities left in June. For principals and experienced selling agents there are three opportunities in particular you may want to check out:

- Agency Growth and Profitability: Business Owner Feature Day (Friday 23 June Brisbane)
- Property Management Breakfasts (Sunshine Coast 7 June, Brisbane 8 June)
- Sales Success Networking Event (Wednesday 28 June Brisbane)

If you're keen to get involved with any of these opportunities, visit REIQ.com or email Jill: jmcguire@reiq.com.au.

No matter how you entered real estate, the REIQ is here to support you at every stage of your career.

Best wishes,

Antonia



Queensland real estate caught at the nexus where state and federal policies collide

WORDS BY FELICITY MOORE

The Federal Budget was handed down last month and while the real estate market is largely governed by state legislation, Treasurer Scott Morrison took the opportunity to address the sticky problem that has become our housing affordability debate.

The question of housing affordability in Queensland is complex because unlike many other states, we are running two very separate, very different housing markets.

The southeast corner is performing steadily, with consistent sustainable growth of around 3.5 to 4 per cent per annum.

Greater Brisbane has a median house

price of \$500,000, a price tag that is considered to be within most income levels. We have more than 90 suburbs (probably close to 100 suburbs) that have a median house price of \$500,000 or below. This market is not considered unaffordable.

But regional Queensland is different. The twin forces of a mining downturn and the resultant jobs slump has seen house prices slide and wages growth dip.

A recent CoreLogic report, “Perceptions of Housing Affordability 2017” measures regional Queensland’s housing affordability level at the same level as Melbourne.

The price-to-income ratio of housing in Melbourne is 7.1 and in regional Queensland it is 7.0. This report lists regional Queensland (and Melbourne) as the most unaffordable market in Australia, with the exception of Sydney (with a p-to-i ratio of 8.4). Brisbane’s price-to-income ratio is 5.0 (**Read more**

about this report on pp 8-9).

The best answer to almost any housing affordability crisis is to increase supply. It’s high school economics 101 – when demand outstrips supply, prices rise, and when supply outstrips demand, prices fall.

But in the case of regional Queensland, adding to supply would, in our opinion, worsen the problem. The affordability crisis in regional Queensland is not being generated by too few houses and too many buyers.

Regional Queensland’s lack of affordability is being driven by complex economic failures across a range of industries, but primarily propelled by mining. Not only is unemployment rising, but those who are in jobs are not seeing wages growth keeping pace with inflation, creating an affordability problem.

But let’s get back to the Federal Government and the Budget.



Mr Morrison's supply-focused measures include incentivising downsizers, which would bring new listings to the market. This would be very helpful as our market is struggling for listings at the moment, with some parts of the southeast corner down 40 per cent compared with the volume of listings this time last year.

Mr Morrison also announced a register to help developers see what Commonwealth land is available. This would be extremely helpful in markets such as the Sunshine Coast where more construction is needed.

On the demand side of the equation, the most significant measure was the First Home Buyer Super Saver Scheme. The REIQ has advocated for a creative solution to the first-home buyer problem and this is a good first step.

Our concern is that even in oen of the country's most affordable housing markets – Queensland – the capped

limits do not give FHBs the full deposit required if they hope to put a 20 per cent deposit down and avoid mortgage insurance. **(See our Budget response on page 11).**

However, that being said, we are greatly encouraged and we are particularly pleased that this measure helps first home buyers grab an established property.

The State Government has been trying to force first home buyers into the new-build market, making the \$20,000 grant (soon to revert to the \$15,000 grant) accessible only for new construction.

But the Federal Government has heard our message – let's help first home buyers get into the market, no matter what they want to buy. This is a measure that will deliver practical help to regional Queensland.

Our hope is that the Federal Government can succeed where the State Government is failing Queensland.





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Regional Queensland the least affordable in Australia: CoreLogic

WORDS BY FELICITY MOORE

Regional Queensland has the least affordable housing in the country, except for Sydney, and is on a par with Melbourne, according to the inaugural CoreLogic “Perceptions of Housing Affordability 2017” report.

CoreLogic’s report, the first of its kind to measure perceptions and facts in the affordability debate, paints a dark picture of housing affordability and the obstacles that are locking many out of home ownership, with Queensland faring badly in many categories.

For affordability, which uses price-to-income ratio, regional Queensland scored 7.0, the worst of any regional market and worse than every other capital city, except for Sydney (8.4) and level with Melbourne (7.1). See table, page 9.

The price-to-income ratio uses median house prices and median household income. A ratio of 7.0 means that the typical household will spend seven times the annual gross income to purchase a house.

The report found, along with the sharp lack of affordability in regional Queensland, that Queensland has the highest level of renters of all Australian states and territories, at 43 per cent. This is similar to data recently announced by the Australian Bureau of Statistics from the 2016 Census, with 50 per cent of Queenslanders now renting.

However the RTA data does not support this finding. The RTA information suggests renters are around 35% of the market.

Despite the grim news in regional Queensland, Brisbane was identified as one of the most affordable capital cities with a price to income ratio of 5.9.

This confirms that Brisbane’s housing market remains one of the most

affordable in the country and with a median house price of \$500,000 is accessible to most income levels. Greater Brisbane offers more than 93 suburbs in the affordable price range, compared with Sydney’s four and Melbourne’s 11.

Queensland has the lowest levels of home ownership with 44 per cent owning their own home, compared with 61 per cent in the ACT, 56 per cent in Victoria and 49 per cent in New South Wales.

This is the case even though the sunshine state has almost the lowest median house price (only South Australia and Tasmania have lower median house prices).

The CoreLogic report reveals that on a national scale housing affordability has worsened over the past 15 years with the cost of buying a house now taking 7.2 times the national annual income, which is almost double what it was 15 years ago when it was 4.2 times the annual income.



Queenslanders are also embracing apartment living in greater numbers than almost any other state, apart from NSW, with 17% of Queenslanders surveyed living in an apartment compared with 22% in NSW. Just 15% of Victorians live in an apartment.

When CoreLogic surveyed respondents for the obstacles to home ownership 48 per cent of Queensland residents said that getting the deposit together was the biggest hurdle, which makes sense in a state where wages growth is weak.

And close behind the struggle of getting the deposit together was getting the loan approved and interest rates as the second most popular hurdle to home ownership, with 43 per cent each claiming it as a problem.

Worryingly, the report also found that homeowners were facing payment stress with 8 per cent saying they were currently having difficulty paying the mortgage and a further 6 per cent said they would have difficulty meeting repayments that were 0.5 per cent higher. A further 14 per cent would have difficulty with a 1 per cent increase.

More than half of Australia's property-owning population would struggle should interest rates rise as high as 2 per cent.

The CoreLogic report presents a worrying picture of worsening affordability and home ownership becoming a battleground.









"Australia is one of the least affordable countries for housing the world, with all five of our capitals labelled as severely unaffordable and amongst the top 20 unaffordable cities internationally," CoreLogic CEO Lisa Claes wrote in the report.

"We create this report in the firm belief that what is measured can be managed and that these measurements may help policy makers identify better policies to improve housing affordability where it is most needed," she said.

Region	Price to income ratio	Years of household income required for a 20% deposit on a dwelling	% of household income required to service an 80% LVR mortgage	% of household income required to rent a home	Household income (per week)
SYDNEY	8.4	1.7	44.4%	28.5%	\$1,826
REGIONAL NSW	6.6	1.3	35.2%	29.5%	\$1,188
MELBOURNE	7.1	1.4	37.9%	25.7%	\$1,535
REGIONAL VIC	5.6	1.1	29.8%	26.9%	\$1,043
BRISBANE	5.9	1.2	31.3%	26.1%	\$1,531
REGIONAL QLD	7.0	1.4	37.2%	31.5%	\$1,111
ADELAIDE	6.4	1.3	34.0%	26.5%	\$1,247
REGIONAL SA	5.0	1.0	26.6%	25.1%	\$976
PERTH	6.1	1.2	32.2%	23.6%	\$1,570
REGIONAL WA	5.5	1.1	29.4%	27.5%	\$1,199
HOBART	5.8	1.2	30.6%	28.3%	\$1,167
REGIONAL TAS	5.1	1.0	26.9%	27.2%	\$957
DARWIN	4.5	0.9	23.9%	22.5%	\$2,091
REGIONAL NT	5.0	1.0	26.3%	29.1%	\$1,476
AUSTRALIAN CAPITAL TERRITORY	5.3	1.1	28.4%	22.4%	\$1,960
COMBINED CAPITAL CITIES	6.9	1.4	36.4%	26.1%	\$1,610
COMBINED REGIONAL AREAS	6.4	1.3	33.8%	29.5%	\$1,118
NATIONAL	7.2	1.5	38.8%	29.7%	\$1,313

Figure 1. Supplied by CoreLogic.

Who owns property:

STATE	OWNERSHIP LEVEL	MEDIAN HOUSE SALES PRICE
 AUSTRALIAN CAPITAL TERRITORY	61%	\$636k
 VICTORIA	56%	\$530k
 WESTERN AUSTRALIA	55%	\$475k
 TASMANIA	53%	\$300k
 SOUTH AUSTRALIA	50%*	\$400k
 NORTHERN TERRITORY	50%*	\$490k
 NEW SOUTH WALES	49%	\$630k
 QUEENSLAND	44%	\$470k

*CoreLogic house median sales price past 12 months, April 2017.

Figure 2. Supplied by CoreLogic.





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Nominations close Friday 30 June 2017.
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Tuesday 11 July 2017 | 12.00pm – 5.00pm | REIQ Cannon Hill

Auction Breakfast & Finals
Friday 28 July 2017 | 8.30am – 12.00pm | Brisbane Powerhouse



MARKET MOVING EASY

Queensland loses by Federal Budget measures limiting investors

WORDS BY FELICITY MOORE

Broadly speaking, the Queensland housing market will not be significantly impacted from announcements in the Federal Budget. We are disappointed in those measures that limit investor activity because the Queensland housing market urgently needs investors.

As a state that does not face a significant housing affordability issue, most of the measures were designed to tackle problems that are faced by Sydney and Melbourne markets.

We have 93 suburbs in Greater Brisbane that are priced at or below \$500,000. Sydney has just four suburbs and Melbourne has 11.

Key Budget areas for Queensland's housing markets include:

First-home buyer super saver scheme:

We welcome all measures designed to help first-home buyers get into the market. However, the super-saver scheme which allows FHBs to salary sacrifice \$15,000 a year into their super account, capped at \$30,000 in total, would not be as effective as the State Government broadening the first-home buyer grant to include established homes, (which is how the Federal Government originally intended this grant to be used).

The annual median sale price for houses and units in Brisbane LGA was \$643,000 and \$445,000. The \$30,000 deposit only represents 4.6 per cent and 6.7 per cent of the value of a house and a unit in Brisbane. This means that the measure does not even support saving of the full deposit required to avoid mortgage insurance on the loan (when usually a minimum deposit of 20 per cent is required).

We don't share concerns that this will add upward pressure to prices as the Queensland market doesn't

face the same demand pressures that Sydney and Melbourne face. We agree it will potentially offer limited help with that all-important deposit, which is a major challenge for Queenslanders where wages growth has been flat for an extensive period.

Allowable deductions on investment properties:

The REIQ is greatly concerned about the impact these changes will have on investors who own properties in the Queensland market. For a vast array of reasons this market needs a stable, consistent supply of rental properties to the private rental market.

By removing deductions such as travel associated with the property we fear that this will discourage Brisbane-based or interstate investors from considering a purchase in regional Queensland. Removing depreciation benefits on certain items (ovens, dishwashers etc) mean the cost of owning an investment property will rise. We are currently assessing the likely impact on the average investor, however, our back-of-the-envelope analysis suggests most investors will face a cost increase of around \$2000 a year.

Tax breaks for downsizers:

As hold periods in Brisbane grow to more than 11 years, the market is being slowed by a lack of listings. We welcome these incentives that will encourage downsizers to sell the family home and move into a better-suited sized home by allowing retirees to contribute up to \$300,000 from the sale of their home into their superannuation. These contributions will also be exempt from the work test, which will alleviate concerns for many.

Foreign ownership/foreign buyer measures:

We have not seen any evidence to suggest that Queensland's housing market is being skewed by foreign buyers. A new \$5000 levy on foreign-owned properties that are left vacant for at least six months of the year is likely to have little impact on our markets.

