

REIQ JOURNAL

FOR MEMBERS OF THE REAL ESTATE INSTITUTE OF QUEENSLAND

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TECHNOLOGY WILL WIN”**

**NIGEL DALTON, CHIEF INVENTOR,
REALESTATE.COM.AU (P16)**

REIQ BOARD CALLS FOR NOMINATIONS: P9

SHERRY CHRIS: TECHNOLOGY IS THE
NEW FRONTIER: P15

MEET OUR REALTECH SPEAKERS: P16-19

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

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Five Facebook pillars are everyone's pillars

A WORD FROM THE CHAIRMAN

Having just returned from the world's premier real estate technology event in San Francisco it seems fitting that this month's Journal focus is on new and emerging technology in real estate.

On the trip I was fortunate enough to meet with business leaders from Google, LinkedIn, Instagram, and the marketing managers of North America's biggest real estate brands. But the absolute highlight of the trip a three-hour tour of the Facebook campus in Silicon Valley.

There were five takeaways from my time at the social media giant, and you may be surprised to read that not one of them involves technology.

What I'm sure you will agree on is that every one of the five applies to each of our businesses just as much as it does to Facebook.

1. **Focus on culture:** Zuckerberg has created an organisation where everyone of the team can recite the company's mission statement parrot fashion. He's rewarded them with a stunning working environment. A fleet of free wifi-enabled buses deliver team members to and from the campus 24/7. Five campus restaurants trade 18 hours per day serving unlimited free food and beverages. As a team member, you get to decide which hours you work in a week. You just need to meet your KPIs.
2. **Hire the best:** Facebook has hired 30,000 of the best engineers and coders from across the globe. They now acknowledge that they have probably exhausted the pool of available engineers and have a recruiting program that develops emerging talent. They also handsomely reward existing team members if they successfully refer a potential new team member. They are anal about who they appoint to a position. Our tour guide



endured three interviews across the company to get her role. If you don't fit the FB culture, you don't get a job there.

3. **Communicate clear expectations:** There is no ambiguity on your role at FB. You know precisely what is required of you and your team. Team members know precisely what they're being measured on. Team members see it as their responsibility to keep abreast of key issues at the company. They don't wait for management to disseminate information. Not knowing something relevant to the company's mission is not an excuse.
4. **Share the destination and the journey:** Zuckerberg has made a conscious decision to leave the ceilings of the buildings in his 430,000 feet campus unlined and unfinished. He leaves them that way as a reminder to all that the work of the business is only 1% done. He's also made a decision to leave intact, and simply flip the

sign of the failed Sun Microsystems company that once adorned the front of his campus. The front of that sign is now emblazoned with the famous 'Thumbs up' Facebook logo. Zuck leaves the Sun Microsystems sign as a reminder to his team that being overly confident can leave you exposed and on the way out the door very quickly.

5. **People don't want to be managed, they want to be led:** Zuckerberg makes time for his people. No matter what. Every week on a Friday between 4 and 5pm Zuckerberg takes centre stage in a building on the FB campus and makes himself available to anyone in the business who wants to hear what's going on or to give him some feedback. Zuck is there for his people.

My favourite quote from my week in San Francisco: "Your agents need to know that where they are right now is where they will be most successful... give your agents a reason for why they don't want to leave."

It's time:

With the Constitutional changes now in place we are calling for nominations for the available positions on the 2018/19 REIQ Board. If you think you'd like to make a difference and share in developing the future direction for the REIQ, keep an eye out for nominations forms on our blog: Blog.reiq.com.

Peter Brewer

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Can you afford to miss REIQ RealTech?

A WORD FROM THE CEO

Many of us are slow to embrace technology and real estate agents are no different. Fewer than 3000 listings on Realestate.com.au include 3D virtual tours – despite more than 70 per cent of consumers indicating clearly that’s what they want.

It’s unfortunate that we are slow adopters, because technology can be a powerful tool in every real estate business.

Technology can bring scalability, it can streamline efficiencies and improve prospecting strategies. Technology can improve the bottom line.

The trick, as we all know, is to find the right technology. And implement it properly. And change our daily habits to incorporate the new technology. And find something affordable for your business that will still deliver the results.

And that is *hard*.

