

# REIQ JOURNAL

FOR MEMBERS OF THE REAL ESTATE INSTITUTE OF QUEENSLAND

# Kickstart

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HOW TO HELP YOUR NEW RECRUIT THRIVE (P. 18)  
HOW TO PREPARE FOR QCAT (P. 26)  
WHY ARE HOLD PERIODS BLOWING OUT? (P. 36)

MARCH 2018

Location: Jo-Jo's Restaurant & Bar  
Talent: Marie Williams, Peter Brewer, Melissa Sullivan  
Photographer: Holly Williams

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Kickstart mentors Marie Williams, Peter Brewer, Melissa Sullivan

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# Responses flood in on training issue

A WORD FROM THE CHAIRMAN

*In more than four years as your REIQ Chair there's been one of my monthly columns in this Journal that's stood out a country mile for its huge response from members.*

One topic that caught your attention far more than any other, prompting more calls and emails with your comments.

Early last year I asked for input on throwing out the current registration and licensing courses and replacing them with content that's more tailored to your chosen field. Currently most of us join the real estate profession after completing a rego course that's all about residential sales. Which is great if you're going into res sales. But no so helpful if you're a new property manager, leasing agent, business broker – and the list goes on.

The course content is prescribed by law. And it's tired, outdated and overdue for change.

We've known for a long time you want specialised content in the mandatory training, but your response was nonetheless overwhelming.

And the good news is change is on its way! In this Journal you'll read an update from our Training Services Manager Anna MacMaster, with the national review of the training package now well and truly underway and specialisation close to reality.

There will continue to be core content for all students, but you'll then be able to choose electives that steer you into the area you'd like to specialise. None of us expect the rego course to spit out completely job-ready candidates (that's what the next levels of REIQ courses can do!) but this is a big step that's been a long time coming.

Importantly the draft course content for licensees is at Diploma level, with recommended core subjects that include financial management. Imagine forcing agents who want



to run their own business to do the basics of how to manage their money?? It really does make you wonder how we got to 2018 without mandating this stuff!

The content of these training packages is being worked through at a national level and there's a formal adoption process to follow through the state governments who administer our licenses. We're very hopeful our Queensland government will see the logic in these reforms, support the overwhelming need for change and, yet again, put better education of real estate professionals as a high priority.

I've never heard a member of the public ask for less educated real estate agents. The people who deal with their biggest assets. Who charge

probably the largest professional fees consumers ever pay. Real estate agents have an enormous spread of legislation we're expected to be across, even with constant changes, yet the fight to mandate annual professional development has been extraordinarily slow and tough to achieve. (We now have a written commitment from Labor that it will happen soon – but we're not there yet!).

We're very hopeful this government will also recognise the importance of change to this new, nationally adopted training package. It should be a no-brainer. But if we need it your combined voices will be what the politicians need to hear. A profession that wants to raise its standards. Real estate practitioners who know the importance of their work and the high consumer protections it deserves.

We'd love to again have your support in this call for change.

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

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# NEW DATA PRIVACY LAWS ARE COMING.

Are you ready?

New data privacy legislation will come into effect on the 22nd February 2018. If your agency collects and stores personal information about your clients you need to ensure you have the right processes and protection in place.

What would you do if your agency fell victim to a cyber-breach and are you adequately insured?

How do the data privacy laws affect you?

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# Mandatory CPD is the rising tide that lifts all boats

A WORD FROM THE CEO

*Ongoing training is such an important part of what we do as real estate practitioners.*

The best among us take our professional development seriously and complete our annual CPD requirement diligently, not because it's a requirement of membership but because it adds value and knowledge and makes us better at what we do.

It's been particularly gratifying to see so many hundreds of our members (and quite a few non-members too!) at the recent REIQ Summit, taking their training very seriously. Over two incredible days hundreds of attendees learned new skills, met new mentors, set new goals, and absorbed so much motivational energy that they seemed to be bursting with enthusiasm by the time the last networking drinks were cleared away. I'd like to congratulate the entire REIQ team on an incredible event. If you missed out this year, don't worry, we'll be hosting Summit again in 2019 – planning has already begun!

But back to the issue at hand. After three years of lobbying, prodding and reminding, we have succeeded in securing an agreement from the State Government to introduce mandatory CPD to the real estate profession. We see this as a significant victory.

In one regard, this will present a challenge to our members. When the entire profession is engaged in ongoing professional development it's one area you can no longer point to that explains why you're better than your competitor. You can't use CPD as a way to separate you from the herd, from those agents who don't do anything to educate themselves about changes to the law.



But in another regard, this is a major victory for all real estate practitioners. Our belief is that we all win when the entire profession becomes, well, more professional. The expression, a rising tide lifts all boats springs to mind here.

When all real estate practitioners are focused on engaging in best practice work habits and being more professional, the general public will see that. Their opinion will reflect their experience of dealing with someone who is educated, efficient and invested in working smarter. (And we could potentially lose a few agents who find the raised bar too challenging to clear, resulting in a more professional group).

As your peak body one of our ongoing goals – and, in fact it, was a goal of the founders of the REIQ 100 years ago – is to raise the level of professionalism so that real estate is highly regarded by the community within which we work. Professional CPD is an important step towards achieving that goal and it seems almost poetic that we have achieved this in our centennial year.

Best wishes,

Antonia



# OFT: Managing complaints effectively

WORDS BY: CRAIG TURNER,  
ACTING EXECUTIVE DIRECTOR,  
OFFICE OF FAIR TRADING

*At the start of this year, the Office of Fair Trading (OFT) released figures on the number of complaints finalised by the agency in 2017.*

Each year the OFT receives around 15,000 consumer complaints and 963 complaints received last year related to real estate agents (excluding letting agents). This made real estate agents the fifth most complained about industry in 2017.

It is important to note that a complaint does not necessarily mean a breach of legislation has occurred, however they do indicate that, at a minimum, a consumer was so dissatisfied with the goods or services they received they were willing to take the matter further.

Accordingly, complaints can provide you with a good opportunity to consider how your business handles issues when they arise.

Before lodging a complaint with the OFT, consumers are asked to approach the trader to resolve their issue.

The OFT strongly recommends real estate agencies be prepared for this step and that they have a process in place to manage complaints from



consumers. Best practice may include acknowledging the complaint, letting the consumer know how long you expect to take to consider the issue, and letting the consumer know of the outcome of the process.

Documentation such as correspondence, or records of the contact with the complainant should be kept, particularly if you dispute the basis of the complaint.

As more and more real estate agencies and salespeople use social media to reach potential buyers and sellers, how your agency intends to respond to complaints received on social media

should also be considered.

Complaints don't always need to be negative. In many instances, responding to a complaint quickly and professionally can turn an unhappy customer into a happy advocate for your business.

Genuine complaints can also provide the opportunity for you to improve on your business practices and provide better services to your clients.

Information about how to develop a customer complaint policy is available on both the OFT and the Queensland Government's Business Queensland websites.



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# RTA blitz issues record infringement notices

*The Residential Tenancies Authority (RTA) exists to ensure renting works for everyone. We do this in a number of ways, including administering the Residential Tenancies and Rooming Accommodation Act 2008 (the Act).*

The Act clearly sets out rules for managing a rental property, as well as the rights and responsibilities of tenants, and property managers/owners.

Director for Policy and Stakeholder Engagement Meghan Hibbert said the RTA had significantly ramped up investigations and increased the number of prosecutions and Penalty Infringement Notices (PINs) issued

to property managers/owners.

Working to promote compliance with tenancy legislation alongside peak bodies, such as REIQ, rental sector stakeholders and government agencies, such as the Office of Fair Trading and the Queensland Police Service, the RTA expect a high level of compliance – ignorance of the law is not acceptable as an excuse.

“Over the past year, we have had cause to initiate more PINs and prosecutions than ever before due to a pattern of re-offending and disregard for compliance requirements,” Ms Hibbert said.

“Penalty notices have increased by 700 per cent compared to previous years, with more than 300 per cent resulting in legal proceedings.

“Lodging a bond, entering a premises lawfully, and exercising your obligations in relation to providing documentation are the basic rules of property management – yet we have no shortage of investigations where breaches have occurred.”

There are some 200 offences contained in the Act. Some of the more frequently prosecuted offences include failing to lodge rental bonds with the RTA within 10 days of receipt, providing false or misleading information to the RTA, unlawful entry to a rented property and contracting out of the Act’s requirements.

“It is unfortunate that one of the most serious breaches of the Act we are seeing all too often – is special terms included in the tenancy agreement, which are unlawful. Breaches that require ‘contracting out’ or the provision of a particular service as a condition of the tenancy are non-compliant,” Ms Hibbert said.

“We are even seeing special terms that have no relation to obligations under the Act, which are not

tenancy related, and grossly unfair. I urge anyone with special terms of this nature to seek legal advice to make sure they do not come to our attention.”

Ms Hibbert reiterated that agents must ensure they are completing forms and documentation correctly, and fully.

“Documentation is key, and the RTA will consider prosecuting individuals or companies found to have provided false and misleading information to the RTA,” she said.

“If found guilty a criminal conviction may be recorded by the court, and this could impact an agent personally, such as when renewing their licence or other areas of their life.

“These offences carry significant fines with penalties up to \$3,000 for individuals and \$10,000 for companies.”

This process is separate to any related QCAT matter. If a corporation is being prosecuted, the maximum penalty is five times what it is for an individual. Fines can amount to tens of thousands of dollars.

“There is a common misconception among some real estate agents that offences under the Act are civil matters,” Meghan said.

“The RTA would like to make it clear to all concerned that these matters are criminal offences that are prosecuted through the Magistrates Court to either a plea of guilty or a summary trial in which the rules of evidence apply.

“It is critical that anyone found to have been issued with a penalty notice or received notification of legal proceedings in relation to an offence under the Act seek legal advice from a criminal (not civil) lawyer.”



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# Landlords can stop Airbnb sublets – but should they worry?

*The spectre of tenants subletting their rental property on Airbnb without permission is being tackled by new technologies that are offering to monitor short-term letting sites such as Airbnb on behalf of the property owner.*

REIQ Property Management Chapter Chair Clint Dowdell-Smith said it was inevitable that this type of technology would emerge.

“We’re now seeing businesses that can monitor thousands of properties across multiple short-term letting sites as a service for landlords and property managers.

“It’s a sensitive area. Landlords see tenants subletting on Airbnb as potentially putting the property at risk of damage, increased wear and

tear, and other problems,” he said.

“There is the potential for this type of business to be very popular,” he said.

However, it’s also possible that it could be solving a problem that doesn’t actually exist.

Landlord’s insurance from some providers does cover damage to a property by a sublet even if it’s not a permitted sublet.

“For those property managers whose clients are concerned about the risk of un-permitted sublets, and this is likely in areas such as the Gold Coast and the Sunshine Coast where short-term holiday letting is more prevalent, they could advise their clients that some insurance providers do cover this activity,” Mr Dowdell-Smith said.

News Corp recently reported that there were more than 120,000 Airbnb listings active in Australia as of November 2017 – an increase of 40 per cent from the year before;

according to industry estimates, 35 per cent of those were listed by tenants.

Surfers Paradise ranks the fourth-highest Australian suburb with the greatest number of listings on Airbnb with one in 10 rental properties listed on the website, according to News.

It comes with the number of Airbnb listings expected to peak in the lead-up to and during the Commonwealth Games.

Gold Coast City Council decided last year to slug property owners \$8086 to rent out a room or their home. This was introduced under changes to the city plan.

As part of the council’s enforcement of regulations governing party houses, most Airbnb hosts would have to apply for development permits to rent out their properties legally.

**How is REIQ helping property managers? See related story below.**

## REIQ fact sheet helps PMs with Airbnb

*The REIQ has developed a fact sheet for property managers to include in the welcome pack for tenants, outlining the risks of subletting a room in the property they have rented.*

REIQ CEO Antonia Mercorella said the REIQ had received enquiries from a few property managers on ways to tackle this issue.

“We wanted to provide tenants with all the information about the risks they run if they choose to sublease their rental property.

“This can be a value-add service that our members can give to clients, which will help educate tenants about the potential negative outcomes that could result if they go ahead with a sublease without the landlord’s permission,” Ms Mercorella said.

The fact sheet includes information such as the fact that tenants are potentially breaching the terms and conditions of the website they are using to advertise the sublease.

“If, in breach of a lease agreement, a tenant fails to first obtain written agreement from a landlord to sublet a tenancy through the Airbnb website, it is arguable that in breaching the terms of the tenancy agreement, the

tenant may also be in breach of the Airbnb terms and conditions,” the fact sheet states.

“As a result of breaches, a tenant may in turn unintentionally void a landlord’s insurance policy. In this regard, many policies will only cover permanent tenancies, and not short term or holiday rentals such as those offered through these platforms.”

Ms Mercorella said in many cases tenants were simply unaware of the ramifications of their actions.