We are also concerned with the

changes to CGT for foreign owners, specifically, the withholding payments that were introduced last year for all properties selling for \$2 million or above. That threshold is being reduced to properties valued at \$750,000 and the amount increased to from 10 per cent to 12.5 per cent. The number of transactions captured under the new threshold will add significant levels of red tape to transactions in Queensland.

Additionally, we have seen no evidence that the "zombie apartment" issue exists in Queensland.

The REIQ does not endorse a measure that is designed to limit investors buying in Queensland, whether they are local or foreign. This state's housing market would benefit from increased investor activity and when measures are introduced to limit that potential, we are concerned.

Small Business Measures:

The REIQ congratulates the Federal Government on its support of small business. More than 50,000 Queenslanders are employed by a real estate small-to-medium business and the Government has announced it will continue to offer the upfront tax deduction for plant and equipment to the value of \$20,000. The real estate profession and the broader Queensland economy will benefit from this measure.

Other initiatives:

We welcome measures introduced to improve housing affordability nationally, while underlining the position that Queensland does not have a housing affordability problem.

The much-needed long-overdue infrastructure upgrade to the Bruce Highway is very welcome and will benefit those commuters who live on the Sunshine Coast and commute to Brisbane daily.

Commonwealth land release and improving strategies around supply for residential housing construction is also welcome. Supply in the areas where demand is growing is the best way to maintain price stability.

Toowoomba mourns passing of real estate icon Bill Hedger

OBITUARY

The Toowoomba real estate profession lost a true gentleman of the industry with the sudden passing of Bill Hedger late in 2016.

In September 2015 Bill was proud to receive his Fellowship of the REIQ.

He brought considerable experience and local knowledge to the Toowoomba real estate market. With 30 years of providing quality property management services to his clients and helping sellers achieve their maximum selling price, Bill was known and

respected throughout the region.

Bill started his career in 1985 with Reg Nothdurft Real Estate as a salesperson before going on to secure his full Real Estate License in 1990. Just six years later Bill became the principal of Reg Nothdurft and grew the business as a thriving concern. In 2000 he became Principal Licensee of Peter Snow and Co. Later he joined McAdam and Turnbull Realty and then in 2012 bought the business from John Turnbull.

Bill earned a reputation for integrity and genuine service to his clients. He enjoyed helping people find a home and a drive around Toowoomba with him was always dotted with "I sold that house" as

he fondly recalled the story and the people behind every sale.

Bill Hedger will be missed. McAdam and Turnbull Realty continues under the ownership of Lachlan and Bronwyn Evans and Dianne Hedger.



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WARBIRD AVIATION

OFT warns: Beware the bait and switch

WORDS BY BRIAN BAUER,
EXECUTIVE DIRECTOR,
FAIR TRADING

The 'bait and switch' is as old as advertising itself, but some agents might not realise they're doing it on a day-to-day basis.

We all know it when we see it in a shop. A buyer is lured by the promise of a cheap product or quality product, only to be told it's sold out and offered something else. This is bait advertising in its simplest form.

But what about in the property market? If a property is under contract, surely it's ok to leave it on realestate.com.au or in the shop window, if only for a few days?

Actually, no. Whether it be a cheap microwave or a house – if you are advertising something a buyer can't

buy, it is bait advertising.

Some may argue that the contract could fall through, and so it is reasonable to leave an advertisement up. That's true enough – but with a caveat.

Agents must amend their advertising, as soon as practicable after a contract is signed, to include a notation that the property is under contract.

It does not matter if the contract is not yet unconditional. Nor should a conditional contract be considered as 'only an offer'. The advertisement should be updated to show it's 'under contract' so buyers can exclude those results from their searches if they wish.

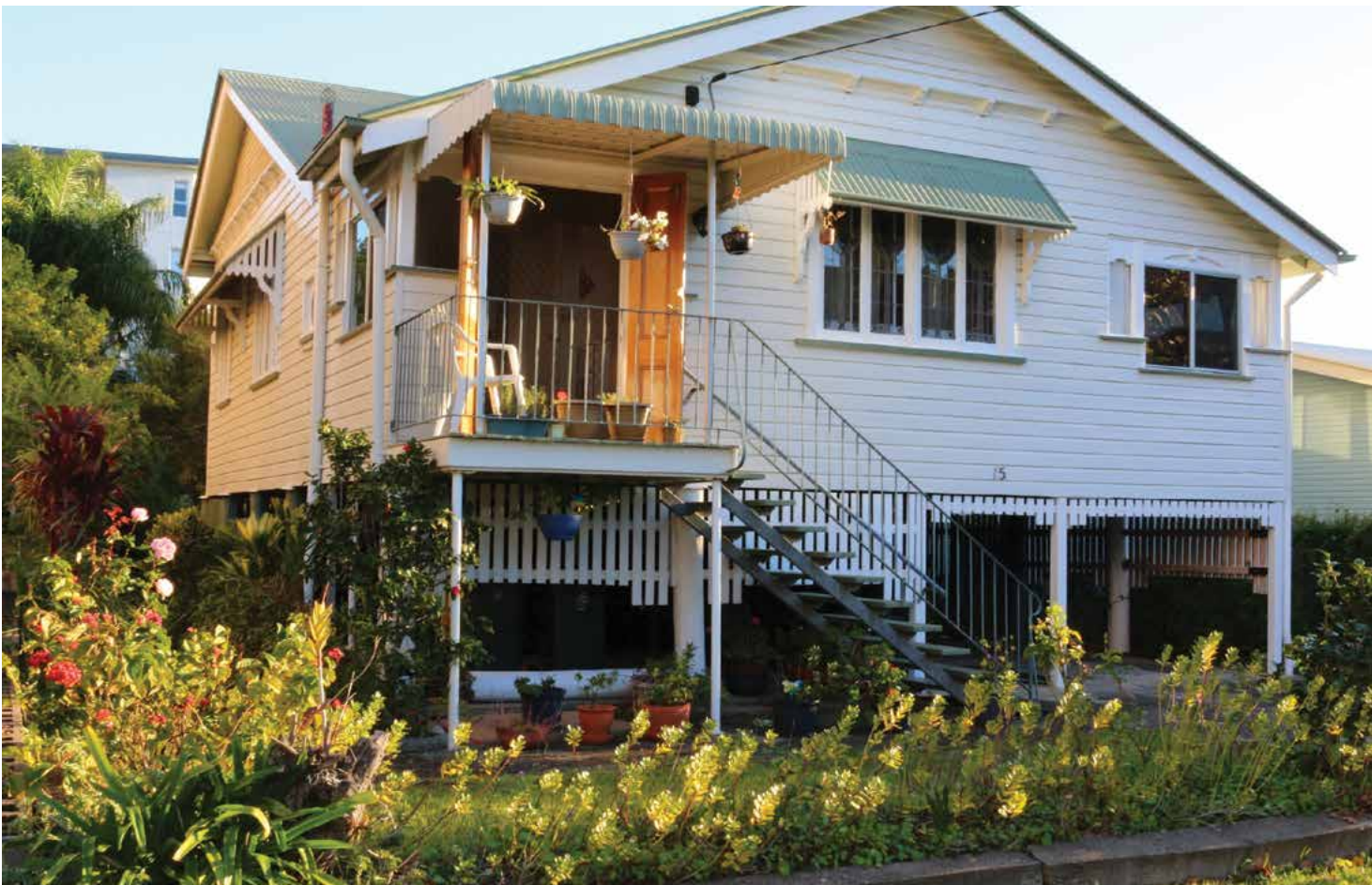
Any prospective buyer is then fully informed about their chances of securing the property in question. They may wish to call and lodge their interest in case the contract

falls through, and hear about other available properties in the area. Or they may not. But it is the prospective buyer's choice, because they are fully informed.

Vendors too are potentially disadvantaged by bait advertising. Depending on how an appointment is structured, a vendor may be paying for advertising they don't need, and in effect subsidising their selling agent's advertising of other properties.

This conduct will remain of focus of OFT compliance operations throughout 2017, and penalties apply under both the Australian Consumer Law and Property Occupations Act 2014.

Agents and consumers can report suspected misconduct in the real estate industry at www.qld.gov.au/fairtrading.



2017

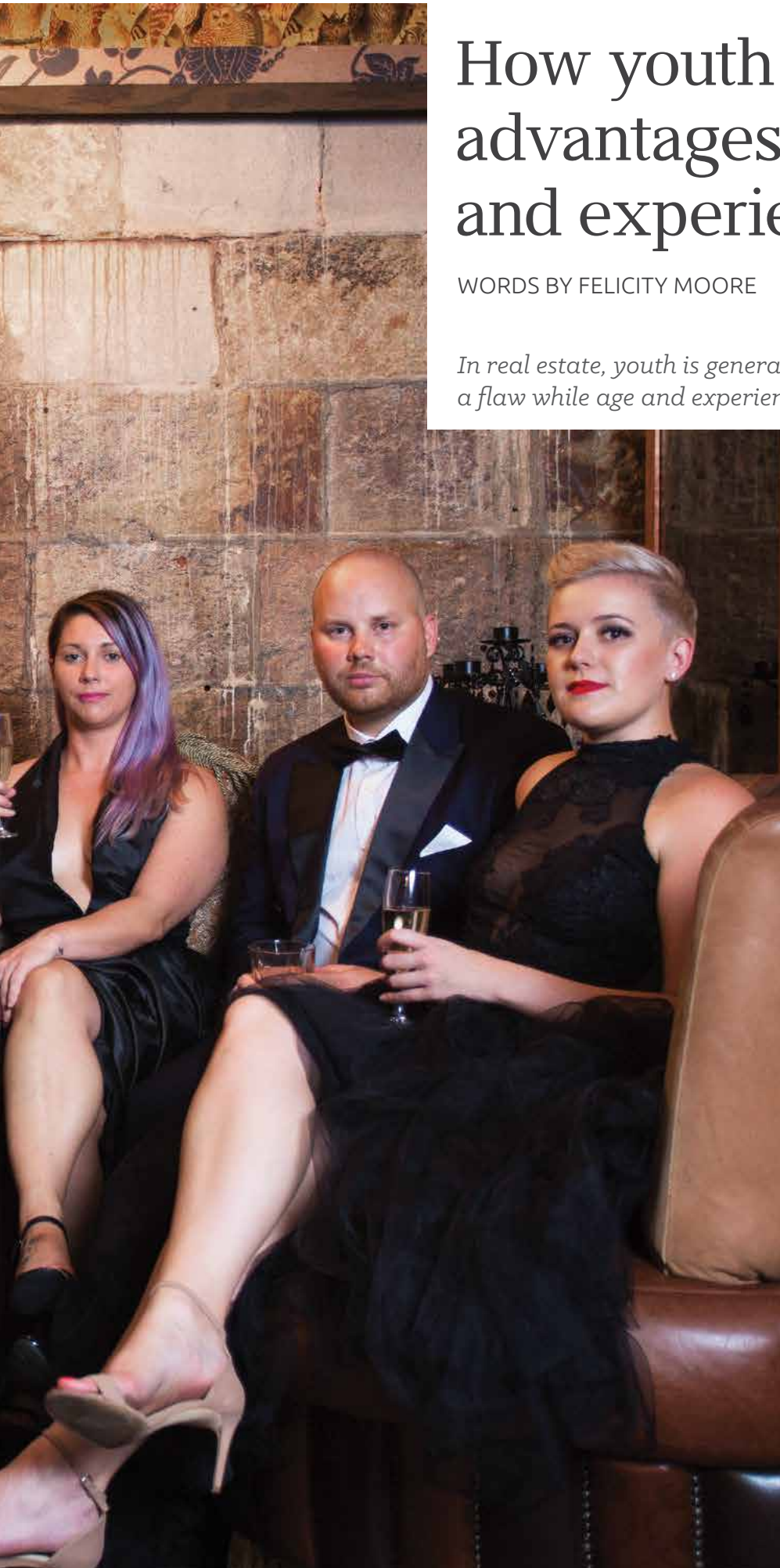
Young Guns



How youth steals the advantages that age and experience brings

WORDS BY FELICITY MOORE

In real estate, youth is generally regarded as a flaw while age and experience rule the roost.



The thinking is that young, inexperienced practitioners have not yet gained the skills required to close the big deals. They don't have the contacts, the resilience, the resourcefulness that older, more battle-hardened pros have developed over years in the field.

However, there is a new generation of real estate professionals who are challenging the established thinking.