The REIQ RealTech Conference is designed to help. Like everything we do, our point of difference is to bring practical, substantive help to our members. It’s to be a helping hand, a guide through the tricky areas we need to navigate as real estate professionals.

Learn what new technology is available and hear from the experts as they explain how they can help you build a stronger business.



We have a range of exciting speakers to announce over the coming weeks, but make sure you read our sneak preview of the conference on pages 18 and 19, featuring Realestate.com.au Chief Inventor Nigel Dalton, Scrunch.com CEO and founder Danielle Lewis, and Girl Geek Academy CEO and founder Sarah Moran.

If some of these names are unfamiliar to you, a quick search will reveal they are exciting, innovative and well-credentialed speakers who will

share insights about the space where technology and real estate intersect.

Of course, the real benefit to many of these kinds of events, is to connect with your colleagues and peers and find out what they’re doing in that space. Learning from each other is one of the most powerful benefits to being part of an organisation like the REIQ. It gives you many opportunities to learn and find out what’s working and what isn’t.

But you can’t connect with the knowledge if you aren’t at the event. Last year’s event was a sell-out so don’t miss your opportunity to attend one of the most exciting technology conferences for real estate professionals. Go to [REIQ.com/realtech](https://reiq.com/realtech) to secure your ticket.

See you there!

Best wishes,

Antonia

MONTHLY GIVEAWAY

The recently released *Agent’s Handbook (QLD)*, written by Roland Taylor and Kane Williams, covers a wide range of matters relevant to real estate agents. It details the best practice for preparing contracts and listing agreements and covers areas including body corporates, rent-to-buy schemes, trust accounting and employment law, to name but a few examples.

While it may look like a standard legal text book, it has been written and presented in an accessible and user friendly way. The book retails for \$69.

Agent’s Handbook (QLD) is a valuable reference for both the office and the car. It can be purchased online at legal.thomsonreuters.com.au.

- **One lucky reader can win a copy of *Agent’s Handbook (QLD)*. Send e-mail with your name and contact details to agreen@reiq.com.au with September Giveaway in the subject line.**

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Locally developed robot called Rita marks milestone

Rita is the first digital employee specifically designed for real estate, and she turned one on 28 August 2018. Developed in Queensland by local technology company, Aire, Rita is an AI powered automation platform that helps real estate agents turn their data into customers.

“One of the primary underutilised data assets that nearly every real estate business has is their customer relationship management (CRM) system. In Australian and New Zealand alone, Aire estimates that the real estate industry has over 350 million contact records stored but not used properly or at all,” Aire CEO Ian Campbell said.

“The sheer volume of data available to the industry is both an opportunity and an obstacle.”

Since gaining her first job at Brisbane’s Watt Realty in Aspley just one year ago, Rita has been quietly spearheading a robot revolution throughout the industry. Just like a human employee, Rita has skills and they come together to create a job description, something you might imagine an assistant might do but without the overhead or the need for human inconveniences like sleep or sickness.

In the last 8 weeks, Rita has helped 587 agents reconnect with more than 10,000 people and in the process has identified at least 550 appraisal opportunities.

“And while we’re getting great traction, we also understand that we have an opportunity to do something really great for the industry and we want to make sure our growth is measured and allows us to keep refining our service as we go,” Mr Campbell said.

“All of our growth in the past couple of months has come from word of mouth. We think this organic growth channel is an important indicator that we are on the right path and you’ve got market product fit.”

Rita is an acronym and stands for Real Estate Intelligent Transaction Assistant.

Privacy issue raised over photos

A privacy battle over photos used in marketing a property is looming in the US, according to online news agency Inman.com.

A Chicago homeowner wants the real estate agent’s marketing photos of the interior and exterior of her newly purchased home removed from the internet through the listing portal. The homeowner argues the photos are no longer necessary for the marketing of the property and therefore must be removed.

She insists her family’s privacy is being invaded.

“Deborah” was reported in the Chicago Tribune as saying: There needs to be a provision for

homebuyers to opt out of the keeping the photos online indefinitely. A program like the ‘Do Not Call’ list to get listings removed upon request is tantamount to personal security, especially online,” she said.

Inman reports that US realtors are divided.