“Once they are made aware of the risks, including the impact on their tenancy, many tenants would likely decide that it’s not worth the risk,” she said.



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# Icon Lucy Cole celebrates 18 years at the helm

*Iconic Gold Coast real estate identity Lucy Cole celebrated 18 years in business last month with a gala event and spectacular fireworks display at the Arts Centre.*

Lucy Cole Prestige Properties has become one of the largest independent agencies in the region and at the black tie event Lucy shared her story. Her career began more than 20 years ago when she was a single mum and she built her business to become one of the

region's most well-known agencies.

Ms Cole prided herself on building a family business, with both sons, John and Nick, working in the business.

"It was such a privilege to share this milestone with so many people – our staff and their families, local dignitaries and all the people who have played a role in our success along the way," she said.

"Eighteen years is a long time in business," she said, "But it proves our methods, our integrity and business structure will continue to stand the test of time."

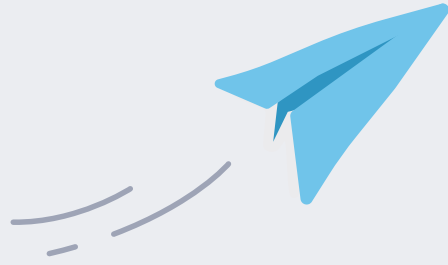


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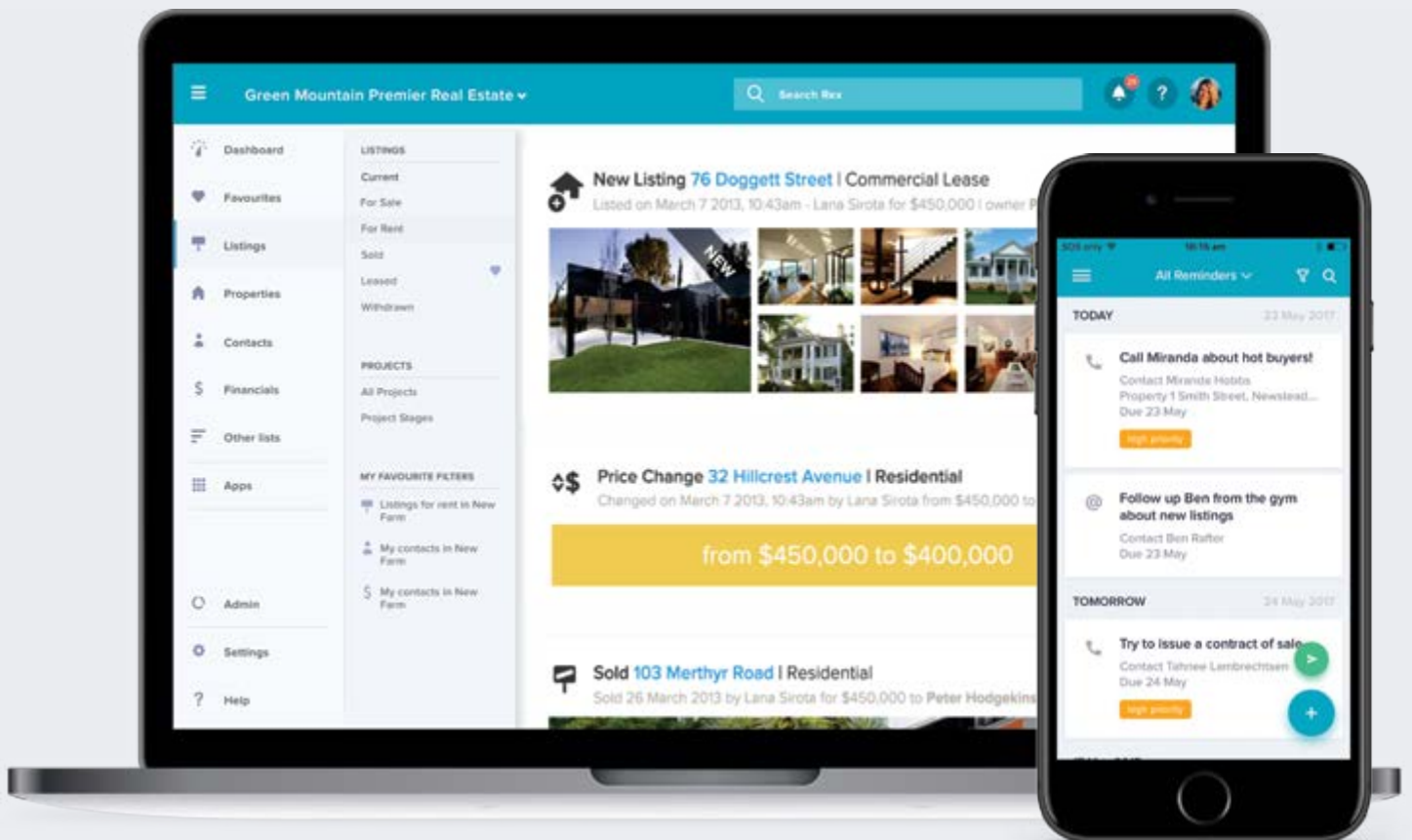


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# US portal Zillow announces \$1bn revenue, as REA falls

*US news service Inman reported last month that Seattle-based Zillow Group, the operator of listing portals Zillow, Trulia, StreetEasy and RealEstate.com, posted record revenue of \$282.3 million in fourth-quarter 2017 and increased its full-year revenue by 27 percent year over year to a record \$1.077 billion in 2017.*

Inman reporter Andrea Brambila wrote that Zillow Group's revenue beat its own quarterly and annual forecasts, though the company did not meet its expectations for a profit in the fourth-quarter and a \$5 million to \$10 million net loss for 2017. The company posted a net loss of \$77.2 million in fourth-quarter 2017 and a net loss of \$94.4 million for full-year 2017. The losses

include recognition of a \$174 million reduction in the fair value of the Trulia brand which was partially offset by a \$90 million tax benefit.

As usual, most of the company's revenue came from Premier Agent advertisers. That program pulled in \$199.5 million in Q4, up from \$164.3 million in the fourth quarter of 2016 — a 21 percent jump. Full year Premier Agent revenue rose 26 percent to \$761.6 million from \$604.3 million in 2016.

Zillow Group also reported that traffic to its mobile apps and websites reached more than 151 million unique users in the fourth quarter, up 8 percent year over year.

"We successfully transitioned advertisers to an auction-based pricing model, launched RealEstate.com, and continued to grow our emerging marketplaces, including two strategic acquisitions," said Zillow Group CEO Spencer Rascoff in a statement.

The company estimated that Premier Agents and Brokers earned about \$6.5 billion in commissions from contacts from Zillow Group in 2017, which the company estimated represents about 7.5 percent of the \$87 billion total real estate agent commissions paid in the U.S. last year. That's an increase from about 5 percent of all commissions in 2016.

## **Meanwhile, REA profits down 55%**

REA Group, Australia's largest online real-estate classifieds company, announced in February that its first-half net profit had fallen by 55 per cent despite a rebound in home-listing volumes in Sydney and Melbourne, it was reported in *The Australian*.

REA, which operates websites including realestate.com.au, posted a net profit for the six months through December of \$132.4 million. That was down from \$292.1m year earlier when the company banked a \$161.6m gain on the sale of its European operations to private equity firm Oakley Capital.

Directors declared an interim dividend of 47 cents per share, up from 40c in the corresponding period a year earlier.

REA has also sought to broaden its product range, deepening its Australian offering through brands such as Spacely that seeks to capture increased interest in shared workspaces, while placing more bets on emerging markets in Asia where it sees the potential for rapid growth.

Underlying profit — which strips out one-time items such as gains on asset sales — rose by 21 per cent to \$147.3m in the half-year period from \$121.8m a year ago.

REA Group is 62 per cent-owned by News Corp (NWS), which owns and publishes *The Wall Street Journal*, *The Australian* and Dow Jones Newswires.



# What are iBuyers and are they a threat?

BY FELICITY MOORE

*If you like keeping up with overseas real estate trends you'll likely have seen some headlines around the trend of emerging iBuyers, or perhaps a couple of specific iBuyers, such as OpenDoor or OfferPad, and wondered what they do.*

iBuyers or instant buyers, are businesses that buy property direct from the consumer, with the sale price guided by an automated valuation model. iBuyers then charge a commission, usually around 6.6 per cent. Then the property is put it back on the market at an increased price.

iBuyers appeal to customers who don't want the hassle of a month of open homes, the uncertainty of negotiations

with the agent over commission, then negotiating with buyers.

The model is also gaining popularity investors on Wall St who see iBuyers as innovative and entrepreneurial. Wall St also believes it will increase turnover.

Opendoor hosts a completely human-free open home experience. Potential buyers download an app, get vetted, and then once at the property, unlock the front door with a code via the app. The home has sensors and screens which map the journey through the home and offer interesting features about the home, including details about its 'trade-in' program, whereby buyers who sell to Opendoor can buy a home from Opendoor and receive a discount of up to 3 per cent.

Of course, iBuyers are unlikely to arrive in Australia any time soon, at least not in their current form. Broadly speaking, stamp duty would be such

an impost on the fast turnover of bulk properties that it would be unfeasible. In order to recoup the cost of the stamp duty upon purchasing the property, the iBuyer would have to add that cost to the sale price and then the new buyer would essentially be paying stamp duty twice.

Also, the model relies on the AVM being pretty accurate for both the seller and the iBuyer to agree on a price.

However, the increased turnover these models promise could entice Australian state governments to consider an exemption status or a reduced stamp duty rate to encourage a foray down under from these US businesses.

- **For more on the latest US trends, see our Inman Connect roundup by Tara Christianson p38.**
- **Read more about iBuyers and their growing popularity on Inman.com.**

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# Save thousands in injury claims costs by choosing the right workers' compensation policy

Landlords who employ or are considering employing casual workers for jobs in and around their investment properties can save thousands in potential injury claim costs simply by choosing the right workers' compensation policy for their needs.

WorkCover Queensland offers two policies – accident insurance and household worker insurance – which protect against potential compensation costs if casual workers employed by landlords or tenants are injured while working at their properties or places of residence.

Workers who are directly engaged by landlords or property agents are generally covered by an accident insurance policy. Accident insurance is also recommended for homeowners who let out part of their house short-term to the public regardless of whether they are living at the property or not.

However, if renters directly engage casual workers (eg. cleaner, babysitter) then the renter is required to have household worker insurance.

WorkCover Queensland Manager Financial Control and Reporting, Robbie McLean said landlords, homeowners and renters could be liable for compensation costs in the tens of thousands of dollars if they're uninsured.

Queenslanders hiring casual cleaners, babysitters, nannies, gardeners, labourers and in-home carers between November 2015 and October 2017 protected themselves against \$615,000 in injury claim costs simply by taking out a two-year \$50 household worker policy.

“Good help around the home is so hard to find and keep these days. That's why having choice of insurance coverage for is so important,” Mr McLean said.

“Household worker and accident insurance ensure peace of mind protection from potentially significant compensation costs. At just \$50 for up to two years, household worker insurance is excellent value for money.”

Brona O'Dowd, from the Sunshine Coast hinterland town of Diamond Valley, was relieved to be covered the experienced labourer she recently contracted to build a pergola fell four metres from a faulty scaffold and severely fractured his heel.

On business in Mackay at the time of the accident, Brona was horrified to learn of her labourer's fate via text message.

“The injury was that bad he had to crawl across the backyard to reach his phone and try and call an ambulance. It must have been horrific for him,” Brona said.

















A household worker policyholder

for seven years who also employs a local gardener, Brona is adamant her policy is money well spent.

“The coverage is very worthwhile for the price,” Brona said. “It's a horrible experience when a worker gets hurt on your property. You just want to make sure they can recover well and can continue in their line of work.”

If you're a property owner or a tenant, be smart and use this comparison table to choose the right insurance policy for your circumstances and protect against injury claim costs.

If you're unsure if a casual worker is a contractor or want to check if your existing insurance policies cover household workers, call WorkCover Queensland on 1300 362 128, or apply for a policy online by visiting [www.worksafe.qld.gov.au/insurance](http://www.worksafe.qld.gov.au/insurance).

Your status	Accident Insurance Policy	Household Worker Policy	Policy owner
Owner occupier			Property owner
House sitter			Property owner
Running a business from a private dwelling with general use and access to public			Business owner
Landlord owning one or more investment properties			Landlord
Tenant			Tenant
Owner occupier letting a room (i.e. boarding)			Property owner
Sharing economy* (i.e. Airbnb) – owner letting part of house to the public			Property owner
Sharing economy* (i.e. Airbnb) – short term letting of entire house to the public			Property owner

\* The sharing economy connects sellers (providers) who offer a service with buyers (users) via a facilitator who operates an app or website. If you provide a sharing economy service, check with the Australian Tax Office to understand your tax obligations.