While for many of the profession's most successful agents, life experience and one or two career changes have preceded the move into real estate, for these ambitious debutantes, real estate is the first pit-stop on life's career track.

It means they have more energy, more enthusiasm and more naked ambition to tick off the great achievements. They think differently. They don't shy away from challenges and they're not afraid to make mistakes.

For example, Young Gun Mitchell Lambert (pictured third from left) spends two hours a week with his mentor, every week, as well as additional time with his business coach.

Lambert recognises that inexperience presents risk to his business success.

"Sometimes you need someone to clip you over the ears and say, 'You know what, maybe you could have done that better.'"

It is this type of thinking that has led to Lambert opening his own agency at just 22 years of age, with friend and business partner Jesse Willcox.



Opening your own business at any age is a risk. But at 22, with little life experience to guide your decisions, the risks are greater. Lambert recognises the risks and puts measures in place to offset the risk presented by the hubris of youth. Read more about Lambert's success on page 18.

Young Gun Kiah Coupland (above) made the switch from hairdressing to real estate PM BDM in her father's First National agency, a role she had no experience in but could see massive potential.

"There was no BDM there before me. I was like, "I can do this," she says.

That attitude also put her on the main stage at the REIQ I LOVE PM feature day earlier this year. With no public speaking experience, she embraced the challenge and seized the opportunity to motivate a room filled with significantly more experienced property managers. Read more about Coupland's success on page 23.

While Coupland is fearless, happy to charge forward in the confidence she can handle anything, Young Gun Anthony Obee wanted to be prepared.

The UK-born agency principal moved to Brisbane, chasing a girl, and spent a month doing just about every REIQ course on the calendar.

Like Lambert, Obee recognised the chink the armour – in this case, legal and technical knowledge – and worked to fill the gaps. His story is a fascinating (and romantic) tale of global travel and confidence in his own abilities. Obee runs his own six-person real estate agency and has already been named a finalist in the REIQ Small Residential Agency of the Year category. Read more on page 17.

For Patrick Ivey, (page 21) learning all the theory meant studying a Bachelor of Economics at QUT, which has given him a network of related-field connections.

"Whatever I was going to do in life I wanted to be the smartest in that field," he says. "I have even used the study to my advantage in listing presentations and also trying to get auction clients on board," he says.

Our Young Guns also have an eye on building their professional reputation and for Rachel Byrne that meant going after an elite gong – the REIQ Property Manager of the Year award.

There is a new generation of real estate professionals who are challenging the established thinking.

"Since winning the REIQ Property Manager of the Year 2017 I have been afforded opportunities to share my story," she says. She has spoken on stage to audiences on the Gold Coast and in Melbourne and is working on creating a reputation of high standards, professionalism and excellent results.

This is a common thread to the next generation of high achievers. All of the young guns featured in this special edition of the REIQ Journal have proven themselves to be outstanding real estate professionals who are dedicated to being the best in their field. They are fearless and determined and they are changing the face of Queensland's real estate profession.



Property fires this Young Gun around the world

If Anthony Obee hadn't met a girl from Brisbane on his travels around America, he'd still be living in the UK.

But that chance meeting motivated him to follow his heart to the other side of the world, where love blossomed and so did his burgeoning real estate career.

Obee already had a few years in the real estate game under his belt when he landed in Australia, but he had to almost start again from scratch.

"I must say it's an awful lot easier and simpler in Queensland but a lot of that is to do with the average house that I was selling back in the UK was built in the 1800s," Obee says.

"Half of the houses that I would have on the market, the foundations are made of horse hair and plaster. So you had to know a lot about a lot of different types of build process, what materials they used, the conservation areas, as well as what you can do and what you can't do.

"It was a little more involved on that side. In North Lakes, the oldest house is 10 years old, so it's a little bit easier to price homes over here."

Before opening his own agency, Bridgebury Real Estate, two years ago, 28-year-old Obee immersed himself in study to learn everything he could about real estate in Queensland.

For one month solid he did every course that the REIQ was offering, he says.

"What was obviously quite a daunting task was opening my own business in real estate and I'd never sold a house in Australia. I'd never done a Contract of Sale, a Form 6 or any of the paperwork," he says.

"I wanted to know everything about property management and sales, start to finish. When I first opened it was a learning curve throughout the process but it was an enjoyable one."

In the first full year of operation, Obee's six-strong agency was named as a finalist in the 2017 REIQ Small Residential Agency of the Year.

Obee says that and other achievements are testament to the agency's business model being designed around uniqueness.

"We established very early on, in both sales and property management, our points of difference would be to ensure that we weren't just opening up and being another brand of real estate agency," he says.

"Every single thing that we do is extremely well thought-out. We've implemented these points of difference, which we feel really do make a difference and has resulted in us having some great results and being fortunate enough to be a finalist in the awards."

Obee hopes to open two more offices in the next four or five years, and given he moved to Australia for a girl he'd only known for a few weeks, it's fair to say he's got the heart and soul to make that happen, too.

- NICOLA MCDUGALL

Anthony's achievements

- Established Bridgebury Real Estate in 2015 after emigrating from the UK.
- Finalist in the 2017 REIQ Small Residential Agency of the Year.
- Sold \$18 million of real estate in first two years while growing rent roll.
- Raised more than \$2,500 for Starlight Children's Charity in first four months of 2017.

“We wholeheartedly believe our brand can go national and international when the time is right.”



Young prince builds on family legacy

For two hours twice a week, Mitchell Lambert, 24, has a conference call with his new mentor, the business coach and motivator Dr Fred Grosse.

He also uses a part-time business coach (“I’d prefer to keep him quiet”) and says it’s “the best thing I’ve ever done”.

“As young people you need someone there to keep you in check. You don’t want to get ahead of yourself, as we all do as young people,” the Gold Coast agency director says.

“Sometimes you need someone to clip you over the ears and say, ‘You know what, maybe guys you could have done better? Or, ‘Look at this from a different way.’”

He says the business coach and mentor helped to impose follow-through “so we are accountable to our business”.

“Applied knowledge is power,” he says, emphasising the need for action. “It sounds tacky and cliched but it’s true.”

Lambert started at Harcourts Coastal straight out of The Southport School aged 18. Real estate was in the blood - his father, Rod Lambert, co-owned the Lambert Smollen agency and was also a property developer.

The son was aged just 22 when he co-founded his own Gold Coast agency, Lambert Willcox, in late 2015 with fellow Young Gun Jesse Willcox, who he met when both were selling agents at McGrath.

“When we worked at McGrath we were always taught to think big, and we were well trained, and we were quite inspired by that business.

“There are examples all around the country of young people starting real estate businesses and five, 10 years on they’ve created absolutely magnificent companies and we were quite inspired.

“We figured if they can do it why not us.”

And they thought some old paradigms needed to be broken and “some of the ways that people were going about conducting their businesses we didn’t entirely agree with”, he says.

One example was property photos. “Most agents, they’ll take a small property and try to make it bigger by taking wide-angle photographs,

whereas we try to approach the consumer in a less condescending manner by shooting the photo how it is.

We’re not trying to pull the wool over anybody’s eyes ... All you’ll do is you’ll kill your relationship with the consumer.”

Lambert Willcox also insists on a marketing video for every property. Lambert said the price and turnaround times for video had fallen to the point they were close to mandatory now.

“We wholeheartedly believe our brand can go national and international when the time is right.”

WORDS BY NICK MOORE

Mitchell's achievements

- Co-founder of Lambert Willcox Estate Agents
- Five sales in March 2017
- Runner-up, Apollo Auctions Auctioneering competition, 2016



Making the smart move from journalism to real estate

Jesse Willcox was taking an overseas break from his university journalism studies when he found himself chewing the fat with some American real estate agents in a upscale Canadian hotel.

"I'm really proud of our perseverance. We had a couple of really, really tough months when we first started and things were looking quite dire for a little while but we stuck at it and we believed in ourselves."

Jesse's achievements

Co-founder of Lambert Willcox Estate Agents

Noteworthy sales:

- 117 Commodore Drive - \$6,600,000
- 67 Commodore Drive - \$5,485,000
- 69 Stanhill Drive - \$4,750,000
- 85 Admiralty Drive - \$4,200,000

He emerged a changed man.

"I'll never forget, I snuck into the Sheraton in Vancouver, Canada, and I met a whole bunch of real estate agents in there and they said, 'Hey, we're from Orange County, California, we're all best mates, we all drive Ferraris, we suggest you get involved in real estate'.

"They said, 'We think you may be good at it'.

"On the same trip I met a couple of journalists based in Australia who I knew were working basically free-of-charge pro bono for a number of TV stations.

"It was almost like a eureka moment, I just thought, 'Hey, OK, I'm going to give (real estate) a crack'.

"I came back and got involved," says Willcox, 28.

TV journalism's loss was Gold Coast property's gain.

Then at the end of 2015, Willcox left McGrath and with fellow Young Gun Mitchell Lambert launched Gold Coast agency, Lambert Willcox. At that point he'd been in real estate for about seven years with four of those in selling.

"I had made a number of record sales, a number of big \$4 million and \$5 million sales, and consistently was doing suburb records, and I was consistently

in the top three agents for the office I was working with at the time ... it seemed like the right decision."

Early on, though, he'd be forgiven for doubting the wisdom.

"I'm really proud of our perseverance. We had a couple of really, really tough months when we first started and things were looking quite dire for a little while but we stuck at it and we believed in ourselves.

"We step back and look at what we've done and go, 'Wow, can't believe we had the guts to do that'.

"We stuck at it and now we've created an established business."

Willcox, a waterfront specialist who concentrates on Paradise Waters, says that to survive and thrive the most important action was grinding out large volumes of cold calls.

"Pick a suburb that you know you want to be in the rest of your career and jump on the phones. To me it really is as simple as that. Try to get your feet through as many doors as you can and once that's done you're giving yourself more and more opportunities to win business.

"Phone calling is the absolute No.1 activity an agent should be doing."

WORDS BY NICK MOORE



Precocious prodigy picks property

While the rest of us were playing with Lego or riding our bikes around the block, Tomas Mian was reading the real estate pages.

The 26-year-old sales executive says he's loved real estate for as long as he can remember.

"I literally used to always get the Saturday paper and go through all of the listings and want to go and look at real estate all the time," he says.

"I'd always try to make my mum accompany me to go and look at open homes."

But before his real estate career started three years ago, Mian found himself working in customer service at the airport. However, he knew there must be more out there for him.

Recalling his childhood love of real estate, he reached out to friend in the industry.

He landed a gig with Ray White Wilston not long after and was soon prospecting for listings, but he admits the first few weeks were daunting.

"In the beginning, I had no idea what I was doing. I actually didn't realise how hard it was going to be," he says.

"But within my first six months I had my first listings, including multimillion-dollar ones, that I got from being so keen, eager, and wanting to help people.

"There was a lot of prospecting, phone calls, door knocking strangers, and not having any relationships to start with."

Those days seem like a long time ago with Mian putting on a sales associate six months ago that has seen business skyrocket.

He's also been recognised by the Ray White Group for settled gross commission of \$294,000 in just eight months.

Now he has flown from the confines of the airport, Mian plans to expand his team and to eventually be the principal of his office.

He's also committed to continuous learning to ensure he remains at the top of his game.

"You have your ups and downs but it doesn't feel like a job to me, if that makes sense, because I just love it," he says.

"I want to keep growing and not just level out and be happy. I'm always wanting more and I want to keep growing and learning.

"The more I grow and the more I learn, I know I can keep reaching certain benchmarks."

WORDS BY NICOLA MCDUGALL

Tomas' achievements

- Young Person in Real Estate Award 2013
- Ray White Group Significant Achievement Gross Settled Commission

“I was enthusiastic enough, passionate, I had that covered, I wanted to make sure I was knowledgeable because being knowledgeable on that topic it means that I have credibility.”

A degree of success for auctioneer

Real estate is famously an industry where you don't need university qualifications to succeed.

And even when agents and auctioneers do hold degrees they are often from unrelated fields. For instance, Kelvin Grove agent Bridget Gabites (one of last year's Young Guns) is a tertiary-educated zoologist.

But Harcourts (Coorparoo) sales agent Patrick Ivey, 22, specifically targeted a real estate degree - the Bachelor of Property Economics from QUT.

Ivey, who has sold 18 properties in six months, is transitioning to auctioneering and has joined three-time REIQ Auctioneer of the Year Justin Nickerson at Apollo Auctions as an independent.