One camp argues that the photos are important for comparative market analysis reports while the other camp stresses that good customer service demands the pictures be removed.

In an interesting twist, with multi-list still an active system in the US, once the sale settles, photos of property become the property of the MLS.

One agent posted online that listing photos stayed in the MLS for years after the sale and that she was unable to remove them.

In Queensland, ownership of photographs is often a contentious topic. The REIQ advises members to include a paragraph in the Form 6 that assigns ownership of photographs to the agent, even though the client pays for the photographs. The REIQ also strongly advises that members have photographers sign a similar document assigning ownership/copyright to the agent.

Many people incorrectly assume that if they pay for the photographs, they automatically get the copyright of the photographs. This is not accurate. Copyright for images must be specifically assigned, otherwise it generally defaults to the artist/photographer. **For more on photography issues, turn to article on page 36.**

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Calling for REIQ Board nominations

The REIQ Board of Directors is calling for nominations to fill two vacancies coming up in October.

This is an opportunity to step up and help shape the direction of the state's peak association for the real estate profession.

Outgoing Director Rob Honeycombe will step down after almost a decade serving on the Board.

This year's Board Director elections will be the first under the new Constitution, which was recently amended by a vote of the membership to reserve two positions for women and one for an under-35-year-old. The vacancies are for one regional female member director

and one under-35-year-old member director.

The call for nominations opened on 31 August and REIQ members will be notified by email. A link to the nomination form will be provided, and the nomination process can be done online.

Nominations will close 27 September.

REIQ CEO Antonia Mercorella urged all members to consider a role at the highest level of the profession.

"We are looking for people who have something to contribute and want to take an active role in shaping the direction of the organisation and the Queensland real estate profession," she said.

"The Board makes decisions about the advocacy work that the REIQ

undertakes, what issues we'll lobby government on and what ways we can help our members and the profession as a whole.

"Being part of the debate and representing the needs of our community is a great way to give back to the profession and is a very rewarding way to be involved," Ms Mercorella said. "I strongly urge every eligible member to give serious consideration to nominating."

Voting will be open from 4 to 24 October, and the successful candidates will be announced at the AGM on 26 October.

The opportunity to sit on the Board will allow two REIQ members to influence important decisions regarding the association for a term of three years.

REIQ Board: "One of the most rewarding things you will do"

Outgoing REIQ Board Director and former Chairman Rob Honeycombe is leaving the boardroom this October and he reflected on his nine years at the highest level of the peak body.

It would be fair to say that the past four years of the REIQ have been among the busiest in recent history. They also happen to be the four years Rob Honeycombe was Chairman of the Board.

During his tenure the first female CEO, Antonia Mercorella, and the first female Life Member, Pam Bennett, were installed.

The organisation had a major win in 2014 with the introduction of new legislation tailored to the real estate profession.

In 2017, the entire business moved from its Coorparoo home of 30 years to renovated premises purchased in Cannon Hill.

Also in 2017, after many years of lobbying from the REIQ, the Labor Government agreed to introduce mandatory CPD for all real estate professionals.

And in a last hurrah, as he stepped down earlier this year, he helped drive home the Constitutional change that ensured two Board Director roles would be reserved for women and one for an under-35-year-old.

"It's been busy," he said. "But it's been very rewarding," he said.

Mr Honeycombe said those rewards included expanding his business knowledge. He completed the Company Directors Course through the Australian Institute of Company Directors to assist him in what he

described as a "steep learning curve" at the beginning of his tenure.

"Knowledge of governance does not come readily to most of us, but being a Board Director changes that," he said.

"As the owner of a smaller agency such as Bees Nees, it has been a wonderful opportunity to stretch my mind and be part of something much bigger. It allowed me the opportunity to develop strategic thinking abilities and to see the bigger picture," he said.

"Forget about doing this job only for your CV and the prestige," he said. "It's not glamorous and it's hard work, but it is enormously rewarding to help play a role in the history of the REIQ."

"Being the REIQ Chairman has opened so many new doors for future opportunities for me," he said.

For the full-length interview, visit Blog.reiq.com.

REA Group delivers solid financial results in FY2018

WORDS BY KARINA SALAS

REA's consolidated financial statements for FY2018 demonstrate the financial and commercial strength of a well-diversified business with operations in Australia, Asia and North America.