# Training review success needs OFT support

WORDS BY REIQ TRAINING MANAGER, ANNA MACMASTER

*Following years of advocacy the REIQ has a major victory in its sights, with the national training package review heralding significant improvements to the package – all that is needed now is the OFT to support the REIQ’s recommendations.*

Whether it’s for the introduction of sector-specific training to suit entry level employees, or for ongoing CPD for licence renewal, the REIQ has been actively lobbying the State Government for change in the training space.

We’re seeing some successes with the State Government promising to introduce mandatory CPD for all Queensland real estate professionals. This will contribute to raising standards across the board so that all real estate practitioners maintain their professional development. It has been a significant focus of our lobby work for the past three years and we are proud that success is in sight.

But there is more work to be done.

The REIQ (and other stakeholders) believes the current training package, used in the Registration and Licensing courses, could be significantly improved to better meet the needs of the profession, producing graduates who are job-ready – whatever the job.

To summarise, the training package is outdated, repetitious, cumbersome and doesn’t provide a clear career path for those who wish to specialise in a particular sector of real estate. This has resulted in the educational requirements for Registration and Licensing applicants to be quite generic. And for those who want to be property managers, commercial specialists, business brokers or licensees, the mandatory training doesn’t provide them with the information they need to genuinely perform their job role with confidence.

In 2017, a national review of the Property Services Training Package (CPP07) was launched. It presented an opportunity to address some long-standing problems and the REIQ was invited to participate, along with the other REIs, as the peak body for the real estate profession.

Out of the lengthy and detailed review process, a draft of the new training package was developed. The proposed structure of the new package has the following features:

- **Certificate Level III** (designed for corporate support staff, administrators and assistants): This qualification will provide a solid foundation of skill and understanding of the critical aspects of the operations of a real estate agency from the perspective of support staff.
- **Certificate Level IV** (designed for active practitioners within an agency who work under some degree of supervision, such as salespeople and property managers): The Certificate IV will be the qualification with the most degree of customisation available to students, built with skill sets (skill sets are groups of units of competency that clearly express a job role). This qualification is formed by a combination of core units of competency which focus on legislation, ethics, consumer protection and marketing, together with elective skill sets for each sector, including:



- Residential Sales
- Residential Property Management
- Property Management Business Development
- Commercial Sales and Leasing
- Commercial Property Management
- Auctioneering
- Buyers Agency
- Business Broking
- Administration/Office Manager
- On-site Property Manager (Resident Letting Agents)
- Stock and Station Agents
- **Diploma level** (Designed for agency owners/principal licensees): This qualification consists of units on recruitment and selection of agency staff, managing and coaching teams, financial planning and budgeting, marketing, strategic and business planning for real estate, agency marketing, legislative compliance, ethics and trust accounting.

*The REIQ (and other stakeholders) believes the current training curriculum, used in the Registration and Licensing courses, could be significantly improved to better meet the needs of the profession, producing graduates who are job-ready – whatever the job.*



**Diploma and certificate level studies**

One of the REIQ’s goals has been to raise the barriers to entry, lifting educational requirements as a way to welcome high quality entrants to the profession. With this in mind, it is our objective that licensees should be required to complete diploma-level studies in order to be well-equipped for the demands of being a licensee.

This new training package structure provides a clear direction for the future of registration and licensing training and regulation throughout Australia, with the diploma explicitly being drafted for the role of a business owner/licensee.

Generally speaking, from a training point of view, units of study that are part of the Certificate IV are written specifically for the employee/registration level.

This puts the REIQ in a strong position to advocate that registered individuals (salespeople and property managers) should be educated with Certificate IV and business owners should complete the Diploma.

**Consulting the membership**

The first round of consultation with REIQ members was conducted in December, with surveys being sent to all members and a focus group run with Zone and Chapter Chair participation.

So far, consultation has focused on the structure of the proposed qualifications. The next round of consultation will be held in March, with each Chapter Committee focusing on the skill sets relevant to their area of real estate activity.

Additionally, all REIQ members will be sent an invitation to provide feedback through online surveys.

**Final steps and the OFT**

The final piece of the process that will result in this new package being adopted relies on the OFT. Once the draft training package has been approved by all the key stakeholders, the Queensland Office of Fair Trading must choose which qualification would be sufficient for a licence to practice. The REIQ is looking forward to working with the OFT to ensure we all achieve the right outcome.

**More information**

REIQ Chair Rob Honeycombe and Training Manager Anna MacMaster have been playing an active role in the review process. If any members would like further information on the process to date, contact [amacmaster@reiq.com.au](mailto:amacmaster@reiq.com.au)

# REIQ Kickstart: Help your rookie survive and thrive

WORDS BY FELICITY MOORE

*Real estate can be a brutal beast with the first year in the job acknowledged by most as the toughest part of the job. In fact, according to REINSW President John Cunningham, up to 80 per cent of rookie real estate recruits fail to get beyond the first 12 months of their new career.*

The figures are shocking, revealing a deep schism between expectation and reality that clearly leave many feeling disillusioned with their career choice.

Those real estate pros who have a few years under their belt will remember their days of door-knocking and cold-calling none too fondly. The intimidating targets, complicated scripts or 'learning my why' when you have no experience to draw on, well it can be very challenging. It breaks a lot of new recruits who decide they don't want to return for Day 2.

While the more experienced 'old salts' among us may feel that these rookies are simply paying their dues and learning the tough lessons early, there is actually a much more serious issue at stake.

REIQ CEO Antonia Mercorella said it was important for the health of the profession to find a way to keep new recruits in the job beyond their first year.

"The reality is that unless we find a way to lower that churn-and-burn factor, we will become an ageing industry lacking in fresh blood, innovation and creativity. And that leaves real estate ripe for disruption," she said.

"Our profession is under constant threat. Creative new apps are finding innovative ways to take away elements of our jobs and if we aren't careful we will one day find ourselves with much less of a role in the real estate transaction than we're used to," she said.

"What our profession needs is diverse ideas and creative thinkers and the way we can attract those things is by nurturing the rookies who have opted to join our ranks rather than letting them flame out."

REIQ Chairman Rob Honeycombe said it was often easy to be misguided in how to best help the office newbie.

"Often principals will point the new kid at some online training, telling

them to watch a couple of videos on resilience and cold calling and then expect them to pick it up in a snap.

"That's never going to work. New recruits need as much face-to-face training as possible on a range of issues that are unique to the rookie experience," he said. "Without any real experience to draw on, a video is going to miss the mark entirely."

Mr Honeycombe, principal of Bees Nees City Realty and experienced in welcoming new recruits to the office, said principals were also focused on the bottom line.

"We understand it will take some time before the new recruit starts bringing in money, but we also have a business to run," he said.

## REIQ to the rescue!

The REIQ has developed a new 12-month program that is designed to minimise the industry churn and help beginners find their feet.

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**Kickstart mentors Marie Williams, Peter Brewer and Melissa Sullivan will nurture new recruits.**

Photography: Holly Williams

The REIQ Kickstart program is free for all individual members and features:

- Quarterly training sessions at the REIQ's offices in Cannon Hill
- Live-streaming of training sessions for regional and remote members
- Access to a closed Facebook group where members can talk to peers
- Mentor Mail: Monthly newsletters that offer ideas, news and advice
- Access to trainers who can answer their questions or help them find resources

The quarterly sessions are a half-day seminar with experts sharing their insights for rookies.

"In our first session, we had Craig Harrison from Business Depot sharing tips on personal finance. We know the first year or two are very lean for earnings so we've got an expert to give them tips to cope," Ms Mercorella said.

"An organisational psychologist, Kelly Maniatis, shared her tips on how to improve resilience and motivation in those early months.

"And we brought Justin Nickerson, the Australasian Auctioneer of the Year for the past two years, to talk to the rookies about how to plan for success and tips for overcoming obstacles," Ms Mercorella said.

The program is tailored to address the specific needs of new recruits in the profession, addressing common pain points and helping them get through the hardest time of their new career.

"We want to help lighten the load in the office when it comes to getting a new recruit up and running. This program is designed to help our members, who often don't have as much time or resources to pour into their new recruits as they'd like," Ms Mercorella said.

"So now it's simply a matter of referring the new recruit to us and we'll take care of the rest!" Ms Mercorella said.

The upcoming Autumn quarterly training sessions will include sessions from:

**Peter Brewer:** Peter is one of Australia's most respected real estate personalities and digital media strategists. A former

real estate agent, current REIQ Board Director and REIQ Trainer, Peter knows just about everything there is to know about the real estate profession and can offer experience and guidance to new recruits.

**Melissa Sullivan:** REIQ Trainer, Melissa, is a former agency principal and director of a real estate agency, who has experience in property management and sales, and is also a licensed auctioneer. She is a world champion Para Canoe gold medalist, is a motivated and ambitious individual, who believes anything is possible. Her area of expertise includes mastering the skill of resilience and fortitude.

**Kevin Turner:** While selling in real estate, he was ranked in the top 10 salespeople in the state. Kevin has been able to combine his radio and real estate careers to create an interesting and informative real estate program on commercial radio. The two-hour Real Estate Talk Show (Saturday from noon) has been running on Brisbane talk station 4BC for more than seven years.

**Marie Williams:** An REIQ Trainer and experienced real estate professional, Marie will MC and shape the upcoming Autumn session at Cannon Hill. The session will be live-streamed into the Kickstart Facebook group.

**If you've got new recruits in the office who you would like to support and nurture, consider the REIQ Kickstart program as a starting point. Visit [REIQ.com/kickstart](http://REIQ.com/kickstart) Email [courses@reiq.com.au](mailto:courses@reiq.com.au) or phone 1300 MYREIQ.**



# GC commercial market on a tear

WORDS BY DANIEL BIGNOLD, CEO, COMMERCIALVIEW.COM.AU

*The Gold Coast commercial property market has benefited from interest in the area ahead of next month's Commonwealth Games.*

The vacancy rate has continued to see a steady decline with the latest Property Council of Australia Office Market Report showing a vacancy rate of 10.6 per cent for the six months to December 2017 down from 11.3 per cent in the previous half.

The fall was led by Surfers Paradise which fell from 15.1 per cent in the first half of 2017 to 12.0 per cent for the second half, close to levels seen almost 10 years ago in December 2008 when it was 12.3 per cent.

The \$10 million refurbishment of the 22-level corporate power tower at 50 Cavill Ave after its purchase by GDI Property Group for \$48.75 million in 2016 played a significant role in the fall.

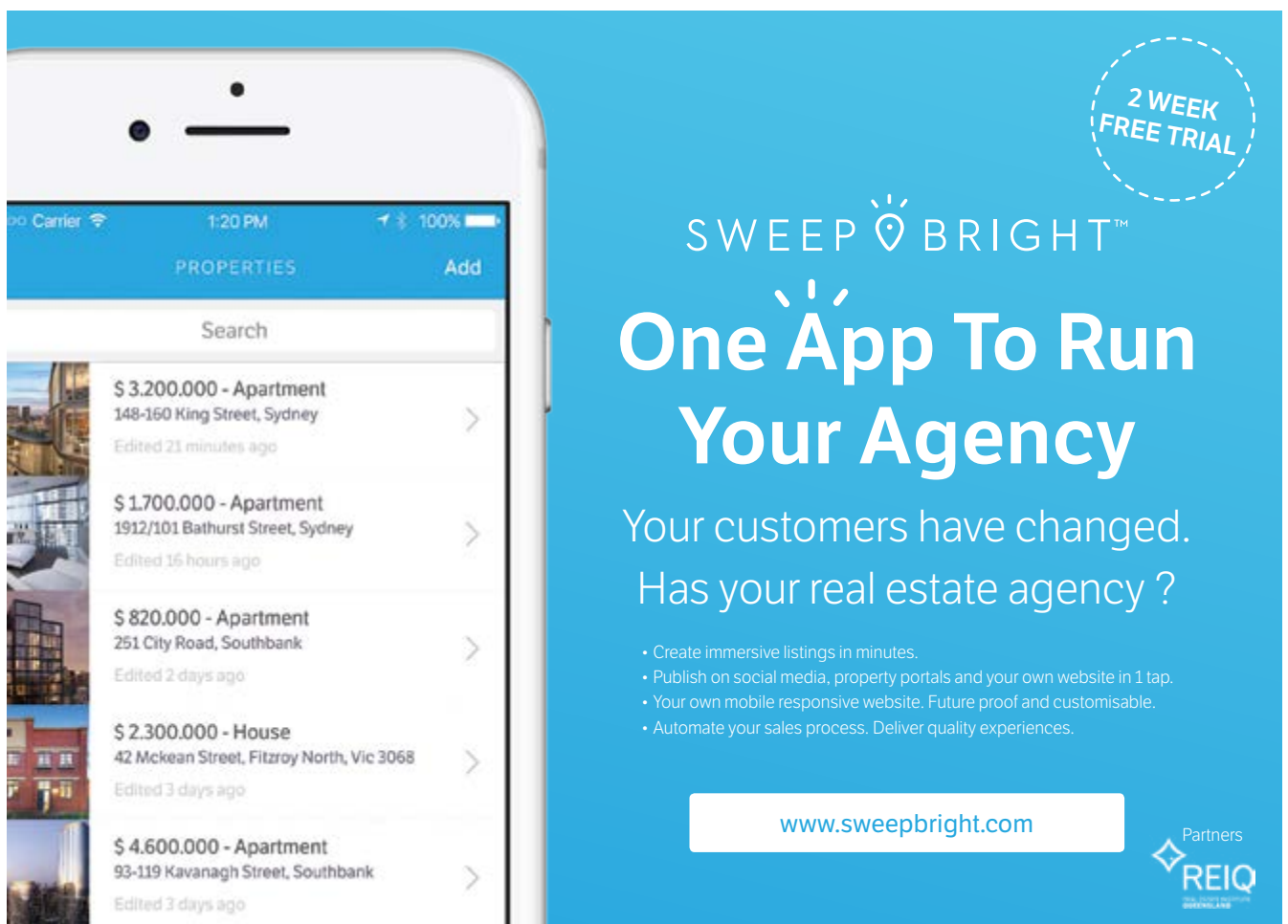
The upgrade included works to common areas, six new lifts, energy-efficient air-conditioning and building systems, high-speed fibre-optic internet, modern landscaping, and new showers, lockers and bike racks. The building is now close to full occupancy coming from 50 per cent let.