Of his studies he says: “Whatever I was going to do in life I wanted to be the smartest in that field because I knew that I could already tackle the fact that I was going to take action on it,” he says.

“I was enthusiastic enough, passionate, I had that covered, I wanted to make sure I was knowledgeable because being knowledgeable on that topic it means that I have credibility,” says Ivey, who has been in real estate for two years.

“I have even used the study to my advantage in listing presentations and also trying to get auction clients onboard.”

The degree showed prospective clients, “Gee, this kid must be committed to what he wants to do”.

“I really wanted to learn as much as physically possible about real estate. And that degree covers everything from residential, commercial, being an analyst, right through to being a valuer, so it's a great degree.

“A number of my friends, since I've been promoting the fact that I'm a property economics student, they've actually got on board and started studying as well.”

Ivey says his uni experience had given him a network of related-field connections.

“Over that course I've met very incredible people who are also now part of my network and part of my connections. They're developers now and I'm a real estate agent. Or they are valuers now or they are in a field that I can leverage off as well.”

Prior to real estate, Ivey for years did the hard yards in hospitality while studying full-time. He believes the grinding hours and customer interaction combined with his specialised property degree provide the perfect foundation to build a rock-solid real estate career.

He also says his willingness to embrace technology and utilise digital assets for marketing keep him at the cutting edge in today's environment. He can also once again tap into his network from university for those who studied digital and tech subjects.

WORDS BY NICK MOORE

Patrick's achievements

- Jan-March 2017 – Bronze Sales Award, Harcourt QLD
- 18 properties sold in six months
- Apollo Auctions Rookie of the Year, 2016



Youngest Gun thrives in tropical market

Amber Humphries already has two years' real estate experience under her belt and she's yet to turn 20, which surely makes her one of the state's youngest property guns.

About 10 years ago, when her family emigrated from the UK, Humphries' mum started working in real estate. Humphries would help out from time to time.

Fast-forward one decade and Humphries is the Asset Manager of her mum and step-father's agency Property Shop Cairns – and if that name rings a bell it's because it won the inaugural 2017 REIQ Regional Residential Agency of the Year in February.

Since starting her traineeship straight from high school, Humphries has worked her way up the ranks to now be in charge of more than 120 properties on the agency's rent roll.

"I started off as the reception during my traineeship. Towards the middle of last year, I moved up to an assistant property manager. As of January this year, I moved up to be a property manager and now I manage my own portfolio," Humphries says.

"I really like it. It's a very rewarding job. It can be quite stressful at times but it's awesome being able to meet so many people and go into such beautiful properties. It's definitely what I want to do."

The pinnacle of her young career thus far was the agency's win at this year's REIQ Awards for Excellence but another highlight was when Humphries assisted in a charity auction last year as well as the completion of her Certificate IV in Real Estate Services.

While Humphries is enjoying her property management role at present, she has big plans for her future.

And being only 19, she still has a long time to accomplish them.

"In 10 years' time, I'd love to be running my own agency – maybe on the Gold Coast or somewhere like that," she says.

"Cairns is so beautiful but it's a completely different game down there and I'll like to experience that as well."

In the meantime, she is more than happy to keep contributing to the Property Shop Cairns team as well as encouraging other young people to consider real estate as a career.

"I'd really like to give my gratitude to Julie and Ben and the whole team. I wouldn't be where I am now if it wasn't for them continuously teaching me and pushing me to be my best," she says.

"Real estate is such an awesome career and I encourage so many more young people and school leavers to get into it because it just opens up some many different paths for you."

WORDS BY NICOLA MCDUGALL

Amber's achievements:

- Nominee National Trainee of the Year
- Real Estate Salesperson Certificate
- Certificate IV in Real Estate Services
- Two promotions in two years

While Humphries is enjoying her property management role at present, she has big plans for her future.

And being only 19, she still has a long time to accomplish them.



"So I made myself a role. There was no BDM before me. I was like, 'I can do this'."



Sailing the high seas of the property market

Kiah Coupland could rightly describe her real estate career as shipshape.

The now 26-year-old plied her trade as a hairdresser with the Monaco-headquartered luxury cruise line Silversea, during which time she visited 85-plus countries and all seven continents (yes, even Antarctica).

During her 2½ years at sea Coupland also became a spa manager and then progressed to guest relations for the floating hotels.

The experience with luxury cruising passengers ("lords, ladies, CEOs") gave her exposure to the investor class and from different nations, which has proved valuable in her current role as Business Development Manager at First National, Springfield.

"Now in my real estate career it's great because I know how to deal with investors from different nationalities.

"I know how to do business with them."

She says a key skill learnt was to slow down and actively listen. She says she refined her customer care so that she strived to preemptively meet passengers' wants and needs before they needed to ask.

When Coupland returned to land life, she was managing a salon in the Brisbane suburb of West End but realised she needed a new challenge

away from hairdressing.

At that time her father, Neil Coupland, the principal at First National, Springfield, needed someone in administration to cover for a team member on holiday and so Kiah stepped up in late 2015.

She says she noticed that landlords and prospective landlords/developers were ringing the office to ask questions about their PM services but also about the area's prospects and potential.

Coupland says she recognised a "massive growth opportunity" and proposed a role that focused on building relationships:

"A job that purely deals with the relationship side of the business and growing it without a sales transaction per se.

"So I made myself a role. There was no BDM before me. I was like, 'I can do this'."

Most new business came from word of mouth, Coupland says.

"(And) I connected back in with a lot of my hairdressing clients who have now become landlords of ours.

"A lot of them when I travelled overseas connected on Facebook and Instagram

and those sort of things to keep up to date with where I was travelling."

When she broadcast on social media she was now working in real estate "the enquires started coming in".

Coupland has taken on some speaking roles, including at this year's REIQ I Love PM Day, where she tried to motivate the audience with what she "found made a big impact when I started off fresh".

On the calendar this year is to possibly get her principal's licence, and to further expand her skills and experience to other parts of the business including sales.

WORDS BY NICK MOORE

Kiah's achievements:

- 2016 QLD First National GEM awards – Diamond category for property management revenue
- 2016 QLD First National GEM awards – Property Management Rookie of the Year
- 2016 QLD First National GEM awards – Referral Office of the Year
- 2017 Real Estate Training Group Awards - QLD Business Development Manager Rookie of the Year

Byrne is an agent of change in PM sector

Gold Coast-based Rachael Byrne entered property management puzzled by what she regarded as a poor perception of the sector's relationship with tenants, and she was eager to do her part to fix it.

"Especially in regards to maintenance," the reigning REIQ Property Manager of the Year told the *Journal*.

"I never understood why, with something that seemed like such a simple process, managers had such a negative stigma."

She asked herself: "How can we get rid of that negative stigma and how can we put property managers into a positive light?"

Byrne has worked in real estate for five years after a stint as a client services manager in new developments. "The managing of the investment interested me more than the selling and wealth-creation side", so she switched to PM.

Now she oversees the 430-strong rent roll at Jean Brown Properties, which is based at Coomera at the northern end of the Gold Coast.

When principal Jean Brown was profiled as a 2016 Young Gun, the rent roll boasted 100 fewer properties at 330. Processes aided by technology have helped enable that growth, Byrne says.

The phone was needed less due to "the amount of systems we have available to us now - new databases, new programming - so we can communicate with people".

Byrne's attitude to technology is consistent with other young high-achievers in real estate, who are comfortable with its use and rapid pace of change, and who view tech as an opportunity.

A goal was also to wear an REIQ crown, Byrne says.

"Since winning the REIQ Property Manager of the Year I have been afforded opportunities to share my story and approach on various platforms throughout the industry." That included speaking at two conferences - one on the Gold Coast and another in Melbourne.

"A big part of what I do is getting a lot of my knowledge out into the industry.

"And I have my own personal goals as well of trying to grow the business, so I do property management but I assist with the BDM side as well.

"We are in an era where many (in PM) are no longer focused on competing against each other but instead are collaborating and networking to change the face of the industry.

"I will strive to be part of this change."

WORDS BY NICK MOORE

Rachael's achievements

- REIQ Property Manager of the Year 2017
- Cover, *Elite Agent*, April 2017
- Speaker, PMC 2017, Gold Coast
- Speaker, ARPM Conference 2017, Melbourne

"And I have my own personal goals as well of trying to grow the business, so I do property management but I assist with the BDM side as well."





Corporate support star keeps team ticking

Make no mistake, Riannen Webber loves real estate.

Her enthusiasm is obvious as she lists all of the aspects that make property the right career for her, based at Lucy Cole Prestige Properties.

"How do you put your finger on just one thing that you love?" she asks.

"I'm happy sitting behind my computer. That's where I belong. I'd rather be the neck that turns rather than the face that people see.

"I definitely prefer behind the scenes and making sure our team is always recognised to be the best."

The 26-year-old is three years into a career that started in Darwin and has progressed to the Gold Coast, where she is now the Sales Support and Marketing Coordinator.

Webber started working at the agency a little over two years ago as a weekend casual, but from the very first day she made the commitment to land a full-time position there.

At the time, she was working at different agency during the week as well, so she put in seven days a week until she achieved her goal.

Now based in the Bundall office, Webber's enthusiasm for the role has seen her continually up-skilling.

"I took on more and more responsibility, and I was learning more, trying to get more involved in the company, keep growing, and trying to be on the top of the game at all times – pretty much how to be the best," she says.

"I wanted to be number one in everything so I just kept trying.

"I've done everything that there is to do with the administration side of real estate so I know the position back to front."

Webber's ambitions include improving the policies and procedures for the agency as well as working towards an office manager role in the short-term.

Other future goals include operations management as well as entering the REIQ Corporate Support Person of the Year award.

In the meantime, she says she is more than happy to stay in the background helping to make the agency run more efficiently as well as assisting agents with listings and marketing.

"I'm a systems-based person. I like policies and procedures. I like analytical thinking and problem-solving. I believe in working smarter and not harder," she says.

"The passion that people have for selling property. It's lovely to hear people being positive in their work.

"When I do a marketing submission and an agent comes back and tells me they got the property because of that submission, that's the biggest accolade you can ever get."

WORDS BY NICOLA MCDUGALL

"I'm a systems-based person. I like policies and procedures. I like analytical thinking and problem-solving. I believe in working smarter and not harder," she says.

Webber's achievements

- Lucy Cole Prestige Properties Sales Support Award 2015 and 2016
- Excellence in Marketing – Gold Coast Bulletin 2016 and 2017
- Outstanding Marketing Award – Collective Media 2017

SPECIALISED COURSES

JUNE 2017

TEAM GOAL SETTING, KPI'S, KPT'S & MEASUREMENT TOOLS FOR SUCCESS

- Understand how to set realistic office goals and achieve them, after having set the team's goals
- The difference between KPI's & KPT's and how this will affect your bottom line
- The No.1 Reason most people don't achieve their goals & how you can avoid failure
- Why having a plan for success is so important
- The 4 biggest mistakes in setting achievable goals
- Why working backwards to achieve your goals is paramount
- Find out how you can assist your team to achieve their goals by using our easy tools for success

Brisbane: 5 June

DEFENDING YOUR FEE AND HOW TO EFFECTIVELY COMPETE WITH DISCOUNT COMMISSION AGENTS

Real estate professionals need more than ever to understand what sets them apart from others in their marketplace.

- What makes you different?
- What makes your office different?
- Become the area expert and knowledge source in your local area
- Learn why you don't want to compete with discount commission agents

**Gold Coast: 6 June |
Sunshine Coast: 27 June**

PROPERTY MANAGEMENT BREAKFASTS: UNDERSTANDING TENANT BREACHES & 7 POTENTIAL WAYS TO END A TENANCY

- Standard terms of the tenancy
- Special terms of a tenancy
- Issuing breaches based on standard and special terms
- Breaches of specific provisions of the RTRA Act
- QCAT orders
- Abandonment of property

**Sunshine Coast: 7 June |
Brisbane: 8 June**

WEBSITE WOE OR WEBSITE WOW?

Learn how to be website wonderful rather than website woeful with these 7 tips for digital success.

Sunshine Coast: 7 June

PROPERTY MANAGEMENT DOCUMENTATION AND LEGISLATION REFRESHER

This workshop is designed to give participants a solid understanding of the provisions of the Property Occupations Act and associated legislation impacting on everyday property management practices, completing the Form 6 and protecting the agency commission and asset, completing RTA forms and complying with notice periods, and how to research and understand relevant provisions of the RTRA Act and Regulations. The session will also focus on risk avoidance, including case study examples.