REA's revenue has more than doubled for the past four years, from \$394.6 million in FY2014 to \$807.7 million in FY2018. This represented a compound annual growth rate of 19.6 per cent for the past four years.

Property and online advertising in Australia remained the strongest revenue contributor, generating \$734 million or the equivalent to 90.9 per

cent of the REA's income in FY2018.

The business operations in Asia added \$44 million in revenue followed by financial services revenue in Australia of \$29 million.

The diversification strategy into financial services, the growth on residential listing depth revenue in Australia, and to a lesser extent, the growth in the Asia business activities have driven the exceptional financial performance of the business for the past year.

REA's EBITDA (earnings before interest, tax, depreciation and amortisation) jumped a massive 111.6 per cent for the past four years. This represented a compound annual growth rate of 20.6 per cent.

The FY2018 financial statements revealed that the EBITDA of \$463.7

million has already overtaken REA's revenue of \$394.6 million in FY2014. This is a probe of the business strength and REA's capacity to manage operational costs in a growing environment.

In FY2018, REA engaged in funding the acquisition of Hometrack Australia and repaying \$64 million of net debt. Regardless of these activities, REA held \$115.8 million in cash and cash equivalent assets as at 30 June 2018.

REA's ESP (earnings per share) increased 88.7 per cent for the past four years, from 112.6 cents in FY2014 to 212.5c in FY2018. This was equivalent to a compound annual growth rate of 17.2 per cent. The dividend payout rate for FY2018 was 51 per cent, resulting in a dividend payment of 109c per share.

Training package to help people become better tenants

A new competency-based training program, designed to help people become better tenants, has rolled out in Ipswich, Logan and Toowoomba from social services organisation inCommunity.

Paul Tommasini, CEO of the Ipswich-based inCommunity Inc., said the team at inCommunity identified a gap in the market after seeing the barriers people with no or a bad rental history faced when trying to access the private rental market.

inCommunity (formerly known as Ipswich Independent Youth Service) is a 24 hour service that has been providing crisis support and short term accommodation for homeless, at risk and disadvantaged young people aged since 1982.

"We found that accessing private rental

was one of the biggest barriers to people looking to end their homelessness," Mr Tommasini said.

He said people in this situation were often seen as risky tenants due to a lack of referees, a bad tenancy history or just a general lack of knowledge of how the system works.

"At the beginning of last year we started talking with local property managers and asked them what they saw as the biggest issues that led to tenancy fail. And we came out with some very consistent responses," he said.

After a consultation process, the following areas were identified as the biggest tenancy headaches:

- Maintaining and cleaning a property;
- finances and budgeting;
- tenant rights and responsibilities, and
- communication skills.

These areas became the pillars of a training program that is now offered by the Tenancy Skills Institute in Ipswich. The Department of Housing and Public

Works came on board at the beginning of 2018 through its Dollars and Sense initiative and the first students enrolled in February 2018. Around 100 people have graduated from of the 230 funded places.

The course is classroom-based and running in Ipswich, Logan and Toowoomba. The course takes around 10 hours to complete and goes down to the basics. "We provide training in everything from filling out an application form to knowing how to clean different surfaces and how to go about raising an issue with the property manager," Mr Tommasini said.

"Because the program was built on issues raised by the real estate sector it will also help property managers to mitigate the risk when taking on new tenants. If they have better tenants, they have lower risk," he said. The training package is already endorsed by many real estate professionals in the Ipswich, Logan and Toowoomba areas.



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Virtual tours can take you places

The use of 3D virtual tours with 360° photography in real estate has been around for some time, but it seems that most property listings are not yet including this technology.

In fact, figures from Realestate.com.au suggest barely 5 per cent of all listings on the portal include virtual tour walk-throughs. But REA Chief Inventor Nigel Dalton said there was a clear call for more 3D from consumers.

“Fewer than 3000 listings, out of more than 55,000 listings have 3D tours included,” he said. **(Read our interview with Nigel Dalton on pages 16 and 17 ahead of his keynote presentation at REIQ RealTech in October).**

Data from Realestate.com.au shows people looking for new homes are spending 52% longer on listings with

360° views than those without. It has also been reported that virtual tours provide four times more engagement compared to video.