Tenants for the building include Mantra Group, CBRE, Regus, Maven Dental, Nine Gold Coast News as well as the Perry Cross Spinal Research Foundation to which GDI donated office space. The new tenants of the building were also central to the vacancy rate in Surfers Paradise dropping from 18.4 per cent to 15.1 per cent in first half of the year to July 2017.

The Gold Coast office market is performing much stronger than the Brisbane CBD, which saw a vacancy rate for the period of 16.2 per cent, however, it is far behind Melbourne and Sydney which are both at 4.6 per cent.

The Gold Coast has 5576sqm of new office space in the pipeline for 2018, and an additional 4,000sqm expected over the long-term.

Recent sales include a 400sqm space located on the fourth level of the commercial section of Pivotal Point at 50 Marine Parade Southport which was divested by Searle Investments (Gold Coast) and Sessarago Investments, linked to Titans founder Michael Searle, which sold for \$1.76 million.



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# New committee shapes REIQ policy

*Advocating for commercial agents at REIQ and government level, driving membership growth and raising the profile of the Commercial & Industrial Chapter among the broader commercial agent community were three goals for the year ahead that the REIQ Commercial Chapter set in its February meeting.*

Newly elected Chair, Rauhena Chase, from Raine & Horne Commercial, which is an REIQ Commercial Agency of the Year winner, said the chapter committee was focused on setting clear goals.

The committee members are Rauhena Chase, Raine & Horne Commercial Brisbane Southside (Chair), Doug Smith, Team Property, Adam Leishman, The Commercial Guys, Michelle Lember, The Commercial Guys, Jonathan Blocksidge, Blocksidge Real Estate, Tony Hope, LJ Hooker Commercial Springwood.

“Our goal is to draw upon the expertise our members bring to the table to help shape REIQ policy and legislative policy, better meeting the needs of the commercial real estate

community,” she said.

Ms Chase, whose experience includes 11 years with Raine & Horne Commercial as an Associate Director of Asset Management, said the committee was setting targets that would benefit all commercial agents.

“The Chapter exists to inform policy, provide specialist knowledge and contribute to the development of tools, resources and training for the members. We also must represent the professional needs of agents,” she said. “Our aim is to be of meaningful, practical help,” she said.

The Commercial & Industrial Chapter voted on the key goals for 2018:

- To provide a voice for Commercial & Industrial agents in Queensland

- Assist Artibus in improving the national training package to cater for Commercial specific-subjects
- Provide networking opportunities within the Commercial community
- Focus on improving Realworks forms to bring them up to date with the needs of the agents
- Engage in partnership with a not-for-profit organisation

“We are set up to provide resources and information to commercial agents and we also aim to help to educate agents further on topics related to their industry specific roles,” she said.

Ms Chase said the Chapter welcomed input from members and non-members. Ms Chase can be contacted: [rauhena@rnhcommercial.com.au](mailto:rauhena@rnhcommercial.com.au)

## Brisbane commercial sales lift

*The latest Brisbane Cityscope Scorecard from CoreLogic shows the combined value of commercial sales rose to \$1.7 billion to February 2018, more than double the previous year, at \$695 million.*

Undoubtedly, a higher number of office transactions was partially behind the significant increase in combined commercial sales values. The year to February 2018 saw commercial 17 buildings transacted in the Brisbane CBD, up from 12 in the previous year. The number of strata office spaces increased to 36 over the year from 26 in the previous 12 months.

The highest value sale of the year, Santos Place, reflects the high quality of stock transacted: the 6 Star Green Star building is prime office space, constructed in 2009. The building was acquired for \$370 million by Charter Hall, acting on behalf of the Singaporean government’s sovereign wealth fund, GIC.

400 George Street, which was also completed less than 10 years ago, sold in July 2017 for \$210 million. Together these two transactions accounted for 34% of the total sales value in commercial property in Brisbane’s CBD.

Despite these large acquisitions, tenant demand appears relatively subdued on the surface. The Property Council’s 2018 Office Market Report revealed that office vacancy in the Brisbane CBD has almost doubled over the last 5 years. The percentage of vacant office space rose from 9.3% in January 2013 to 16.2% at January 2018. However, the Property Council attribute the decline largely to the office-scape being in transition, with reduced demand in lower-grade stock, and strong expressions of

interest for higher grade space.

The sale of Santos Place, 400 George Street and 5 other buildings in the CBD worth over \$100 million in 2017, speaks to the high levels of capital bolstering Australian commercial real estate sales and development.

The participation of funds management organisations, the increased globalisation of investment and a continued low interest rate environment enable higher bids for prime commercial real estate, and has seen redevelopment of office sites across the capital city CBDs.

However, with economic conditions strengthening across the United States, Europe and Asia, the interest rate environment is, gradually, set to change.

# REINSW honours Century 21's Charles Tarbey

*REINSW has honoured one of the profession's leading businessmen, Century 21's Charles Tarbey, recognising him for his contribution to real estate by bestowing the Woodrow Weight Award, named after the former REINSW President and World President of the International Real Estate Federation (FIABCI).*

Current REINSW President John Cunningham said he was honoured to bestow Charles with the Woodrow Weight Award.

"Charles is a true leader in our industry, with incredible vision that he shares freely with his peers," John said. "He has dedicated his life to real estate and has always been a strong supporter of REINSW. He is one of real estate's greatest visionaries and exemplifies the best our industry has to offer."

## Discipline counts

Growing up in the country town of Crookwell, Charles was more interested in sport than studies.

"I started weightlifting at the age of 12. During my teens, I was an Australian weightlifting champion and held five Australian records," he said. "It took discipline. Every time I trained, every time I did a lift, I had to write it down so I could track my progress.

"Because it was drilled into me from such a young age, that discipline is now an innate part of who I am. It's something I carry through to today. I still diarise everything. I write everything down."

By the time he finished high school, Charles had aspirations of heading to university to study architecture – but fate had something different in store for him.



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“During the school holidays, I went to work for my sister in property management – but it wasn’t a great fit. I quickly decided that I wanted to move into sales,” he said.

At just 18 years old, he set out to become a sales agent and, after a series of knock backs, found a job at a Penrith agency. Three years later, he had the chance to buy the office. Charles was absolutely determined not to fail, and so he built up the business by progressively buying new offices.

“By my mid-20s I had five offices and 40 employees,” he said. “It was at that time I decided to create a franchise. I rebranded the offices and started Combined Real Estate. I grew that to 56 offices by the early 90s.”

As he built his business, Charles also built a reputation as one of the real estate industry’s brightest and most innovative minds. He conducted training sessions, spoke at industry events and published two books: *Profit Driven Real Estate* and *Listing Rich*. He also networked with as many people as possible and gave freely of his time to mentor and counsel others in the industry.

“Years ago, I read something that has always stuck with me: ‘that which you share will multiply, that which you withhold will diminish’. It’s a philosophy that I live by.”

“Years ago, I read something that has always stuck with me: ‘that which you share will multiply, that which you withhold will diminish’. It’s a philosophy that I live by”.

### Opportunity knocks

While not a believer in long-term goals, Charles does believe in setting short-term goals and embracing opportunities.

“I lived by the philosophy that ‘anything is possible when you don’t know what you’re doing’. Sometimes when you’re too educated and streetwise, you calculate the risk and don’t take it. You have the tendency to be so smart that you miss the opportunity.”

It was this open-minded approach to business that led Charles to Century 21 Australia.



Century 21's Charles Tarbey

“In 1993, someone from the American parent company came to one of my book launches and approached me about buying my business out,” he said.

“I’d looked at the franchise in the early ‘80s in the US. They appealed to me. Everyone was talking about the global economy, which you could see was starting to emerge in the 90s.”

But his industry peers advised him against joining the Century 21 brand.

“Century 21 had gone into liquidation in 1990 and the US parent took control of the Australian operation. It had a bit of a stigma attached to it.”

But Charles followed his instinct to join a global real estate brand and he merged with Century 21 Australia in 1994 and bought the business outright in September 1995. In 2009, the business grew with the addition of Wentworth Real Estate and its 8000-strong rent roll.

“At the time, it was the biggest private acquisition in property management by an individual in the country,” he recalled. “I think my biggest achievement is not actually buying

it, but convincing Macquarie Bank to lend me \$19 million to fund the acquisition in the midst of the GFC.”

Charles again extended the business’s footprint when he acquired Century 21 New Zealand in 2012, making Century 21 one of Australasia’s largest and most diverse property groups.

### More to come

Asked if he’s achieved his career and business goals, Charles’ response is a quick “there’s still so much more to do”.

“There are always more opportunities. If you continue to build relationships, and respect and honour those relationships, you’ll look up one day and find that you have a circle of people talking about you – and the more people who are talking about you, the more opportunities will come to you.

“I’m currently exploring one that will have a huge impact on our Century 21 family,” Charles revealed, without going into detail.

*Reproduced with kind permission from REINSW*

# PROFESSIONAL DEVELOPMENT OPPORTUNITIES IN MARCH

## PROPERTY MANAGEMENT BREAKFASTS

This month the Property Management Breakfasts will be focusing on ending the tenancy on the best note possible, including:

- How a tenancy can end under the legislation
- Ending an agreement early (lease breaks)
- The Act
- Hardship applications
- Tips for resolving disputes.

We'll also touch on some Fast Fact for your Form 6. Breakfasts are a great opportunity for property managers to meet their peers, discuss issues and share ideas in open and interactive sessions. Breakfasts run from 7.15-8.45am. Just \$30 members | \$40 non-members

**Brisbane 6 March**  
**Gold Coast 14 March**  
**Sunshine Coast 28 March**

## REAL ESTATE OFFICE FOR PROFIT

This session is focused on running an agency and making a profit, examining the structures in place and other structures available. This session will deal with this and much more, including:

- how to increase income and decrease expenditure
- attracting the right people, training them and retaining them
- technology: what works and what doesn't

This is a hard hitting session by Malcom Riley who has helped agencies Australia-wide reach their business goals, and who ran his own real estate agency for 30 years. For principals, senior management and people looking to start an office.

**Brisbane 14 March**

## TRUST ACCOUNTING FOR AGENCY PRINCIPALS AND OFFICE MANAGERS

Use basic accounting skills coupled with knowledge of your real estate business to accurately manage the trust account records and

eliminate the risk of trust account misappropriation and errors.

**Brisbane 6 March**

## DIGITAL MEDIA MASTERCLASS: IMPLEMENTING A DIGITAL/SOCIAL MEDIA POLICY

Join us as we explore some good, bad and some downright ugly case studies of social gone horrible wrong, and work with you to give you the tools to create a social/digital policy for your office.

**Brisbane 27 March**  
**Gold Coast 23 March**

## 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.

**Brisbane 13 March**

## DEALING WITH BREACHES

The REIQ has identified the most common issues and circumstances relating to tenancy breaches, by both the tenant and lessor. This session has been designed to identify how to handle these common topics and also to help the Property Management sector understand the Residential Tenancies & Rooming Accommodation Act and what allows both the lessor and tenant to issue breaches, resolve matters and approach tenancies disputes more proactively.

**Mackay 7 March**

## TROUBLESOME TOP TEN IN PM

We'll take you through the top ten pain points for PMs and give you guidance on how to fix the problem.