Brisbane: 7 June | Rockhampton: 28 June | Cairns: 20 June | Hervey Bay: 14 June (all morning sessions)

QCAT KNOW HOW FOR RESIDENTIAL PROPERTY MANAGEMENT

This workshop will give participants a solid understanding of where QCAT sits in the legal system and understanding QCAT forms, published orders and precedents, how to prepare and present professionally for a hearing, and how agency documents impact on QCAT hearings. The session will include a case study review with hands on referencing to the RTRA Act and Regulations and will address regional QCAT hearings with magistrates.

Rockhampton: 28 June | Cairns: 20 June | Hervey Bay: 14 June (all afternoon sessions)

STARTING AN AGENCY

This course will provide the foundations for a successful business. The session focuses on practical considerations of operating a new office including location, agency structure, roles and responsibilities, and corporate support. It also highlights legal considerations, operating a trust account, risk management strategies, practical processes (software, signage, website, communications and marketing) and business planning, market demographics and KPI's.

Brisbane: 13 June

ENDING A TENANCY

This session is the last of our popular PM Platinum Series. You'll learn how to minimise stress through understanding serving notices, how to communicate with landlords and tenants, preparing for QCAT appearances and dealing with abandoned goods.

Brisbane: 14 June

BUILDING BETTER RELATIONSHIPS THROUGH CLIENT COMMUNICATION AND AUTHENTICITY

What is Authenticity and how does it work in a sales process? How do you communicate and build authentic relationships to grow your real estate business today?

Brisbane: 15 June

SELLING INVESTMENT PROPERTY

Would you like to maximise your ability to sell properties to investors? This course will show you the ways to best promote properties with investment potential including understanding rental returns, features of properties which attract tenants, depreciation and over-capitalisation. We'll also address the restrictions on providing financial advice and how to source leads from property management departments or other agencies.

Cairns: 19 June | Rockhampton: 27 June | Hervey Bay: 15 June

SCRIPTS AND DIALOGUES FOR BUILDING A ROBUST PROSPECTING PIPELINE

- Discover 12 little known yet simple prospecting activities for success
- Learn how to work the tail end opportunities successfully
- How to overcome objections at the listing presentation
- It's all about the quality of the questions you ask
- Find out how you can get a head start on your competitors and beat them to the listing

Brisbane: 20 June

AGENCY GROWTH AND PROFITABILITY: BUSINESS OWNER FEATURE DAY

Designed for business owners and agency managers, the Agency Growth and Profitability Feature Day will include sessions on:

- Business planning to maximise profitability
- Strategies to grow the business
- Measuring success through KPIs
- Recruitment and retention strategies
- Coaching for performance
- Leading for success
- Expanding your perspective – Harnessing the creative energy of your team
- Key legislative issues

Brisbane: 23 June

JOB READY SALES

A highly practical course focussing on operational requirements of a salesperson's role, with specific focus on listings and listing presentations, the sales process and securing successful sales. Designed for newcomers to the profession after completion of the Registration course and those that need a kick start, this course will ensure attendees are genuinely 'job ready' for their role as a salesperson or sales assistant.

Brisbane: 28-29 June

Registration and Licensing Courses
June - July 2017

FAST 2 DAY REGISTRATION TUTORIAL

BRISBANE	
8 - 9 Jun	9.00am - 4.30pm
20 - 21 Jun	9.00am - 4.30pm
26 - 27 Jun	9.00am - 4.30pm
11 - 12 Jul	9.00am - 4.30pm
31 Jul - 1 Aug	9.00am - 4.30pm

GOLD COAST	
26 - 27 Jun	9.00am - 4.30pm
24 - 25 Jul	9.00am - 4.30pm

SUNSHINE COAST	
19 - 20 Jun	9.00am - 4.30pm
17 - 18 Jul	9.00am - 4.30pm

TOOWOOMBA	
6 - 7 Jun	9.00am - 4.30pm

CAIRNS	
8 - 9 Jun	9.00am - 4.30pm

HERVEY BAY	
12 - 13 Jun	9.00am - 4.30pm

ROCKHAMPTON	
29 - 30 Jun	9.00am - 4.30pm

COMPREHENSIVE 4 DAY REGISTRATION CLASS

BRISBANE	
13 - 16 Jun	9.00am - 4.30pm
27 - 30 Jun	9.00am - 4.30pm
4 - 7 Jul	9.00am - 4.30pm
18 - 21 Jul	9.00am - 4.30pm
31 Jul - 3 Aug	9.00am - 4.30pm

GOLD COAST	
6 - 9 Jun	9.00am - 4.30pm
20 - 23 Jun	9.00am - 4.30pm
10 - 13 Jul	9.00am - 4.30pm
31 Jul - 3 Aug	9.00am - 4.30pm

SUNSHINE COAST	
27 - 30 Jun	9.00am - 4.30pm
25 - 28 Jul	9.00am - 4.30pm

CAIRNS	
18 - 21 Jul	9.00am - 4.30pm

TOWNSVILLE	
31 Jul - 3 Aug	9.00am - 4.30pm

TOOWOOMBA	
25 - 28 Jul	9.00am - 4.30pm

Specialised Courses
June - July 2017

PROPERTY MANAGEMENT

QCAT Know How for Residential Property Management	ROCKHAMPTON: 28 Jun (1.00pm - 4.30pm) HERVEY BAY: 14 Jun (1.00pm - 4.30pm) CAIRNS: 20 Jun (1.00pm - 4.30pm)
Property Management Documentation and Legislation Refresher	BRISBANE: 7 Jun (9.00am - 12.30pm) CAIRNS: 20 Jun (9.00am - 12.30pm) HERVEY BAY: 14 Jun (9.00am - 12.30pm) ROCKHAMPTON: 28 Jun (9.00am - 12.30pm)
Property Management Breakfast	BRISBANE: 8 Jun (7.15am - 8.45am) SUNSHINE COAST: 7 Jun (7.15am - 8.45am)
Property Management Platinum Series: Day 4	BRISBANE: 14 Jun (10.00am - 3.00pm)
Property Management Snapshot - PO Form 6 & General Tenancy Agreement	BRISBANE: 25 Jul (9.00am - 11.00am)

SALES AND AUCTION

Building Better Relationships through Client Communication and Authenticity	BRISBANE: 15 Jun (9.00am - 12.30pm)
Selling Lots in a Community Title Scheme	SUNSHINE COAST: 12 Jun (1.00pm - 4.30pm) HERVEY BAY: 15 Jun (9.00am - 12.30pm)
Selling Investment Property	CAIRNS: 19 Jun (1.00pm - 4.30pm) ROCKHAMPTON: 27 Jun (1.00pm - 4.30pm)
Sales Success Series 2017	BRISBANE: 28 Jun (6.30pm - 8.00pm)
Defending your Fee and how to Effectively Compete with Discount Commission Agents	GOLD COAST: 6 Jun (9.00am - 12.30pm) SUNSHINE COAST: 27 Jun (9.00am - 12.30pm)
Scripts and Dialogues for Building a Robust Prospecting Pipeline	BRISBANE: 20 Jun (9.00am - 12.30pm)
Job Ready Sales	BRISBANE: 28 & 29 Jun (9.00am - 4.30pm)
Auction Masterclass	BRISBANE: 10 Jul (12.30pm - 5.00pm)
Sales Snapshot - Contracts	BRISBANE: 27 Jul (9.00am - 11.00am)

BUSINESS OWNERSHIP SERIES

BOS 4 Team Goal Setting, KPI's and Measurement Tools for Success	BRISBANE: 5 Jun (9.00am - 12.30pm)
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AGENCY MANAGEMENT AND ADMINISTRATION

Agency Growth and Profitability: Business Owner Feature Day	BRISBANE: 23 Jun (9.00am - 4.00pm)
Starting an Agency	BRISBANE: 13 Jun (9.00am - 4.00pm)
Trust Accounting for Agency Managers	BRISBANE: 20 Jul (9.00am - 12.30pm)

COMMERCIAL & BUSINESS BROKING

Commercial PM Series - Part 2	BRISBANE: 21 & 22 Jun (9.00am - 4.30pm)
Commercial Sales Series - Part 1	BRISBANE: 27 - 28 Jul (9.00am - 4.30pm)

TECHNOLOGY AND DIGITAL MEDIA

Website Woe or Website Wow?	SUNSHINE COAST: 7 Jun (9.00am - 12.30pm)
Digital Marketing Masterclass	CAIRNS: 21 Jul (9.00am - 12.30pm)

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BRISBANE	
Commencing	(6-9pm Mon and Tues)
12 Jun	(8 evenings)

ELITE REGISTRATION

BRISBANE	
17 - 21 July	9.00am - 4.30pm

Career Networking Events

BRISBANE	
27 Jun	12.30 - 1.30pm

GOLD COAST	
13 Jul	12.30 - 1.30pm

Resident Letting Agents Block Course

BRISBANE	
5 - 9 Jun	9.00am - 4.30pm

Fast facts about rentals

WORDS BY KIM COFFEY, PROPERTY MANAGEMENT SUPPORT SERVICE

The 7 potential ways to end a tenancy agreement

- By mutual written agreement between lessor and tenant. This should be a clearly worded agreement, stating the agreed end date and any terms the parties have agreed to. The agent should seek specific written instructions from the lessor in this regard. The agreement should be signed by all tenants on the tenancy agreement, and the lessor or agent.
- A tenant serves Form 13 and vacates on or after the handover day. This could be with grounds, or without grounds.
- A lessor serves a Form 12 and the tenant vacates on or after the handover day. This could be with grounds, or without grounds.
- QCAT makes an order terminating the agreement. This can result from an application made by the lessor/agent or the tenant, and can occur under a variety of sections of the RTRA Act depending on the situation.
- The tenant abandons the premises and the lessor/agent follows the correct process for abandonment termination.
- Notice from mortgagee in possession, if the requirements of section 317 of the RTRA Act are met.
- A sole tenant dies, in which case the options to end the agreement are as per section 277(7). What are the requirements for safety switches in a rental property?

What are the requirements for safety switches in a rental property?

- It is a legal requirement to put safety switches on the power circuits of all rental properties. Homes built after 1992 were required to include a safety switch on all power circuits.
- Properties built after 2000 were required to have safety switches on all lighting circuits.
- It is recommended to have a safety switch on all circuits, even if they are not for power points or lights.
- Regular testing maintains reliability. Safety switches can fail if they are inactive for long periods of time.
- The lessor has a general duty of care to ensure the property is safe for the tenant.
- Recommendations to use the inbuilt test button to test safety switches range from every 3 months to every 6 months.
- The recommendation is to have a competent person (licensed electrician) perform an operating time-current test, annually.
- The expected functional lifetime of a safety switch depends on a range of variable external influences, and individual advice should be sought from a licensed electrician about the timing of the replacement of particular safety switches. Mail received for a former tenant

Mail received for a former tenant

- Help to prevent this by providing information on Australia Post mail redirection to vacating tenants as part of the pre-vacate information.
- Mail received for a previous tenant should be marked 'return to sender' and 'no longer at this address', and optionally 'please update your records', and re-post it to the sender. The current tenant can do this.
- Alternatively, the choice might be made to have the agency forward the mail to the former tenant by crossing out the old address, adding the new address, and re-posting the article.
- Mail addressed to someone else must not be opened.
- Australia Post is the only body that can legally dispose of mail and there are specific guidelines under which they do it.
- Interfering with mail may be an offence.
- Relevant legislation: Telecommunications and Postal Services Act 1989

Source: www.ombudsman.gov.au



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*Google Analytics for realestateVIEW.com.au March 2017.

Logan the star property market of SEQ

WORDS BY REIQ RESEARCH ANALYST, KARINA SALAS

As one of Greater Brisbane's most affordable markets, Logan is providing affordable housing to investors and owner-occupiers who want to buy within reasonable proximity of the Brisbane CBD and the Gold Coast. The residential market has performed strongly over the past two decades. What is the outlook for this promising property market?

Property prices growth supported by economic fundamentals and affordability

Over the past nine years, from FY 2006 to FY 2015, the Logan economy grew 27 per cent, or around 2.7 per cent per year, from \$7.9 billion to \$9.6 billion in gross regional product. This economic boost was partially driven by population growth of 19.2 per cent over the same period, or around 2 per cent per year. The population is projected to reach 473,000 by 2031, with annual growth of about 2.5 per cent per annum until 2031.