Virtual Tours Creator director Tom Dorawa said around 77 per cent of potential buyers on the portal have indicated that they would prefer to explore a property by virtual tour.

The most obvious benefit is that it provides the opportunity to take a virtual walk through a property without leaving home. A good virtual tour can also provide detailed information, such as measurements for the breakfast nook, identifying ducted air-conditioning or the size of the fridge cavity.

“Buyers tend to trust a virtual tour more than photos in providing an accurate and realistic view of a property,” Mr Dorawa said.

And for property hunters who have been to a couple of open homes and who might want to refresh their memory about a specific property, a virtual tour is an excellent reference.

Why are agents slow to adopt?

As with most new technology, it might be a question of not yet realising the potential benefits, combined with the perception that it's difficult and expensive to create virtual tours.

Before investing in new technology, it is important to evaluate your needs and what you want to offer potential buyers. Do you want to create a simple collection of 360° photos with the option to add a 2D floorplan? Or do you want to create a detailed 3D scan, dollhouse view and schematic and interactive floorplan that allows the user to "walk" through property to get an accurate idea of the flow of the house?

As always when it comes to technology, there are many ways to skin the proverbial cat and a range of costs. We've looked at a few options:

The Rolls Royce

The Matterport Pro2 3D camera is an example of a proper 3D camera that goes beyond simply capturing 360° photos. It currently sells for AUD\$5,550+GST in Australia. You also need an iPad and a monthly or yearly subscription to a Matterport Cloud Account. The Matterport Cloud Account hosts your 3D Virtual Tours

and allows you to perform post-production edits by creating highlight reels, include multimedia content and additional labelling features. The Basic Plan costs USD\$49 per month and the Professional Plan costs USD\$99 monthly. The tours are virtual reality ready, allow the user to take a virtual walk through the property as if they are actually there and also render a complete dollhouse view. It takes about 30 to 60 minutes to capture an average sized property, and the tour is available in a few hours.

DIY 3D

Virtual Tours Creator sells a starter package (including a 360° camera) for AUD\$539. A tripod is included in the full package at AUD\$688. Users have the option to make use of Virtual Tours Creator's software to edit the images and to merge them in a virtual tour at a current subscription price of AUD\$49.95 per month for the Business option. The final product allows the user to "walk" from room to room to get a true impression of the layout of the property. According to Mr Dorawa it takes only a couple of minutes to take pictures of an average sized property and the software is easy to use. 2D floor maps can be added, but they need to be supplied by the vendor or agency. Training and technical support is provided.



Free and simple

Google has just introduced Tour Creator, their own free platform for the creation of virtual tours. It allows the user to upload their own 360° images, or to repurpose Google's existing Street View images into the tour. What it does not do, is to allow the user to "walk" from one scene to the next, but it might be a good starting point for the absolute beginner with some DIY flair. Supported by realestate.com.au.

Check it out at vr.google.com/tourcreator/.

Call the professionals

If you prefer leaving the job to the professionals, a one-stop-shop such as Open2View might be your best option. Richard Donnelly from Open2View said it is virtually impossible to put a price tag to the creation of a virtual tour as each client's needs will be different. The final price also depends on the size of the property, and if the client wants anything else done, such as an HD video or professional photography.



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We Know business!

Turner's RE Talk merges with Switch

Well-known Queensland real estate identity Kevin Turner, host of Real Estate Talk podcast and REIQ Journal columnist, has merged his business with US business Switch Media.

Switch Media Group will be an international property news network that focusses on quality content, informing the property industry of trends, changes and helpful information pertaining to real estate, property, finance, marketing and technology.

The new international media outlet released a statement on its website (switchmedia.co) last week welcoming Mr Turner to the group.

"Kevin brings unparalleled industry experience and knowhow, bolstering the groups focus of being the trusted voice in property" the statement said.

Mr Turner's show Real Estate Talk has built an enviable following in Australia, who also brings his leading agent mentoring website Real Estate Uncut under the Switch banner.

With more than 40 years' radio broadcasting 10 years' podcasting and live streaming, Kevin will provide Switch Media Group with a solid and reliable property news service and dedicated agent following.