- Water charging
- Early termination of a tenancy

- Smoke alarms
- Bond disputes
- When is a General Tenancy Agreement binding?
- Rent increases
- Periodic vs Fixed
- Routine inspections
- Leasing
- Pets

**Mackay 7 March**

## COMMERCIAL SALES SERIES

Commencing with the foundations of commercial and industrial sales and leasing, this series encompasses prospecting and networking, inspection skills, creating proposals and submissions, pricing, marketing, negotiation of lease documentation, contracts and client communication. Delivered in a total of four days in two parts.

**Commences on 8 March**

## CONTRACTS, COMMISSION AND COMPLIANCE – NEW ROADSHOW COURSE

A salesperson's 'go to' guide to the critical aspects of their role in 2018. This session will provide a contract completion update, information on safeguarding your commission and information on key compliance in the sales process.

**Mackay 7 March**

## 9 POINT LISTING PRESENTATION – WHO LISTS WINS!

Walk away with a tailor made listing presentation designed to ensure your potential sellers are ready to sign on the dotted line before you leave their home.

**Brisbane 9 March**  
**Gold Coast 16 March**

## REALWORKS INDUCTION FOR SALES (FREE FOR REIQ MEMBERS)

**Brisbane 15 March**

## REALWORKS INDUCTION FOR PROPERTY MANAGEMENT (FREE FOR REIQ MEMBERS)

**Brisbane 15 March**

**Registration and Licensing Courses**  
March - April 2018

**FAST 2 DAY REGISTRATION TUTORIAL**

Training times for all sessions:  
9am - 4.30pm

BRISBANE	19 - 20 March
	30 April - 1 May
GOLD COAST	19 - 20 March
	30 April - 1 May
SUNSHINE COAST	9 - 10 April
TOOWOOMBA	14 - 15 May
CAIRNS	3 - 4 May
TOWNSVILLE	17 - 18 May
MACKAY	8 - 9 March

**COMPREHENSIVE 4 DAY REGISTRATION CLASS**

Training times for all sessions:  
9am - 4.30pm

BRISBANE	12 - 15 March
	19 - 22 March
	26 - 29 March
	10 - 13 April
	30 April - 3 May
GOLD COAST	12 - 15 March
	26 - 29 March
	17 - 20 April
	30 April - 3 May
SUNSHINE COAST	20 - 23 March
	17 - 20 April
TOOWOOMBA	26 - 29 March
TOWNSVILLE	20 - 23 March
CAIRNS	5 - 8 March
ROCKHAMPTON	21 - 24 May
HERVEY BAY	8 - 11 May

**COMPREHENSIVE REGISTRATION EVENING CLASSES**

Training times for sessions:  
(Mon & Tues 6pm - 9pm for 4 weeks)

BRISBANE	Commencing 5 March (evenings)
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**INTENSIVE WEEKEND REGISTRATION CLASS**

Saturday and Sunday: 8.30am - 5.30pm

BRISBANE	3 - 4 March
BRISBANE	10 - 11 March
BRISBANE	3 - 4 March

**Specialised Courses**  
March - April 2018

Professional Corporate Support: Agency Administrator Feature Day: 18 May

Impact Property Management Feature Day: 25 May

**PROPERTY MANAGEMENT**

Dealing with breaches	MACKAY: 7 March   12.00pm - 2.00pm
Troublesome top 10 in PM	MACKAY: 7 March   2.30pm - 4.30pm
QCAT Know how for residential property management	BRISBANE: 13 March   9.00am - 12.30pm
Property Management Breakfast	BRISBANE: 6 March   7.15am - 8.45am
	GOLD COAST: 14 March   7.15am - 8.45am
	SUNSHINE COAST: 28 March   7.15am - 8.45am

**SALES AND AUCTION**

Contracts, Commission and Compliance	MACKAY: 7 March   9.00am - 11.00am
9 Point listing presentation - who lists' wins!	BRISBANE: 9 March   9.00am - 12.30pm
	GOLD COAST: 16 March   9.00am - 12.30pm

**JOB SEEKERS**

Job Seeking Skills for Rookies	BRISBANE: 15 March   9.00am - 11.00am
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**AGENCY MANAGEMENT AND ADMINISTRATION**

Real Estate Office for profit	BRISBANE: 14 March   10.00am - 3.00pm
Trusting accounting for agency principals and office managers	BRISBANE: 6 March   9.00am - 12.30pm

**COMMERCIAL & BUSINESS BROKING**

Commercial sales series	BRISBANE: Part 1: 8 & 9 March   9.00am - 4.00pm
	BRISBANE: Part 2: 19 & 20 April   9.00am - 4.00pm

**TECHNOLOGY AND DIGITAL MEDIA**

Digital media masterclass: Implementing a digital/social media policy	BRISBANE: 27 March   9.00am 11.00am
	GOLD COAST: 23 March   9.00am 11.00am

**REALWORKS**

Realworks induction for sales	BRISBANE: 15 March   1.00pm - 3.00pm
Realworks induction for property management	BRISBANE: 15 March   3.00pm - 5.00pm

**Career Networking Events**

BRISBANE LUNCH	22 March
GOLD COAST LUNCH	14 March
SUNSHINE COAST LUNCH	24 May





# Writing a Case Statement for a QCAT hearing

WORDS BY KIM COFFEY, PROPERTY MANAGEMENT SUPPORT SERVICE

*A well-prepared case statement is a critical part of the QCAT application and can increase your chance of a successful outcome in the QCAT hearing. It is a prepared statement that explains what is being sought, and why, and provides facts about the matter for the Tribunal's consideration.*

A case statement would effectively convey dates and timelines, the things that have been said, events, and actions. It should establish context for the Tribunal, such as identifying the parties involved, the original and current tenancy and property details, and the origins or relevant history to the events. The early paragraphs might refer to the tenancy agreement, and entry condition report as attachments.

Part of proving the facts contained in your statement would involve referring to numbered attachments that provide proof, such as invoices, written correspondence, statements from relevant experts, and inspection reports, etc, depending on what is relevant.

Some case statements can be quite long, depending on the complexity of the matter. A case statement might describe a history of events leading up to the hearing, such as a chronological list of communication with the tenant about non payment of rent. Or if the matter relates to damage, the case statement might include detailed information about each item of damage, observations at the commencement of tenancy and at previous inspections, how it was discovered, observations of the damage, advice received from qualified tradespeople, research undertaken about the matter, and correspondence with the tenant.

The chosen wording of the case

statement should be specific, clear, easy to follow, and professional. When writing a case statement, remain focused on the reason you are writing it – which is to ensure QCAT is aware of all of the facts relevant to making an order about the matter, and to increase your chance of a successful outcome for your client. In order to be perceived as credible and persuasive, a case statement should not be cluttered with irrelevant information or overly emotional statements.

An agent should be seeking to effectively and honestly represent their client, without seeking to diminish the tenant personally – keeping it professional, not personal. The best approach is to stay outcome-focused, so that if information does not have relevance in relation to the outcome, it's not included.

## **Example excerpt:**

[4] On 28th November 2016 at 9am the tenant notified our agency that the spa bath was leaking, and that water was dripping through the ceiling downstairs. I spoke to the tenant on the phone and recorded the details in our agency records to create a work order. Refer to attachment D.

[5] Upon receiving this call I phoned Drippy Plumbing, Hendra, at 9.05am and Noel Harrison agreed to immediately attend the property.

[6] Noel Harrison has been a qualified plumber since 1996, QBCC Licence Number 72018.

*An agent should be seeking to effectively and honestly represent their client, without seeking to diminish the tenant personally – keeping it professional, not personal.*

[7] The plumber telephoned me from the property at 9.20am and advised that he could see there had been water very recently dripping from the ceiling however nothing appeared to be leaking now. He said it looked as if the spa bath had been overfilled and had overflowed over the sides during use. He told me that the appearance of the gyproc downstairs indicated that this was not the first time it had happened. He promised to do thorough testing to see if a leak could be located. He said he would get back to me shortly.

[8] (etc)

The QCAT website provides the following checklist as a guide when completing a case statement;

Statements should preferably be typed and each page numbered. It should be headed with the application number, parties' names and the name of the witness. Each separate event or fact should have its own numbered paragraph. This will help the parties and the tribunal refer to your material.

Your statement should relate closely to the issues set out in the application, response and/or counter-application, and be in chronological order of events. Only provide information about which you have personal knowledge. If you want to provide information someone else has given or knows, they should write a separate statement.

Some information can only be accepted if provided by experts e.g. the cost of performing or rectifying building works. If cost is an issue, then you must have a person in the particular trade provide a statement outlining cost estimates and reasons for reaching such an estimate.

You may need to go into detail for complex matters. For example, if you claim there are defects in building work done, each defect must be described in detail, together with an estimated cost of rectifying the defect provided by a suitable expert.

If your statement refers to attached documents each attachment should be numbered. You must refer to each attachment in your statement and explain why each attachment is relevant to the case.

For more help with preparing for a QCAT hearing, book your place at REIQ's popular 'QCAT Know How' half day course in Brisbane on 13 March. More information here: [http://www.reiq.com/REIQ\\_Docs/Training/QCAT\\_Know\\_How.pdf](http://www.reiq.com/REIQ_Docs/Training/QCAT_Know_How.pdf)

# What property managers should do when a residential property is abandoned

WORDS BY CARTER NEWELL PARTNER, MICHAEL GAPES

*In this article, we consider the rights and obligations of lessors and property managers under the Residential Tenancies and Rooming Accommodation Act 2008 (Qld) (**the Act**) when a property has been abandoned by a tenant.*

## **Terminating an abandoned tenancy**

If a property manager believes that a residential property has been abandoned, he or she should seek instructions from the lessor to issue an Entry Notice (**Form 9**). The Notice should provide at least 24 hours' notice to inspect the property in order to ascertain whether it has been abandoned.

In the event that the property manager is satisfied on reasonable grounds that the property has been abandoned, instructions should be sought from the lessor to issue an Abandonment Termination Notice (**Form 15**).

Pursuant to section 355(5) of the Act, 'reasonable grounds' is defined to include:

- a failure to pay rent;
- uncollected mail, newspapers and other material at the property;
- reports from neighbours or other persons that the tenant has abandoned the property;
- the absence of household goods at the property;
- the disconnection of services including gas, electricity or telephone services; or
- the failure by the tenant to respond to an entry notice.

If the Form 15 is issued, and the tenant does not take any action under section 356 to dispute it within 7 days of receipt, the tenant is deemed to have abandoned the premises.

If the tenant applies to the Queensland Civil and Administrative Tribunal (**the Tribunal**) to dispute the Form 15 within 7 days after receipt, the Tribunal may make an order to set it aside. If the tenant's application is not made within 7 days, but within 28 days after it was received, the Tribunal may make an order requiring the lessor to pay compensation for loss or expense incurred by the tenant arising from the termination of the tenancy agreement. Ultimately, the practical effect is that if the tenant has not made an application under section 356 within 7 days, they will be precluded from challenging the terminating effect of the Form 15.<sup>1</sup>

An alternative option to issuing a Form 15 is to apply to the Queensland Civil and Administrative Tribunal (**the Tribunal**) seeking an order pursuant to section 357 of the Act declaring that the property has been abandoned. If an order is sought by the lessor, the Tribunal will consider the same grounds outlined above, along with anything else it considers relevant, in order to assess whether that the property has been abandoned. If an order is made by the Tribunal, the tenant is taken to have abandoned the premises on the date stated in the order. Applying to the Tribunal for an order under section 357 can often avoid future disputes if there is some doubt about whether the property has been abandoned.

If the tenancy is terminated by the Tribunal, it may also make orders pursuant to section 360 requiring the tenant to pay the lessor an amount it considers appropriate as compensation for any loss (including loss of rent) or expense incurred as a result of the abandonment.

If the tenancy is terminated by the giving of Form 15, a lessor may apply to the Tribunal under section 359 for compensation from the tenant for any losses that may have been incurred as a result of the abandonment.

## **After the tenancy is terminated - disposing of abandoned goods**

As per section 362 of the Act, both the tenant and lessor must take steps to mitigate their losses in relation to the abandonment of the premises. Both the tenant and lessor will not be entitled to receive compensation for any loss that could have been avoided.

The first step for a lessor or property manager to take once a tenancy has been terminated is to change the locks to prevent access by the tenant.

If the tenant has left any personal property behind (excluding personal documents or money), these items should be dealt with in accordance with section 363 of the Act. However, before disposing of any goods (or even moving any goods), we recommend that a detailed written inventory be compiled. The inventory should note every single item left at the property which may be owned by the tenant, no matter how insignificant.

The inventory should be signed and dated, kept on file and stored electronically and be supported by comprehensive photographic evidence. The photographs should note the date upon which they were taken.

In addition, all model and serial numbers of any items left at the property should be recorded in writing and the general condition of all goods should be noted.

Section 363(2) states that the lessor may sell or dispose of the goods if the lessor believes, on reasonable grounds, that the goods:

- Have a market value of less than \$1,500; or
- Storage of the goods would be unhealthy, unsafe or substantially depreciate the market value of the goods; or
- The cost of removing, storing or selling the goods would be more than the proceeds of the sale of the goods.