The median housing and unit price grew, by about 42.3 per cent and 50.1 per cent respectively over the same period.

The other significant factor influencing the median growth was its affordability, measured in comparison with the Brisbane residential property market. In early 1995, Logan's median house price represented about 74 per cent of Brisbane's median. This ratio reduced to about 62 per cent by the end of 2016.

Similarly, Logan's median unit price represented about 74 per cent of Brisbane's median unit price in early 1995 and this ratio reduced to about 56 per cent towards the end of 2016. Over the past two decades, the Logan unit market has become more affordable than the Brisbane unit market.

Another factor contributing to the strength of Logan's property market is the downward trend of the unemployment rate, which reached 5.7 per cent in February 2017 compared to 6.7 per cent in Queensland and 5.9 per cent in Australia.

The significant improvement of the unemployment rate in Logan from 9 per cent in June 2015 to about 5.7 per cent in February 2017 demonstrates the consolidation of the region as an employment hub in Greater Brisbane.

Stable house prices, volatile demand

The Logan residential market has performed strongly over the past two decades with median sale prices for both houses and units growing by nearly 50 per cent from financial year 2006 to financial year 2016.

The median house and unit prices recorded the largest growth between financial year 1996 and financial year 2006 when prices increased by 142.7 per cent for houses and 76.8 per cent for units or the annual growth equivalent to 9.3 per cent for houses and 5.9 per cent for units.

The demand trend for houses (measured by the number of annual sales) has been volatile over the millennium. Despite this volatility, house prices continued the moderate upward trend, showing some key characteristics of a sustainable market.

Similarly, the demand for units has also been volatile. However, this volatility has had an impact on unit prices, which have reduced from a top of \$310,000 in 2012 to about \$250,000 by late 2016.

Market trend indicators

The market trend indicators to December 2016 confirm that the house market has now become a seller's market supported by the fall in the number of listings. There is clear evidence that supply is trending downwards, with listings down by 5.3

per cent from 7,087 in December 2015 to 6,709 in December 2016.

Average days on market and vendor discounting for houses have trended downwards since 2012, reaching 68 days and 5.3 per cent in December 2016.

The unit market supply has also contracted over the past 12 months. The number of unit listings contracted to about 1,461 in December 2016 compared to 1,560 listings in December 2015, a fall of about 6.3 per cent.

Despite the reduction in supply, the unit market trend indicators are showing signs that demand is contracting with prices falling and days on market and vendor discount increasing. This is similar to the performance of the unit market throughout Queensland.

Average days on market for units increased slightly to 96 days in December 2016 compared to 89 days reached in December 2015. Similarly, average vendor discounting increased to 5.7 per cent in December 2016 compared to 5.5 per cent in December 2015.

Economic integration

One of the key long-term objectives of the Logan region is to ensure economic integration with Brisbane and other regions. The City of Logan has identified the following key projects to connect Logan's economy with other region:

- The \$512 million Logan Enhancement Project will improve the 30km Logan Motorway, which is a critical

infrastructure connecting Logan and Ipswich, Gold Coast and Logan and Brisbane's Airport, Port and Australia Trade Precincts with Logan.

TransUrban Queensland will finance the project, which has an expected completion deadline of mid-2019. CBP Contractors was awarded the contract to design and construct the project, with major construction to start in mid-2017.

About 1,300 jobs will be added during the construction phase and the long-term benefits include the potential reduction of up to 88 per cent travel time.

- Wembley Road and Logan Motorway Interchange as the key infrastructure to create 3,000 industry jobs. This project is currently under planning and design as part of the \$512 million Logan Enhancement Project.
- Extension of the South-East Busway from Rochedale to Loganholme to provide public transport integration with Brisbane, which has an indicative timeframe of 2026 at this stage.
- Widening of the Pacific Motorway through Logan as a key to reduce travel times for freight and commuters. This project is currently under planning and design as part of the \$512 million Logan Enhancement Project.

Outlook

The key advantages for the region are its affordability along with the relatively short commute to Brisbane (about 50 minutes or 50kms from the CBD via the M3) and the Gold Coast (about 30 minutes).

The largest infrastructure project in the region is the Logan Enhancement Project, with a budget in the vicinity of half a billion dollars. The project will inject economic growth to the region as well as facilitate economic integration between Brisbane and Logan.

In the short term, the house market is lacking supply, which is putting upward pressure on prices. The unit market, on the other hand, faces excess supply and price growth is not expected in the next 12 months.

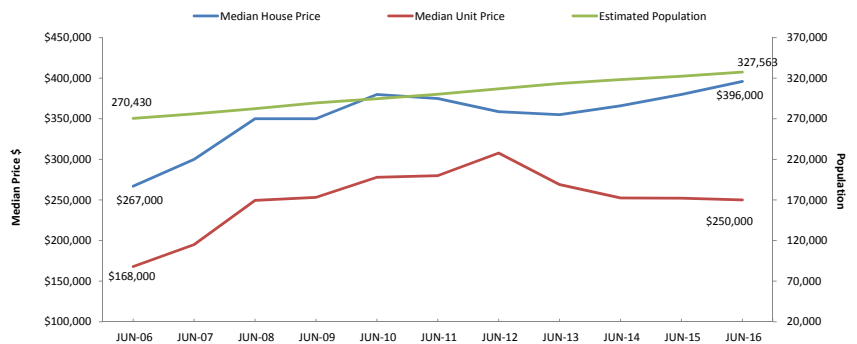
The Logan residential property market performance is partially supported

by solid economic fundamentals, including population growth and gross regional product growth. However, another key factor for its positive performance was its affordability, which has driven the upward trend in house prices. Houses in Logan are about 38 per cent more affordable compared to Brisbane houses.

The unit market, on the other hand, has showed some signs of

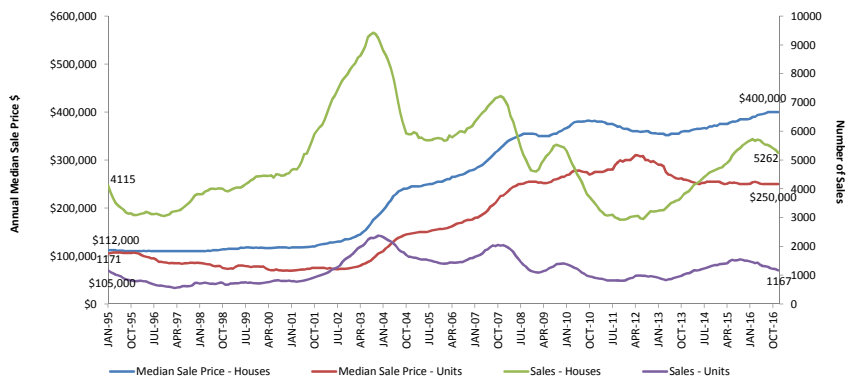
excess supply with prices trending downwards since 2012 and market trend indicators slightly deteriorating. However, units in Logan remained affordable compared to Brisbane as prices are about 44 per cent less expensive. This is a factor which could contribute to sustaining the demand for units in Logan in the long-term. However, any potential supply increase could deteriorate prices even further.

LOGAN PROPERTY MARKET AND POPULATION GROWTH



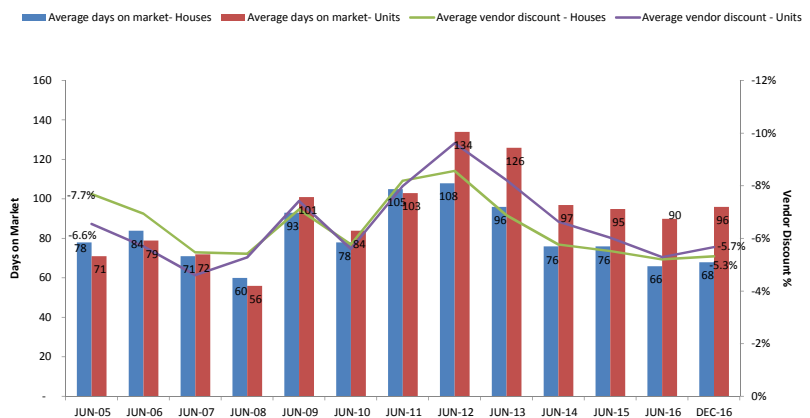
Source: REIQ, Data supplied by Corelogic RP Data, 12-months rolling median sale price. ABS 3218: Regional population growth

LOGAN PROPERTY MARKET TREND OF KEY INDICATORS



Source: Corelogic RP Data, 12-months rolling data.

LOGAN MARKET TREND INDICATORS



Source: REIQ, Data supplied by Corelogic RP Data.

A bright, modern interior space with a large window, a white console table, and framed artwork. The room is filled with natural light, creating a warm and airy atmosphere. The window is the focal point, showing a view of trees outside. The console table is simple and white, with a green vase on top. The walls are white, and there are several framed pictures or artworks. The floor is made of light-colored wood or stone tiles.

Managing jointly owned property

WORDS BY CARTER NEWELL SENIOR ASSOCIATE, ANDREW PERSIJN

Property managers will no doubt be aware of the additional work that is often required where a property is owned by two or more people as well as the problems that may arise where clients who jointly own property, such as in the course of a marriage, separate and are unable to provide instructions for the day-to-day management of the property.

The purpose of this article is to provide property managers with best practice recommendations for dealing with the day-to-day management of a property owned by two or more people, as well as some useful strategies when dealing with clients who have separated.

Form 6 requirements

When initially completing the Property Occupations Form 6 Appointment and reappointment of a property agent, resident letting agent or property auctioneer (**Form 6**) for a property owned by two or more people, it remains best practice for property managers to:

- Conduct a title search of the property to verify ownership of the property;
- Check photo identification to ensure that the potential clients are the people they claim to be; and
- Ensure that the clients' correct details are listed in Part 1 of the Form 6. Version 5 of the Form 6 includes the following note regarding client details:

“The client is the person or entity appointing the agent to provide the services. This may be the owner (or authorised representative of the owner) of the land, property or business...”

Whilst clause 4.11 of the REIQ Essential Terms and Conditions to the Form 6 provides that clients must “immediately notify the Agent

of any changes to the contact details specified in Part 1...” of the Form 6, property managers may wish to consider utilising a bring-up or reminder system to confirm that the clients’ details are up-to-date.

Day-to-day management

Once appointed, property managers will then need to discuss with their clients how the property is going to be effectively managed on a day-to-day basis.

To avoid seeking instructions from each party for every management task to be performed at the property, which can be time consuming and sometimes counter-productive where the parties provide different instructions, property managers should discuss whether their clients are prepared to nominate one party to provide instructions for the day-to-day management of the property.

For example, if the property is owned by a married couple, either the husband or wife may wish to be the sole point of contact for instructions in relation to the property. Alternatively, the clients may wish to list the tasks that require instructions from one party only and the tasks that require instructions from all parties.

Part 4, Section 4 of the Form 6 allows the clients to provide any instructions/conditions for the performance of the service listed in the Form 6. Annexures detailing the instructions/conditions may be attached to the Form 6 if necessary.

Review of instructions

Property managers still need to ensure that they constantly monitor the instructions from their clients and identify any potential ‘red flags’ that may alert them to a change in their clients’ relationship.

For example, a request from one party to alter the bank account details for the rental income from the property should not be acted upon until the instructions can be confirmed in writing by the other parties to the Form 6.

Again, property managers may wish to consider utilising a bring-up or reminder system to confirm that the clients’ instructions in the Form 6 remain valid. An appropriate time for this to be done might be at the start of each new tenancy for the property.

Conflicting instructions

It is important for property managers to remember that their clients’ interests may have changed since the Form 6 was first executed and a situation may arise where a property manager will need to deal with conflicting instructions. If this occurs, property managers must ensure that they continue to fulfil the professional obligations they owe both of their clients.

If a situation arises where a property manager receives conflicting instructions from clients who have separated or divorced, it is crucial for a property manager to remain neutral and refrain from acting upon the instructions of any one client.

Property managers may need to facilitate communication between their clients and encourage them to come to an amicable agreement. As always, property managers must remember not to act without authorisation from each of their clients.

In circumstances where it appears that the clients have reached a stalemate and refuse to co-operate or speak with one another, it may be appropriate for the property manager to suggest to each of their clients that they seek independent legal advice.