"I am excited about the future and the opportunity by joining with such a great establishment as Switch," Mr Turner said.

"This year marks a milestone for Real Estate Talk. Not only are we joining with a great, innovative firm, the podcast is now a decade old, making it Australia's longest running real estate podcast" added Turner.

There is more to come from new outlet with a new television initiative also due in the near future.



Mr Turner will stay on in the newly created entity as the chairman. He said news stories about Australian real estate were very interesting to real estate practitioners overseas.

"I recently spoke with one of the US' leading real estate brands who described the huge following Australia has within the US.

"In our discussion she said Australia is a hotspot for real estate content for consumers across the globe, which is why we decided to join with Switch."

Colliers agent structures five-vendor deal



Five neighbours and a developer were brought together in an almost-\$6 million deal struck by Colliers International agent and REIQ member Jason Dao recently.

An amalgamated 3.52ha of land at Lawnton was sold to EkkoPoint Properties for \$5.85 million, for an area of land comprising 126-134 Francis Rd and 101 Todds Rd, Lawnton.

The land will now be developed as an 88-lot subdivision that will offer a range

of blocks with three and four-bedroom options. The development will be known as Sanctum.

Mr Dao specialises in development site sales and said opportunities to acquire land of this size in residential Lawnton were limited. He said deals like this were challenging.

"It certainly wasn't easy and in the end there were still two to three owners who wouldn't sell, but I am happy that we came to an agreement that was beneficial to all the parties involved," Mr Dao said. He was helped by Colliers International agents Brendan Hogan and Adam Rubie.

"The negotiations meant working closely with each of the vendors and addressing their different requirements," he said.

His advice to agents undertaking similar deals is to be persistent without annoying the vendor and to aim to create a situation where both parties feel like winners.

"The vendor and buyer may not always see eye to eye, but aim to get to a position where both parties feel that there is something to gain," he said.

Mr Dao said the combined effort enabled all five vendors to sell for a much higher price than if they were to sell their properties individually. The properties were sold at a premium vendor price, which meant 30 to 40 per cent more into the pockets of the sellers.

The pending Petrie campus of the University of Sunshine Coast (USC) has been a boost to the housing market in the Pine Rivers area. USC won the tender in 2015 to provide a university campus, which is scheduled to open in 2020 with an expected 1,200 students. Construction on the first phase of the new campus has already started.

The new university is expected to change the face of Lawnton, which has been showing a stable growth of 23.4 per cent in house prices over the past five years. Strathpine, Lawnton and Petrie are already experiencing unprecedented interest in the housing market in the wake of this new development. Improvements to the existing transport infrastructure are also underway.

The new EkkoPoint development falls within 1 km of the new campus.



Sherry Chris: “If you don’t have data and A.I. you’ll be left behind”

Real estate prospecting’s new frontier is not who makes the most phone calls or whose database is bigger, but whose A.I. is the most sophisticated.

Better Homes & Gardens Real Estate’s founder, President, and CEO Sherry Chris said artificial intelligence and amassing vast amounts of deeply analytical data is not the future of real estate, but rather the here and now of real estate, and anyone not on board is going to be outgunned.

Ms Chris said the power of data coupled with artificial intelligence to create predictive modelling was the best way real estate sales agents could succeed.

Predictive modelling

The importance of the artificial intelligence comes with creating predictive modelling and understanding where the consumer is on their real estate journey.

“The artificial intelligence helps us determine, from a real estate perspective, who’s more likely to buy or sell in the near term and how can we communicate effectively to consumers who are interested in doing something near term, the mid-term or the far term,” she said.

“And the way we communicate to consumers using that information is very different. As an example, if somebody is not going to be making a purchase for the next 18 – 24 months we don’t want to be harping on at them every day with new listings.

“What we want to do is to help take them to the dreaming stage, and help them become more excited about the opportunity to make an investment in real estate.

“If you contrast that with the near-term buyer, based on the data that we’re able to gather on their online habits, if they’re vigorously looking at many, many properties, that tells us that they’re getting closer to making a decision so we communicate with them in a different way.

“This is going to become mainstream in our industry. Technology is very sophisticated and those who are not aligning themselves with companies or brands that have access to this are really going to be left behind,” she said.