If the goods do not fall within the categories above, they must be safely stored for a period of one month. The former tenant may claim possession of the goods (in writing) prior to the disposal of the goods, in which case the lessor may claim the reasonable cost of removing and storing the goods. If the former tenant does not claim the goods within one month, the lessor may sell the goods at auction or apply to the Tribunal for orders to deal with the sale or disposal of the goods.

If the goods are to be sold at auction, the lessor must provide notice of the auction by publishing a notice in a newspaper which is circulated in the general area of the property. The notice must provide a description of the goods, and the date, time and location of the auction. The auction must take place at least seven days after the notice is published.

If the goods are sold in accordance with the Act, the lessor may retain out of the sale proceeds the reasonable costs of removing, storing and selling the goods. Any remainder of the proceeds must be paid to the Public Trustee within 10 days of the sale.



Property managers should be aware that the maximum penalty for a failure to deal with abandoned goods in the manner prescribed by the Act is 40 penalty units or \$5,046. It is also possible that complaints could be made to the Office of Fair Trading by tenants or the owners of abandoned goods if the correct procedures under the Act are not followed, as well as the potential for civil claims to be issued.

<sup>1</sup> Stewart v Penrose [2017] QCATA 119

*Property managers should be aware that the maximum penalty for a failure to deal with abandoned goods in the manner prescribed by the Act is 40 penalty units or \$5,046.*



# How to handle OFT inspectors

WORDS BY CARTER NEWELL SPECIAL COUNSEL, ANDREW PERSIJN

*As solicitors for the REIQ Professional Indemnity Insurance Scheme (underwritten by QBE (Australia) Limited and brokered by AON Risk Solutions, we are often notified by real estate agents who have been visited by an inspector appointed by the Office of Fair Trading (OFT).*

Whilst not always the direct result of a complaint, it is common for a real estate agency to receive a visit from an inspector after a complaint has been lodged with the OFT by a client or customer. A random inspection may also occur where an inspector attends a real estate agency, often to investigate their trust account records.

The Chief Executive has the power to investigate alleged breaches of the *Property Occupations Act 2014* (Qld) (**the PO Act**) and can commence disciplinary proceedings against agents pursuant to section 173.

Under section 13 of the *Fair Trading Inspectors Act 2014* (Qld) (**the FTI Act**), the Chief Executive may appoint a person as an inspector. An inspector must produce or clearly display an identity card in order to exercise a power under the FTI Act.<sup>1</sup>

Pursuant to section 22(1) of the FTI Act, an inspector may enter a place if:

*“(a) an occupier of the place consents under division 2 to the entry and section 25 has been complied with for the occupier; or..*

*...(d) it is a place of business that is regulated under a primary Act and is –*

- (i) open for carrying on business; or*
- (ii) otherwise open for entry; or*
- (iii) required to be open for inspection under the primary Act<sup>2</sup>.”*

Section 25 of the FTI Act provides that before asking for consent, the inspector must give a reasonable explanation to the occupier:

*“(a) about the purpose of the entry, including the powers intended to be exercised; and*

*(b) that the occupier is not required to consent; and*

*(c) that consent may be given subject to conditions and may be withdrawn at any time.”*

Section 38 of the FTI Act sets out the general powers of an inspector once he or she has entered a real estate agency, including the power to search any part of the place.

An inspector can also take an extract from, or copy, a document in the agency or take the document to another place to copy. If the inspector does take a document to copy, he or she must copy the document and return it as soon as practicable.

However, if the inspector has entered the agency with consent, the inspector may seize a thing if he or she reasonably believes the thing is evidence of an offence against the FTI Act or a primary Act, and the seizure is consistent with the purpose of entry as explained by the inspector when asking for consent.<sup>3</sup>

An inspector also has the power to require reasonable help to exercise a general power, for example, to produce a document or to give information.<sup>4</sup> Failure to comply with such a request can lead to a fine of up to \$25,230 or 1 year's imprisonment, unless the person has a reasonable excuse.<sup>5</sup>



Agents should be aware that it is a reasonable excuse for an individual not to comply with a help requirement, if complying might tend to incriminate the individual or expose the individual to a penalty.<sup>6</sup>

Part 3, Division 5 of the FTI Act sets out a number of other powers including the power to require a person to make available for inspection, or to produce to the inspector for inspection, at a reasonable time and place nominated by the inspector, a document issued under a primary Act or a document required to be kept by the person under a primary Act.<sup>7</sup> The person must comply with a request for information or documents, unless the person has a reasonable excuse. Failure to comply can again lead to a fine of up to \$25,230 or 1 year's imprisonment.<sup>8</sup> It is **not** a reasonable excuse in this instance, for a person to not to comply with a document production request on the basis that complying might tend to incriminate the person or expose the person to a penalty.<sup>9</sup>

### Conclusion

The consequences of a breach of the FTI Act and/or PO Act may be significant and disciplinary action by the Chief Executive may result in fines, imprisonment, and/or disqualification from holding a real estate licence.

As always, it remains best practice to ensure that thorough and complete files are maintained by agents at all times. An accurate and complete paper trail will greatly assist agents in complying with their obligations under the FTI Act and PO Act if they receive a visit from an inspector.

This article serves as a reminder to agents to familiarise themselves with the powers of an inspector appointed under the FTI Act and ensure reasonable knowledge and understanding of the same.



<sup>1</sup> *Fair Trading Inspectors Act 2014* (Qld) section 18.

<sup>2</sup> The *Property Occupations Act 2014* (Qld) is a primary Act in accordance with section 4 of the *Fair Trading Inspectors Act 2014* (Qld).

<sup>3</sup> *Fair Trading Inspectors Act 2014* (Qld) section 42(2).

<sup>4</sup> *Ibid* Section 39.

<sup>5</sup> *Ibid* Section 40(1).

<sup>6</sup> *Ibid* Section 40(2).

<sup>7</sup> *Ibid* Section 57(1).

<sup>8</sup> *Ibid* Section 58(1).

<sup>9</sup> *Ibid* Section 58(2).

# Real estate agents are not financial advice experts

WORDS BY JORDAN TINDAL

*Agents at all times should be very careful when discussing topics outside of their expertise, especially when giving advice that could be defined as financial advice.*



Typically, topics that are outside of an agent's area of expertise include a property's income-producing potential or the income tax benefits of buying the property or insurance.

It's a good habit to advise the customer to seek specialised advice when asked anything that falls under these headings.

For example, when speaking to a buyer who is thinking of renting out the property, the agent may be asked what gross yield, or rent, the property could potentially attract. It is important to be very clear and limit your comments to the rental market generally, such as what the current vacancy rate is and what similar properties in the area are renting for when speaking to a buyer who intends to rent out the property. It is common that an agent can make no assertions about the potential rental revenue and gross yield that the property could potentially produce.

Another high risk topic is that of buying real property through self-managed super funds. This is an area that a real estate agent can not advise buyers on. The response should be to suggest the buyer seeks professional advice from a qualified financial advisor.

If an agent was to give investment advice the agent would be required to be licensed by Australian Securities and Investment Commission (ASIC) as a financial advisor, or if the agent provides an opinion or arranges insurance on behalf of their client, the agent is required to either hold an Australian Financial Services licence, be appointed in writing as a distributor, or an authorised

representative or corporate authorised representative of a licence holder.

It would be rare for agents to hold the above qualification.

Real estate agents are required by legislation to take all reasonable steps to be informed regarding the essential facts which affect current market conditions in order to be in a position to advise their clients and, or, to assist customers in a responsible manner. It is recommended that in specialised areas, which fall outside the scope of the duty of a real estate agent, that the client or customer is advised to seek more specialised advice.

If market appraisals or market forecasts in a volatile market are made, the agent should identify the volatility to the relevant consumer and warn the consumer to keep that volatility in mind when evaluating the appraisals or market forecasts. Agents must make accurate representations about properties, including the reasonable market appraisal of those properties, the features of those properties or any other matter that is material to the sale, purchase or lease of the property by a consumer.

If asked a question which is outside their area of expertise or knowledge, agents should be clear that the question is not their area of expertise and refer the question to a more qualified person. Giving a false or misleading answer can have serious legal implications.

Proceed with caution and remember you cannot 'be all to everybody'.



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# Can I really deduct that? Understand investment deductibles

WORDS BY BDO AUSTRALIA PARTNER, EDDIE CHUNG

*In Part 1 of this series, we looked at the difference between co-owning a property with someone else on a joint tenants or tenants in common basis, as well as the tax treatment of renovation costs. (See December/January edition of the Journal, pp30 – 31)*

Here, we look at the common queries of the tax consequences if you own an investment property but use it for private purposes and the tax difference between revenue and capital losses.

**Q: I used my investment property partly for private purposes during the year. What are the tax consequences?**

Generally, if you use your investment property for private purposes, you will need to address the private use for tax purposes.

A way to address your private use of the property is to apportion your tax deductions so that you are only claiming deductions that are related to the period during which the investment property was not used by you and was available for rent, ie, you may apportion each expenditure by time. While this is an acceptable method to address your private use of the property, it could be a labour-intensive approach because you will need to apportion every amount of tax deduction you wish to claim.

It should be noted that although tax deductions can generally be claimed as long as the property is available for rent, as distinct from it being actually rented, the property must genuinely be available for rent. It will not be sufficient, for instance, that you merely list the property for rent but you decline the applications received from prospective tenants to rent the property.

As an alternative, if your investment property is rented by you for private use from a separate entity that owns the property (eg, your spouse,

a discretionary trust controlled by you, etc), rather than apportioning each tax deduction, you may opt to pay market rent to the entity that owns the property to account for the availability of the property for your private use. In which case, the entity that owns the property will not be required to apportion the tax deductions as the property would be taken to have always been available for rent.

An important point here is that you can only rent the property if the payer and payee are different tax entities. For instance, if you own the property or you and your spouse are joint owners of the property, you will not be able to pay rent to yourself.

If the entity that owns the investment property happens to be a private company of which you or your associate is a shareholder, it will be highly advisable that you pay market value rent to the company for the availability of the property to you as a shareholder or an associate of a shareholder of the company. Otherwise, the market value attributable to the availability of the property for your private use may be treated as a deemed unfranked dividend in the hands of the relevant shareholder or associate under the infamous 'Division 7A rules'.

Whether you should apportion your tax deductions or pay market value rent for your private use of your investment property will depend on whether the option you choose would result in net income or a net loss for the income year.



*An important point here is that you can only rent the property if the payer and payee are different tax entities. For instance, if you own the property or you and your spouse are joint owners of the property, you will not be able to pay rent to yourself.*



For instance, if the payment of market value rent for your private use of the property would give rise to a net loss while not paying such rent but apportioning the rental expenses would give rise to net income, the former may give you a better immediate tax outcome. However, if you choose to apportion the expenses, any non-deductible holding costs may be added to the cost base of the property (subject to certain conditions), which may reduce any future capital gains tax payable on the property if it is sold.

Therefore, you should really do your sums and revisit your future plans for the property before making that decision.

**Q: I thought all losses for tax purposes are the same. What is the difference between a revenue loss and a capital loss?**

Broadly, there are two types of losses from an income tax perspective - revenue loss and capital loss.

A revenue loss is incurred when your total assessable income in a given income year exceeds your total allowable deductions. For instance, assuming that you own a single rental property that is negatively geared and the net loss on the property exceeds your other income, you will have a net revenue loss for the year.

In contrast, a capital loss is incurred when the reduced cost base exceeds the capital proceeds in a capital gains tax event. A common example pertains to the sale of an investment property where the sale price is less than the reduced cost base of the property, which will give rise to a capital loss on the sale.

Subject to any applicable loss recoupment rules, a revenue loss is generally more valuable than a capital loss because:

1. A revenue loss can be used to offset against both assessable income or capital gains while a capital loss can only ever be used to offset a capital gain; and
2. A capital loss must first be used to reduce a gross capital gain first before the CGT discount is applied while a revenue loss may be used to reduce a discounted capital gain.

Further, it should be noted that different loss recoupment rules apply to different entities. Generally speaking, individuals can carry forward losses indefinitely for future recoupment with minimal restrictions. In contrast, companies and trusts must pass certain loss recoupment rules before the losses are available for recoupment. These rules are often deceptively complicated, so professional assistance is highly recommended.

As revenue losses and capital losses are not made equal, it is important that you keep good records of the type of losses you are carrying forward for potential future recoupment.

# Why are we hanging onto our homes longer?

WORDS BY KARINA SALAS, REIQ RESEARCH ANALYST

*A typical Queenslander owns their house for 10.7 years or their unit for about 9.2 years, according to data from October 2017.*

Hold periods, or the length of time between sales for a property, are important pieces of information for the real estate profession because it helps with predictive analysis, which means it is easier to forecast when a home is likely to come on the market.