If the situation is particularly acrimonious and the separated or divorced clients are not able to come to an agreement, property managers must ensure that the trust monies are handled in accordance with the trust account provisions of the *Agents Financial Administration Act 2014* (Qld).

Best practice recommendations in this situation include:

- Encouraging separated or divorced clients to communicate with each other in order to reach an agreement. Do not side with one client over the other;
- Seeking instructions from both clients and only act in accordance with instructions when both clients are in agreement. Ensure that written authorisation is provided by both clients;
- Not acting upon instructions given by only one of the clients; and
- Suggesting that the clients obtain independent legal advice where it is appropriate.

Conclusion

It remains best practice to ensure that thorough and complete files are maintained by property managers at all times, evidencing their clients’ instructions with regards to their property. This becomes even more crucial when dealing with jointly owned property.

In these circumstances, a property manager’s file should include a properly executed Form 6, which accurately sets out the scope of the appointment, as well as comprehensive written file notes of all discussions and instructions received from the clients, including all correspondence and emails passing between the parties.

By keeping an accurate and complete paper trail, property managers should be able to demonstrate that they have carried out the instructions provided to them by their clients, thereby ensuring that they are not caught in the middle in the event that a dispute arises.



Economic Outlook,
Janu Chan
Senior Economist,
St. George Bank



The Rental Market,
Darren Barlow,
Chief Executive Officer
- RTA



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Cost: Members \$45 (inc GST)
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The use of 'drones' in marketing a property for sale

WORDS BY CARTER NEWELL SENIOR ASSOCIATE, HEIDI BAYLES

Introduction

Photographs are critical in an effective marketing campaign to sell a property, and with current technology, we are seeing an increasing number of real estate agents using 'drones' or remotely piloted aircraft systems (**RPAS**) in their marketing of properties for sale. In this article we will explore the legal requirements associated with the use of RPAS and corresponding privacy issues for real estate agents.

Legal requirements

The Civil Aviation Safety Authority (**CASA**) is charged with the oversight of safety with respect to the use of RPAS in Australia. CASA does so in accordance with the *Civil Aviation Safety Regulations 1998* (Cth) (**CASR**) which sets out the rules governing the use of RPAS.

The Australian Government recently introduced legislative changes applicable to hobbyists wishing to operate a remotely piloted aircraft (**RPA**) for reasons other than commercial gain. Under these changes, very small RPAs (that is a RPA under 2 kg) may be operated without the need for certification where the following operational conditions are met:

1. Standard RPAS operating conditions require RPAs to be operated:
 - a) within visual line of sight;
 - b) below 400ft above ground level;
 - c) during the day; and
 - d) more than 30m away from anyone who is not directly associated with the operation (people being filmed are not considered to be directly associated with the RPA's operation).
2. Very Small RPAs are subject to the following additional limitations and may NOT be operated:
 - a) over a populous area;¹
 - b) within 3 nautical miles of the movement area of a controlled aerodrome;
 - c) in a prohibited area;
 - d) in a restricted area that is classified as RA3;
 - e) in a restricted area that is classified as RA2 or RA1 otherwise than in accordance with the CASR; and
 - f) over an area where a fire, police or other public safety or emergency operation is being conducted without the approval of a person in charge of the operation.

Where a very small RPA is used for commercial gain (referred to in the legislation as '*Hire or Reward*'), or any of the operating conditions set out above cannot be conformed to, then the operator of a RPA may only legally operate where certified to do so². It is important to be aware that '*commercial gain*' can include flights for advertising purposes or even uploading videos to YouTube; there does not have to be a direct payment involved. For these reasons, photographers engaged by real estate agents will not typically be able to conform with all the above conditions, and will therefore require a UAV Operator Certificate, to operate a RPA legally.

To ensure real estate agents' interests are best protected (in the event that the RPA injures someone or damages property), our best practice recommendations are for all real estate agents considering the use of RPAs for capturing advertising materials, to engage the services of a commercial RPA operator who can provide, upon request, copies of the following:

- All CASA licencing approvals including any pilot or contract pilot licencing approval; and

- Their insurance policy schedule evidencing the currency and extent of their third party liability cover for RPAS operations. If real estate agents are unsure of whether a RPA operator holds the requisite licences, the CASA database provides an up-to-date list of certified operators, which can be found at the following link: <https://www.casa.gov.au/aircraft/standard-page/uas-certificate-holders>.

If real estate agents fail to engage appropriately licensed and insured operators who comply with the relevant regulations, they may expose themselves and their agencies to compensation claims in the event of an RPA failure causing damage to persons or property on the ground.

Privacy issues

One of the most concerning issues in regards to the use of RPAs is the intentional or inadvertent breach of a person or business's privacy.

There is a range of Federal, State and Territory statutes and common law principles which govern privacy, however, there is presently no single uniform approach to regulation in this area.

The *Privacy Act 1988 (Cth)* (**Privacy Act**) sets out thirteen privacy principles (**APPs**) which govern how organisations should collect information, manage information and the circumstances applicable for distribution. The Privacy Act applies to agencies with a turnover of more than \$3 million per annum, as well as smaller agencies who:

- Disclose personal information to others, including other real estate agencies, for a monetary or other benefit; or
- Obtain personal information from others by providing a monetary or other benefit to those others (for example, tenancy databases).

A failure to adhere to the APPs can result in sanctions. A person who feels that they have had their personal privacy interfered with may lodge a complaint with the Office of Australian Information Commissioner (**OAIC**). The OAIC

has a broad range of powers available to it including:

- Declaring that the organisation has engaged in conduct constituting an inference with the privacy of an individual and that it must not repeat or continue such conduct;
- Declaring that the organisation redress the loss or damage suffered by the individual; and
- Declaring that the complainant is entitled to monetary compensation.

However, the Privacy Act is limited by the fact it does not apply to behavioural privacy protection and is instead focused on data protection only. Accordingly, there are a number of situations in which the Privacy Act may not protect individuals or businesses against the invasive use of RPAs.

There are alternative pathways for redress for those who claim to have had their privacy invaded by RPAs, depending on the circumstances, including claims for trespass, nuisance or breach of confidence. Accordingly, real estate agents should ensure that any RPA operators they engage do not monitor, record or disclose individuals' private activities

without their consent; it may be useful to consider including a clause in the engagement contract which expressly confirms the real estate agent does not require, nor authorise the monitoring, recording or disclosure of any individuals' private activities unless it is done so with the express consent of the individual.

In addition to the above, where the property being sold is tenanted, it is important that agents comply with their obligations under the *Residential Tenancies and Rooming Accommodation Act 2008 (Qld)* (**RTRA Act**).

Section 203 of the RTRA Act provides that unless a lessor or lessor's agent has the tenant's written consent, the lessor or agent must not use a photograph or other image of the premises in an advertisement if the photograph or image shows something belonging to the tenant.

This applies to the tenant's possessions outside the property including cars, boats and furniture. The Residential Tenancies Authority has the power to investigate an alleged breach of section 203 of the RTRA Act, which can lead to a fine of up to \$2,438 (20 penalty units).





Finally, if the adjoining owners have not given their consent to the publication of the photograph, any identifying particulars in those properties should be deleted.

Conclusion

If any complaints are made regarding a real estate agent's marketing techniques, the onus will be on the agent to prove that they have complied with all the relevant industry, State and Federal laws. Accordingly, we recommend that real estate agents engage appropriately qualified, licensed and insured RPA operators and execute clear terms of engagement or a contract for RPA services, so as to minimise the risk of any liability exposure in the event of privacy breaches, someone is injured, or there is property damage, as a result of the RPA operator's negligence.

¹ An area with a sufficient population density that if a fault in, or failure of, the RPA poses an unreasonable risk to the life, safety or property of a person in the area who is not connected with the operation. Refer to CASR101.025.

² An operator of a sub-2kg RPA may operate commercially, providing they notify CASA of the flight and can comply with all of the standard operating conditions set out in paragraph 1 of this article.

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<http://empirerockhampton.com.au/>

Rockhampton's commercial and retail sector being revitalised

Rockhampton's historical central business district is undergoing a dramatic transformation designed to attract new investors and drive economic growth.

With a population of almost 85,000, Rockhampton's economy is underpinned by agriculture, the military, tourism and manufacturing.

The low-interest rate environment is driving a rise in owner occupier activity in the commercial sector rather than long-term leases.

The revitalisation of the CBD will encourage footpath dining and laneway street art, and the construction of a pier on the Fitzroy River will offer waterfront café opportunities. The opening of a microbrewery is part of a café and restaurant scene that is taking hold in the city. It is complemented by an arts and cultural precinct which has the support of the local council.

The Quay Street precinct, which runs along the riverfront and extends one block from the CBD is a wealth of historical buildings.

The retail sector is thriving in Rockhampton with plans for a new \$5 million retail precinct at Norman Gardens, which includes a delicatessen, fruit and veggie shop, coffee shop, eatery and petrol station.

The development, dubbed 'Roxi's

Market Place', is expected to create 30-40 jobs during the construction phase and 100 jobs once complete. From the developers of Kawana Gardens, Oasis Gardens and Kawana Central approval is imminent with construction to start in the later half of 2017.

Attention is also coming from other markets with a Rockhampton childcare centre selling to a Melbourne investor earlier in the year for \$1.885 million prior to auction. The property, which has a rental income of \$127,300 pa, is leased to Affinity Education Group for the next seven years.

To the south of Rockhampton, in Gracemere, which has a population of 11,000 and is expected to continue to expand, a major medical centre has been approved which will feature up to 13 consulting rooms, a large treatment room and hearing test facilities. Located next to Gracemere State School, Gracemere Health will include a radiology practice and pharmacy.

Daniel Bignold is the Chief Executive Officer of industry based research-focused portal, commercialview.com.au.

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WHAT'S HOT



TV reboots:

Two big shows from days long past have followed in the trail blazed by The X Files by adding a new series some decades after the last episode aired. Prison Break, starring the intense and very dishy Wentworth Miller, is airing season 5 on Network 10, Monday nights. Binge watch the first four seasons, which last aired 2005 – 2009, on Netflix. And Twin Peaks, which last hit free-to-air TV screens in 1990, is back with a new TV series and many original cast members. Catch up on this intense mind-meld of a show on Stan.

No Filter by Mia Freedman:

With unparalleled access to some of Australia's most interesting and accomplished personalities, Mia Freedman brings her unique blend of personality-styled journalism to her podcast. Guests include Antonia Kidman, Rochelle Courtenay (the woman who started Share The Dignity), Sarah Ferguson (4 Corners host) and Andrew Denton, among many, many others. **Download No Filter on iTunes.**



Market Outlook Breakfast:

Some of the best property experts will share their insights into Queensland's property market at the launch of the March edition of the Queensland Market Monitor report. Guest speakers include: Cameron Kushner (CoreLogic), Darren Barlow (RTA) and Simon Pressley (Propertyology). **Find more information and get tickets at REIQ.com.**



Coloured coffee art!

How cool is this? You can get some stunning, tasty coffee art at Jindalee's Piggyback Café. The coffee shop has been doing some cool photography in Instagram – you can follow them (along with 13,000 other fans) @piggybackcafe – and getting some national and international online attention along the way.



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What's on at the REIQ



Date: June 14

Event: The REIQ QMM Market Outlook breakfast

About: Know what your market is doing right now by coming along to the Queensland Market Monitor breakfast hosted by REIQ. Hear from expert speakers who will talk about the data in the report, median house price movements, rental markets and the outlook for the rest of 2017.

Details:

Date: June 14

Location: Victoria Park Golf Complex, Herston.

Time: TBC

Cost: Members \$40 (inc GST), Non-Members \$55 (inc GST)

Get tickets at REIQ.com!

Date: 10 July – 28 July

Event: Queensland Auction Series

About: Let's get ready to rumble! The 2017 Queensland Auction Series is coming this July, more details to be announced soon.

Details:

Date: Monday 10 July

Event: Auction draw and masterclass

Date: Tuesday 11 July

Event: Auction heats

Date: Friday 28

Event: Auction finals

Date: 30 August

Event: REAL TECH 2017

About: This is a new REIQ event and it is set to feature some of the hottest names in technology, including Facebook, Enablo and more! Come along to REIQ's REAL TECH 2017 day and make sure that the next big thing in technology works for you and your real estate business.