Over the past decade, hold periods in Queensland have generally lengthened.

Reasons for this vary according to personal circumstances and property location. The high entry and exit costs related to the property market are significant factors. These costs include exorbitant stamp duty charges, along with the significant legal fees and bank fees that are attached to each transaction.

In addition, as personal finance matters have become increasingly popular fare in the mainstream media, populist advisors such as David Koch, Scott Pape (Barefoot Investor) and Neil Whittaker, have contributed to the changing perceptions about long-term goals of property ownership.

The notion that property can be an income-generating asset for retirement has become popular and in recent decades an army of mum-and-dad investors have moved into the property investor class, using tools such as negative gearing and capital growth to aid their long-term financial security.

This upward trend on the average hold period has impacted real estate by making it a more competitive field. Longer hold periods means fewer transactions are taking place and this means agents are competing for a smaller number of commissions.

## **Our Longest-Held House Markets**

The regional markets of Rockhampton, Mackay, Townsville and Gladstone have seen the largest increase to average hold periods for houses, adding between five and 6.5 years over the past decade. This is not a surprise as regional property owners are extending the sale of properties in the hope to see a market recovery.

Mackay and Rockhampton are two of Queensland's top-three regions with the longest average hold period of 12 years and above, (according to data from the 12 months to October 2017). Brisbane rounds out the top three with an average hold period of 11.9 years.

In 2007, Brisbane and Ipswich were the regions reporting Queensland's longest average hold period, of longer than six years. Only Brisbane has remained in the top three ranking with Ipswich now having an average hold period of 10 years.

## **Our Shortest-Held House Markets**

Houses in Moreton Bay recorded the shortest average hold period of nine years.

Ipswich, Toowoomba, Noosa and Sunshine Coast recorded the smallest increase in the average hold period between three to four years over the past decade.

## **Interest Rates**

Despite interest rates reaching historical lows, the average hold period for houses has generally continued trending upwards throughout Queensland. Australian economists are forecasting interest rates to remain flat in 2018. **Unit**

## **Ownership Trends**

Not surprisingly the trend of unit ownership is similar to the trend of house ownership, with property owners tending to hold units for longer.

Townsville, Noosa and Rockhampton are the top three areas with the longest average hold period in Queensland in the range of 9.5 years and 10.5 years.

Similar to the house market the regional areas of Townsville, Rockhampton and Mackay are the areas reporting the longest increase in the average hold period in the range of 4.5 years to 6 years for the past decade. This shows the extension of ownership in regions wherein prices have trended downwards.

Units in Moreton Bay are also held for the shortest period of 8.3 years.

## **Owners hold houses longer than units**

In Queensland houses are generally held longer than units, with Brisbane showing the largest gap in the average hold period of 2.6 years between the house and unit hold period. The exception is Noosa wherein a house is generally held for 9.8 years and a unit for 10 years.

One of the reasons for this is that houses are more popular, with Queenslanders generally favouring backyards and an entertaining deck.

Another reason may be associated with the lower exit and entry costs for units. Units are generally more affordable, hence the entry and exit costs tend to be lower compared to houses.

## **Capital city hold periods**

Houses throughout the Australian

capital cities were held in the range of 8.8 years and 11.9 years for the year to October 2017. This compares to the units average hold period in the range of 8.1 years and 10.3 years.

Greater Melbourne is the capital city with the longest average hold period of 11.9 years for houses while Greater Perth takes the reign for the longest average hold period for units of 10.3 years. The downward pressure on Greater Perth unit prices may be a contributor to the longest hold period.

Greater Darwin is the capital city with the shortest average hold period in Australia. Houses are held for 8.8 years and units are held for 8.1 years.

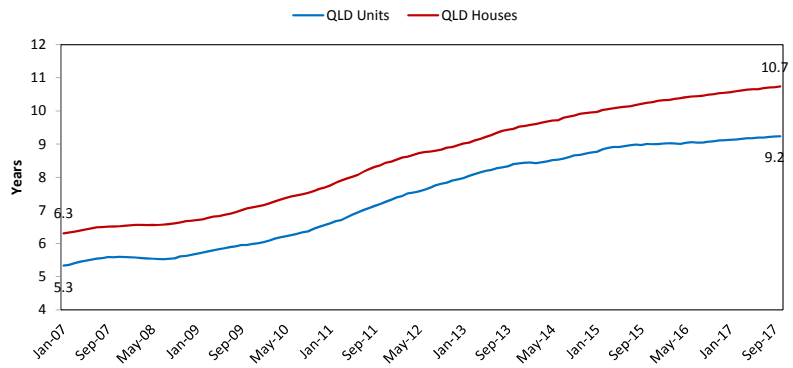
Owners in Greater Brisbane hold their houses for 10.9 years and their units for 9.2 years. The length of Greater Brisbane ownership sits in the middle of the range compared to other capital cities.

**Key Facts**

The length of ownership of houses and units in Queensland has trended upwards for the past decade.

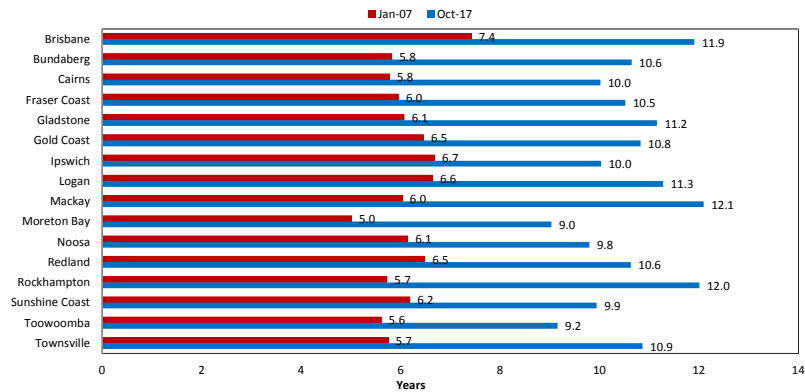
- Mackay, Rockhampton and Brisbane are Queensland’s top three regions with the longest average hold period for houses of at least 11.9 years
- Average hold period for houses in regional markets increased the longest for the past decade as owners are retaining ownership awaiting for market recovery
- Moreton Bay reports the shortest average hold period for houses of 9 years and units of 8.3 years
- Owners tend to hold houses for longer compared to units in the Australian capital cities and the largest Queensland local government areas. The exception is Noosa wherein a house is generally held for 9.8 years and a unit for 10 years
- The lower unit cost compared to houses reduces entry and exit costs and supports a lower average hold period compared to houses
- Greater Brisbane houses and units are held for 10.9 years and 9.2 years, sitting in the middle of the range compared to other capital cities.

**Average Hold Period**



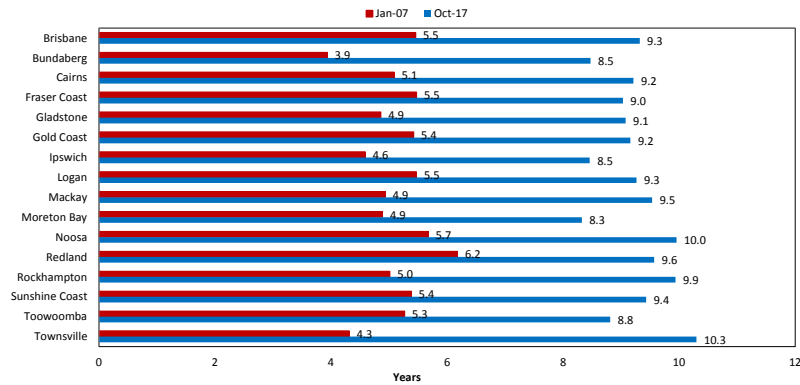
Source: Corelogic, 12-months rolling data

**Average Hold Period for Houses Queensland LGAs**



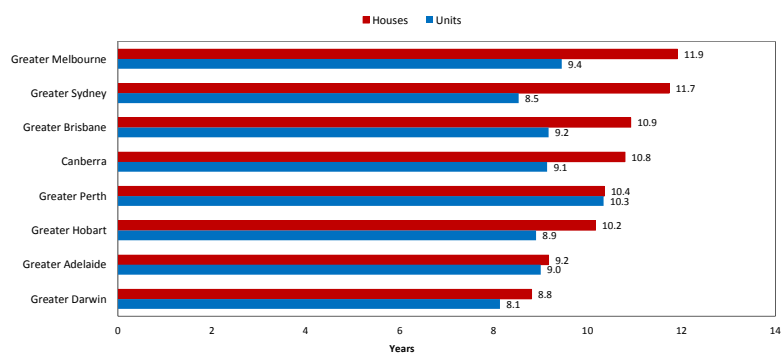
Source: Corelogic, 12-months rolling data

**Average Hold Period for Units Queensland LGAs**



Source: Corelogic, 12-months rolling data

**Capital Cities Average Hold Period**



Source: Corelogic, 12-months rolling data to October 2017

# 3 tech trends coming soon from NYC

WORDS BY TARA CHRISTIANSON, @TECHWITHTLC

*Another January has already come and gone, and with it another Inman Connect conference in New York City (ICNY). Inman Connect is a real estate and technology conference hosted by Inman News annually in two locations - New York City in January, and San Francisco in July/August.*

This year, attendance records were smashed with more than 5000 people attending from all over the world. I had the fortune of attending ICNY this year, along with Peter Brewer, as an Inman Ambassador. As an Ambassador, our goals include spreading the word about the event and its speakers and providing connection opportunities for all attendees. It also literally gives us front-row seats to the event for 2 ½ days.

One of the first questions we're asked when we return from Inman is, "What's new?" So, here are some of the biggest takeaways to come out of the event.

## Your Business' Future is In Your Hands

You've heard it before, but the word that was on everyone's lips was 'mobile'. When you think about the online experience for your clients, you need to think about it from the aspect of a phone or tablet screen. Everything should be seamless - from the moment they see your online ad or search for information on Google to when they land on your website to the method they use to contact you to the call to action and lead capture you have included on your site (you do have that, right?). Don't believe mobile's the future? Check out the search engine built only for mobile devices: <https://cakebrowser.com>.



## Cryptocurrency – fad or stayer?

One of the most talked-about subjects at the conference was the rise of cryptocurrency and its effect on the housing market. Several discussions were had about people buying homes with Bitcoin and similar currencies, the complications and legalities of such a transaction, and what the long-term effects could be. Also, the rise of the robots was acknowledged. Did you know the UK agency's [TheMove.com](http://TheMove.com) has Amy, the first AI-powered real estate agent, on their roster? Whether incorporating chatbots on your site or Facebook Messenger, engaging AIs in call centres, or using robots to show homes, like they do at Zenplace, there's a good chance you'll see more use of artificial intelligence in the near future.



## It's All Visual

From using simple graphics on social media to creating videos to market yourself and your properties to engaging with your audience using Facebook Live, there's never been a bigger time to get out there and be visually engaging with your marketing strategy. A huge opportunity is given in digital showing solutions, using everything from video to augmented reality to 3D tours with Matterport and Immoviewer. In fact, Zillow (USA's version of REA) has found that 41 per cent of buyers they've surveyed say a 3D tour is important.






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## What kind of training do I need?



WORDS BY KEVIN TURNER ,  
HOST, REAL ESTATE UNCUT

*There are several courses offered on the internet that will teach you the technical requirements of selling property – the forms, regulations and rules governing the industry.*

There is an excellent course that is offered by the REIQ. You will learn what you will need to do to become accredited and obtain a license or certificate. Trading without one is illegal and could lead to hefty fines, a loss of all commissions and even imprisonment.

You should also seek out courses that will help set a business plan, understand what needs to be done to secure listings, market those listings, work with buyers and negotiate a sale.

If you are really dedicated to developing a great real estate business, it is also a good idea to hire a mentor or coach. Here is what to look for in a coach:

1. experience
2. knowledge about the industry
3. a track record
4. maturity
5. courage to tell you the truth
6. a caring attitude

I could also add 'honesty' to the list

but that is very hard to judge in the decision making process. Like good agents, great trainers will be very good at selling themselves – after all that is what they train others to do. So how do you cut through the bull so that you are appointing the best trainer?

Try asking some questions like:

- Why should I appoint you as my trainer?
- What can you teach me?
- What would your plan for me look like?

Those 3 questions alone should give you a good indication about what the person offers you. Listen carefully to the answers. You are looking for someone who can think on their feet, has confidence in their own ability and will talk in terms of what they can do for you.

You don't want to know about all the other agents they have helped – big deal – that is not going to help you. References are important but just remember they will only give you references from people who will say good things about them. Instead – try asking "Tell me about someone who was not successful because of engaging you and tell me why?" Why would you ask that? Mainly because they are not expecting it.

It is also reasonable to expect that the trainer you are interviewing should know a bit about you. Hopefully they will have done some research on you and know a little bit about your business. If they have not bothered to do that and they can't offer 'tailored for you' suggestions about lifting you to the next level based on what they know about your achievements to date, then the offering from them will be a 'shelf offering' that is a one size fits all approach – not good!