Details:

Date: Wednesday 30th August

Location: Brisbane Convention & Exhibition Centre

Time: 10.00am – 4.00pm

Cost: Member \$199 (inc GST)
Non-members \$249 (inc GST)

CPD and zone breakfasts/lunch dates for June and July

CPD Subject: Key Compliance concepts for PMs! Plus, an update from Smoke Alarm Solutions!

Date	Zone	Breakfast/Lunch	CPD	Venue
7 June	Cairns	12.00 – 1.30pm	2.00 – 3.30pm	Brothers Leagues Club
8 June	Townsville	12.00 – 1.30pm	2.00 – 3.30pm	Townsville RSL
15 June	Redcliffe *	9.00 – 11.00am		Mon Komo Hotel
21 June	Caboolture *	9.00 – 11.00am		The Caboolture Hub
12 July	Atherton	12.00 – 1.30pm	2.00 – 3.30pm	International Club
19 July	Gold Coast	12.00 – 1.30pm	2.00 – 3.30pm	Currumbin RSL
20 July	Western	12.00 – 1.30pm	2.00 – 3.30pm	Jindalee Hotel
26 July	Northern	12.00 – 1.30pm	2.00 – 3.30pm	Arana Leagues Club
27 July	Sunshine Coast	12.00 – 1.30pm	2.00 – 3.30pm	Sunshine Coast Function Centre - Caloundra RSL



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From the Agency Advice Line

This month the agency advice line has had numerous enquiries regarding exclusive agency appointments and how to convert them to an open listing at the end of the 90 day exclusive period. To assist members understand, our Agency Advisor Ray Milton explains Part 6 and Part 10 of the Property Occupations Form 6, along with a suggestion of how to incorporate the conversion to an open listing at the end of the term.

Part 6 – SALES: Open listing, sole agency or exclusive agency

Under Part 6 of the Property occupations Form 6, agents who are engaged to sell property (whether it be commercial and/or residential property) *must* select whether the agent is appointed on a sole or exclusive agency basis or under an open listing. The difference between these 3 options is specified in the POA under sections 20 and 23.

- Under an **exclusive agency**, the agent is entitled to receive a commission on the sale of the property, regardless of whether or not the agent is the effective cause of the sale. However, under a **sole agency**, the selling agent would not be entitled to the commission if the seller themselves were the effective cause of the sale (for example, a friend of the seller bought the property without any involvement by the agent).
- An **open listing** is where the seller appoints the agent to sell the property, but the seller retains a right:
 - to sell the seller's property during the term of the appointment; and/or
 - to appoint additional agents as selling agents to sell the property.

Under an open listing, the agent is only entitled to a commission where that agent is the effective cause of sale.

Sole or exclusive agency appointments for *residential property sales* are limited to a maximum term of 90 days. Agents should be aware however, that sole or exclusive agency appointments may

be terminated with 30 days' notice but not before the appointment has been in effect for at least 60 days. For example: If written notice is issued on day 10 of a 90 day term, it will take effect on day 60. If written notice is issued on day 35, it will take effect on day 65.

The 90 day maximum limit applies to "residential property sales" only.

Agents may be reappointed for a sole or exclusive agency for the sale of residential property for 1 or more terms provided no individual term is more than 90 days. Agents should be aware that reappointments **must not** be entered into any earlier than 14 days before the term of the sole or exclusive agency ends. Penalties of up to \$22,000 apply. Where an 'open listing' is selected in the Property occupations Form 6, either party may terminate the appointment at any time by giving written notice.

Property occupations Form 6 Part 10 - Reappointment

Part 10 of the PO Form 6 features a reappointment section which may be used where the parties are seeking a reappointment of the term in circumstances where no other variation of the terms or conditions of the appointment is required. This section can be used for sole and exclusive agency reappointments or other single appointment reappointments. As stated in the section relating to Part 6 above, reappointments for sole and exclusive appointments for the sale of residential property cannot be made any earlier than 14 days before the original appointment ends as significant penalties can apply. For example: An exclusive agency for 6

Smith Street is due to expire on 15 June 2015. A reappointment must not be entered into any earlier than 1 June 2015.

Agents need to be conscious of all important dates, and diarise actionable items (such as requesting a reappointment) very carefully.

Continuing a sole or exclusive appointment as an open listing at the end of the term:

Section 108 of the Property Occupations Act states:

- (1) This section applies to an appointment of a real estate agent for a sole or exclusive agency.
- (2) The appointment must state in writing—
 - (a) whether the appointment is for a sole or exclusive agency; and
 - (b) the day the appointment ends.
- (3) The appointment may provide that at the end of the term of the sole or exclusive agency, it continues under the terms of an open listing that may be ended at any time by the client or agent.

This means that if the sole or exclusive appointment is to continue as an open listing at the end of the term, in Part 4 – Appointment of Agent "Section 4 – Instructions/Conditions", insert the wording *"THE APPOINTMENT WILL CONTINUE AS AN OPEN LISTING UNTIL THE PROPERTY IS SOLD OR AS INSTRUCTED IN WRITING BY THE SELLER"*.

REIQ Award Winner: Matthew Hartley, Business Broker of the Year



Name: Matthew Hartley

Award: Business Broker of the Year

Agency: Benchmark Business

Mathew Hartley has been with Benchmark Business since 2013, heading up the specialised division of Supermarkets and Convenience stores. With more than 35 years' experience in the supermarket industry, Mathew has a wealth of knowledge, having worked in both corporate, as a regional manager, to owning his own IGA and Supa IGA stores. In 2017 Mathew Hartley was named the REIQ Business Broker of the Year. Here, he shares with the Journal his thoughts on winning and how to build on this success.

Why did you enter the awards?

I wanted to build a reputation for myself and my team in our target market and this year I felt the timing was right. We have worked hard to bring together a team of professional supermarket brokers and this award is for them as well as for me.

How many times have you entered?

This is the first time!

What did you learn from the process?

I learned just to be myself and to let my success in my field speak for itself. How can others improve their chance for success? Be passionate about your goals, highlight your successes and share how you achieved such success.

What are your top tips to someone who has entered and not yet succeeded?

Never give up. Ask for feedback from the judges and look for opportunities to work improve for year. In order to succeed your desire for success should be greater than your fear of failure.

For those who have not yet entered, why should they do it?



The experience that it brings and the recognition it delivers is overwhelming and to be recognised in your field by the REIQ is outstanding.

Tell us about the gala dinner and being in a room filled with your peers?

It was an honour. It was a brilliant night spent with a room filled with dedicated, hard working people who are so passionate about their job. I have always had the support of my principal, Bruce Coudrey, who has had a major impact on my life as a business broker. He has provided teaching, training and professional development for me, and, most of all, encouragement. I would also like to make special mention of the dedicated team at Benchmark.

In order to succeed, your desire for success should be greater than your fear for failure.

Make sure you know your market. Give examples by telling stories about recent lettings and your successes.

How to win the listing: Ask the right questions

WORDS BY DOUG DISHER

Doug Disher has been in real estate for 32 years and is the Managing Director of Doug Disher Real Estate. He is also a Fellow of the Real Estate Institute of Queensland. Here, he shares his tips to win the listing with the Journal.

When you meet with your vendor or potential vendor, ask a lot of questions. Why are they looking for an agent? What are their needs? What issues are there? What are they looking for in an agent? Have they come from another agency and if so why are they looking for a new agent?

Listen and take notes:

Make sure you pay attention to the answers and take lots of notes. At the end of the conversation go over the points you've written down and ask if there is anything else you should know. Based on what they've told you, you will need to decide if you can help them and then tell them how. The best way to do that is to give them examples of other clients who had similar needs or problems and how you helped them.

Do your homework and be prepared:

You will also need to find out why they've come to you. Were they referred or did they see your signs? Do they have any other properties? If you have the luxury of preparation (that is, they've made an appointment with you in advance) then you should be able to prepare by searching CoreLogic and Google to find out what you can. Has it already been listed? How much for? How long ago? With whom?

Connect and be genuine:

Smile (without overdoing it!). Make sure you have a good handshake and confident eye contact. Don't talk at them. Listen carefully for things others might miss. Build rapport by finding commonality. Make them comfortable with you. Don't try to feign over confidence, it will be obvious. Treat all parties with respect. Don't be over-familiar with people you've only just met. But be friendly, warm and relaxed.

Know your market:

Make sure you know your market. Give examples by telling stories about recent lettings and your successes. Have your paperwork ready to execute when you 'close the sale'. And finally, don't be afraid to ask for the business there and then.

Looking to maximise your agency's profitability? Come to the REIQ Agency Growth and Profitability feature day, June 23.

Book tickets: jmcguire@reiq.com.



Done Deal

137 Allambi Ave, Broadbeach Waters

Agency:

Lambert Willcox

Agent:

Jesse Willcox and Mitchell Lambert

Property:

137 Allambi Ave, Broadbeach Waters

Sale price:

\$1,800,000

Sale type:

Auction (week after)

Where is the house?

Hamptons style living in the heart of the Gold Coast. Located on a waterfront block in one of the Gold Coasts most popular suburbs, Broadbeach Waters.

Tell us about the property:

A superb waterfront location with panoramic views of the skyline and a unique pedigree of design and style. The exquisite 2 level property offers understated elegance, showcasing the grandeur of magnificent waterfront positioning combined with practical Gold Coast living. The property is orientated around wonderfully open living or entertaining spaces, the pool and of course the natural wide waterway and private beach. Offering features which include Austrian Mafi floorboards, climate controlled wine cellar, heated pool, Integrated sound systems and appliances, and NZ wool carpets. Positioned no more than 20 metres away from a public park and either within eyesite or walking distance is Jupiters Casino, the newly expanded Pacific Fair Shopping Centre, Broadbeach shopping and restaurant precinct, a myriad light rail and public transport options, patrolled beaches and even the Convention Centre is at your doorstep.

How did you secure the listing?

I was able to secure this listing due to the ongoing personal relationship that I have built with this vendor.



What were the marketing strategies used?

Our marketing strategies were through both print and web. We created a personalised and unique video showcasing the properties features which were published to our website.

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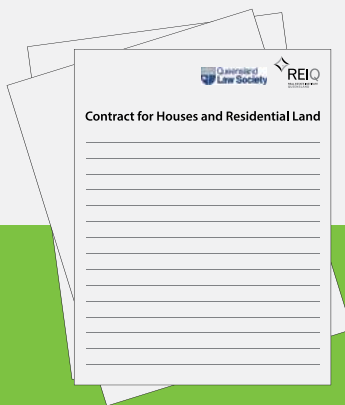
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My Sales Agent	BRACKEN RIDGE, 4017	Denean Hall
RE/MAX Futures Realty	PARADISE POINT, 4216	Carolyn Okeeffe
Burleigh Lakes Real Estate	BURLEIGH WATERS, 4220	Peter Wilkins
HB Property Group Pty Ltd	WEST END, 4101	Hannah Bryan
Flourish Homes	TINGALPA, 4173	Ranita Patel
Welcome Residential	WOOLLOONGABBA, 4102	Marcia Da Silva
CPRM Property Group (QLD)	NORTH LAKES, 4509	Robert Rey
Navigates Real Estate	HOPE ISLAND, 4212	Bruce Flint
Hallmark Property Management	CABOOLTURE, 4510	Yolanda Kiurteva
Elders Real Estate M1 Nerang	NERANG, 4211	Mehmet Tavli
Henderson Property Management	MELBOURNE, 8007	Emma Rombotis
Leading Realty Sunshine Coast	MOOLOOLABA, 4557	Grant Cheatham
Devcon Property Services	BUDDINA, 4575	Michael Kain
JD Realty Services Pty Ltd	STRETTON, 4116	Jitendra Deo
M2 Property Pty Ltd	SURFERS PARADISE, 4217	Kwan Cheng
Managed By Noeline	LOGANHOLME, 4129	Noeline Pitt
One Agency Advantage	MORAYFIELD, 4506	Danny George
Osana Property Managers	CURRUMBIN WATERS, 4223	Leonira Hartley
Allure Realty	CARRARA, 4211	Virginia Brown
Orion Realty Springfield	SPRINGFIELD, 4300	Garry Kresina

Who's Who at the REIQ?

Zone Chairs

Zone	Contact	Office	Email
BUNDABERG	Le-Anne Allan	Richardson & Wrench Bargara Beach	l.allan@randw.com.au
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Commercial & Industrial

Doug Smith

Property Management

Clint Dowdell-Smith

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Auctioneers

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