The third question above – "What would your plan for me look like?" – is a good one because you are looking for something specific, measurable

and will stretch you.

The goal is your growth with no excuses and there should be some guarantee that if you do everything asked of you, the results as promised will be achieved.

Your trainer will be asking for unconditional faith from you so I don't think it is too much to ask for an unconditional guarantee from the trainer.

Sometimes the truth hurts. You don't need someone who tells you what you want to hear. A good coach will tell you what you **need** to hear.

A mentor is someone who will be a help to a new person in the industry, simply because a mentor is already successful and is able to describe the activities that are needed to make someone else successful. A coach, on the other hand, is someone who can be your "unreasonable friend". A coach is what an experienced salesperson will need because, while they know what to do, they need someone to keep them accountable for doing it. That is the real roll of a coach.

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

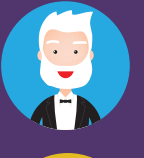


# REIQ KICKSTART

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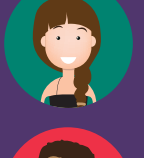
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# The kids are alright: REIQ Young Guns open

*The annual REIQ Young Guns List is once again seeking applicants who can demonstrate outstanding achievements across the profession in the past year.*

The REIQ Young Guns edition of the Journal is one of the most souvenired editions, with spare office copies being snapped up and squirrelled away as mementos.

Journal Managing Editor Felicity Moore said the highlight of the Young Guns edition was the photo shoot.

“We find a really striking location and have a theme and create a backstory for the shoot,” she said. “Last year we were fortunate enough to get the basement bar at Cloudland, which was a dark, dramatic room with an amazing ceiling,” she said.

“The look we were aiming for was a bit of a Brat Pack/Gossip Girl/disaffected rich young things type of look.

“The year before that it was shot on the beach underneath the Story Bridge. The light was the early gray of dawn and our Young Guns were obviously on the way home after an epic night out.”

The glamour of the cover shoot is one thing but the edition is designed to promote a more serious message.

“We know there is a new generation of real estate professional who is really shaking things up and changing

the way the business works.

“We want them to have their moment in the sun, showing the rest of the profession exactly what can be achieved by young, motivated, hard-working people.

“We also want to blow up the myth that in real estate you have to have been around for decades to be really successful. That’s simply no longer true, thanks to innovative technology that helps savvy entrants to the business gain a foothold faster,” Ms Moore said. “These talented people work smarter AND harder to get the job done.”

Previous honourees of the REIQ Young Gun List include **Josh Kindred**, who was a principal of his own agency by 20 years of age and has since gone on to build an empire, employing more than 30 in his growing brand, Kindred.

**Justin Nickerson**, who has become the first Australian to win the Australasian Auctioneer of the Year twice, winning in back-to-back years in 2017 and 2018, was a Young Gun.

**Anthony Obee** left the UK to follow a girl all the way to Brisbane and

promptly opened his own agency, which was named a finalist in the REIQ Awards for Excellence in its first full year of operation.

**Kiah Coupland** is the epitome of the new generation that is in ascendancy in today’s real estate profession. With little real estate experience, she saw that her dad’s First National agency needed a business development manager. She immediately jumped in and started teaching herself the business to become a highly successful BDM.

“These kids don’t wait for an engraved invitation, they roll up their sleeves and get stuck into the job. They also don’t care about tradition and the way things have always been done,” Ms Moore said. “In a profession steeped in tradition, they’ll figure out the best way to do the work and then set their course for success,” she said.

“I’m really looking forward to seeing what this year’s crop of high achieving professionals under 30 has achieved!”

**To be considered for the Young Gun List, please contact Jordan Tindal for an application form. Email: [jtindal@reiq.com.au](mailto:jtindal@reiq.com.au).**

# Social Snapshot for February

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## Instagram



## REIQblog.com

### Cryptocurrencies – An Accountant's Take

It seems like just about everyone has been talking about cryptocurrencies lately. Uber drivers are talking about them. Mates getting together on the weekend are talking about them. More importantly, a number of my clients have called me up and talked about them, so I feel a bit peer-pressured into talking about them as a professional accountant, but here is my opinion!

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# WHAT'S NEW

NEW

# WHAT'S HOT



By Jordan Tindal. Email your submissions to [jtindal@reiq.com.au](mailto:jtindal@reiq.com.au)



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## Tin & Whisk

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## VegEze app

It's February and the new year's resolutions may have faded from view, but this handy new app from the CSIRO could re-energise you, especially if your resolution was to eat more vegetables. Two-thirds of Australians aren't eating enough vegetables, so this app from the healthy crew at the CSIRO, tackles that. It's free and it gamifies our vegetable eating, offering points and trackers and a bunch of recipes to keep you motivated.



## Overwater Bar

Brisbane's transformation into a funky, hip and cosmopolitan world city continues with new plans lodged for an over-water bar at the Howard's Wharf precinct. The proposed 280 sqm Champagne bar and music venue is an octagonal shaped timber building and sits directly under the Story Bridge, protruding out onto the river on a new public boardwalk.

Read more: <https://goo.gl/YiMiit>



## Steve Waugh's perfect day

Fans can re-live Steve Waugh's celebrated captain's knock that scored a century on the final ball of the Ashes Test at the SCG to bring up his career-equaling 29th Test century, matching Don Bradman. The experience was originally delivered as a holographic, 3D experience inside a shipping container at the SCG during the Ashes in January this year but it's now being offered to all of us at home through an app called Steve Waugh SCG AR.

# Real Estate Award is amended

*The Real Estate Industry Award is under review by the Fair Work Commission, and while the review is continuing, some changes affecting wages and conditions will come into effect from April 2.*

The employee classifications from the existing award have been simplified, with one new classification being created.

All positions at Associate level have been streamlined to become the Real Estate Employee Level 1 classification. Representative level roles are now Level 2 roles and Supervisory roles are Level 3. A new Level 4 has been created for those in charge of an office, rather than a team. **See table 1.**

The Commission has set minimum wage levels for these new employee level classifications, and it should be noted that there are two income tiers for Level 1. **See table 2.**

The Commission has also announced that with the changes to the award and the introduction of a new classification, no employee will suffer a wage reduction.

## Commission-only employees

In addition to the changes made to employee classifications and the minimum weekly wage, new provisions regarding commission-only employees will also apply.

From April 2, a salesperson may only be engaged in commission-only employment if they achieved a minimum income threshold amount of 125 per cent or more, annually, of the equivalent minimum wage for their employee classification.

If the commission-only employee's income falls below the threshold then they must revert to minimum wage according to their relevant employee classification.

Commission-only employees will also be entitled to paid leave.

Under the Award, allowances have been extended to include motor scooters and motorcycles. So, if an employer requires an employee to use their own motor scooter or motorbike during the course of their employment, from April 2, the employee will be entitled to an allowance.

**For further details, see our Fact Sheet at REIQ.com or on the blog, <http://Blog.reiq.com>.**

*The employee classifications from the existing award have been simplified and one new classification has been added.*

**Table 1:**

Old Classification	New Classification
Property Sales Associate	Real Estate Employee Level 1 (Associate)
Property Management Associate	
Strata Community Title Management Associate	
Property Sales Representative	Real Estate Employee Level 2 (Representative Level)
Property Management Representative	
Strata/Community Title Representative	
Property Sales Supervisor	Real Estate Employee Level 3 (Supervisory Level)
Property Management Supervisor	
Strata/Community Title Supervisor (Did not previously exist)	Real Estate Employee Level 4 (In-charge Level)

**Table 2:**

Employee Level	Minimum Weekly Rate
Real Estate Employee Level 1 (Associate) (First 12 months at this level)	\$728.20
Real Estate Employee Level 1 (Associate) (After 12 months at this level)	\$768.60
Real Estate Employee Level 2 (Representative Level)	\$809.10
Real Estate Employee Level 3 (Supervisory Level)	\$890.00
Real Estate Employee Level 4 (In-Charge Level)	\$930.50



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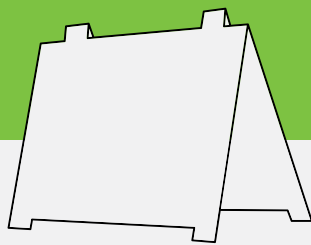
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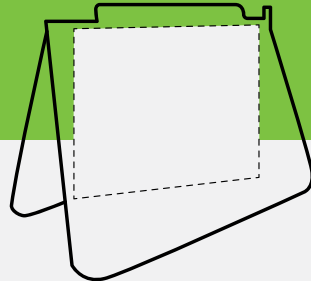
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WESTERN SUBURBS	<b>Phill Broom</b>	Harcourts Solutions	phill@phillbroom.com.au

## Chapter Chairs

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Rebecca Herbst

### Commercial & Industrial

Rauhena Chase

### Property Management

Clint Dowdell-Smith

### Buyer's Agents

Meighan Hetherington

### Auctioneers

Justin Nickerson

### Business Brokers

Michelle Wright

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### Les Freeman - Far North Queensland

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lfreeman@reiq.com.au

### Kate Cross - Central Queensland

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### Non-Member Director

Anita Brown

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### CFO

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### Media and Communications Manager

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### Membership and Marketing Manager

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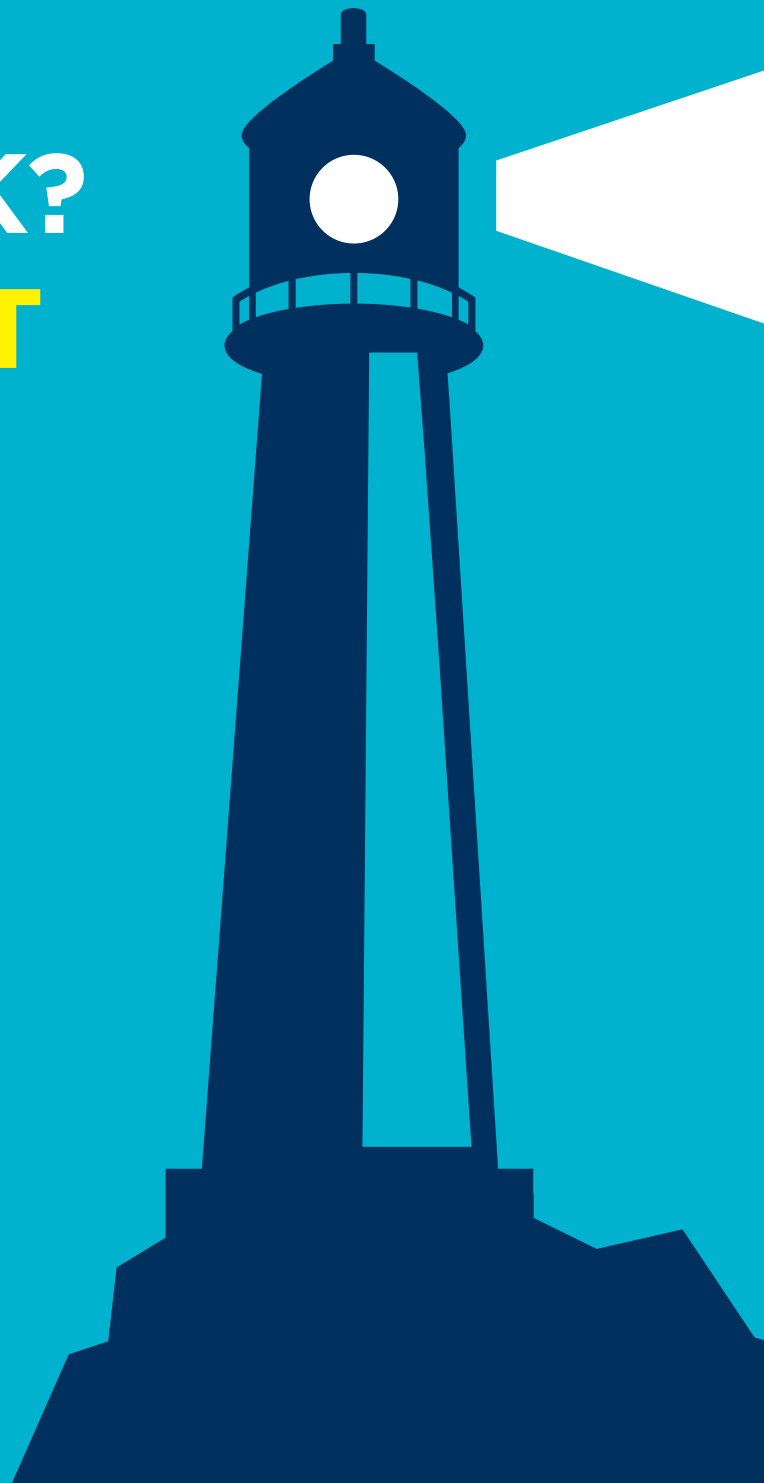
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