Good social media use

Social media is an area where Ms Chris said some agents are struggling to find the best way to use a very powerful tool.

“For the most part agents could be using social media better. When we think about social it is really the new communication and marketing tool,” she said.

“In the old days we used to have classified advertising and that’s how we connected with consumers. Today we use social.

“What social shouldn’t be is an advertising stream on Facebook or other social media just listing your listings, putting your houses up there. We need to go deeper than that.”

Instead, Ms Chris said good use of social media is connecting with people through shared values in an engaging way.

“Social media should be a way to connect with consumers who are culturally aligned with you. If you have similar interests, there’s a good match,” Ms Chris said.

New trends

Named the Inman Innovator for 2010, Ms Chris is well known for her insights into consumer behaviours and her abilities to forecast trends. She sees Facebook, rather than the myriad other channels on offer, as the arena where the main game is played.

“Facebook is the most important. It’s where the largest audience is and we’re able to go deeper and connect with potential consumers.

“Obviously Instagram is very popular right now, particularly with the millennial generation and I see agents who are effectively using Instagram. What I always like to coach agents on is don’t be mediocre at every media channel, pick one that you like and go deep with that and that’s where you’ll connect best with consumers,” she said.

Generation C

Her latest area of research is into what she calls Generation C. Ms Chris said Generation C was not a generation defined by age, but rather one defined by culture, shared interests and common goals.

“This is an exciting new area of research and understanding these consumers can be very powerful,” she said.

The agent who embraces technology will win

WORDS BY FELICITY MOORE

The real estate profession can learn lessons on how to successfully transition from an analogue business model to a fully digital one, from industries that have already done it, such as the illicit drug trade, according to REA Chief Inventor Nigel Dalton.

“Australia has the highest number of dark web drug dealers per capita of any country in the world,” Mr Dalton says, amusement in his voice.

“The illicit drug trade has successfully transitioned into a digital model from drugs being sold on the street corner by a violent explosive criminal. And now it’s a mail order business, it’s a digital business,” he explains.

“What weapon did those people have to ensure their relevance in a digital world? It’s extraordinary because the weapons they used were not websites, apps or tracking. They used customer service,” he says.

“Ninety per cent of dark web drug dealers have a four- or five-star customer rating. They offer money-back guarantees, free samples, friends-get-friends, ‘organic’ product – they’ve transitioned, they understand transparency and trust, they understand customers and so the industry rebuilt itself.”

Mr Dalton, who possibly has one of the coolest job titles going, says there are reasons why the real estate profession are slow to adopt technology.

With fewer than 3000 listings out of 55,000 listings on Realestate.com.au featuring a 3D virtual tour, despite more than 70 per cent of consumers indicating they want 3D virtual

technology in the listings, there is clearly a slow take-up of technology.

So, what are those reasons?

“Bottlenecks,” he says. “You’ve got to think of the whole (technology in real estate) as a whole stream start to finish. And that stream’s got bottlenecks in it at the moment.”

Making the technology accessible to all is a bottleneck, making it affordable is another bottleneck, getting the technology into consumers’ hands is another bottleneck.

“Creating 3D models at a lower price would solve a bottleneck. The Matterport does an amazing job, it’s super high-tech, but it’s pretty expensive tech. It’s pretty high end. We’re seeing less expensive scanning tools coming through now. So that’s solving that bottleneck,” he says.

“My job is basically to keep running from one of those bottlenecks to another.”

Getting the technology into consumers’ hands can be very difficult to solve. Using apps on our ever-present smartphones seems like a logical choice. Not so fast. Our obsession with mobile phones and apps seems legendary but Mr Dalton says we’ve hit saturation point.

“Do you know how many apps Australians download every month? The correct answer is almost zero. The final bottleneck is getting an Australian consumer to download a mobile phone app.”

So getting consumers and real estate agents together in a technology space is not without its challenges. It is crucial that agents understand the transaction that they are hoping to engage with consumers in. Going beyond the simple real



estate transaction, the relationship that underpins that transaction has traditionally been the key focus for real estate professionals. And that will continue into the future – building relationships with consumers will continue to be the way agents build their business, but it's the way they build the relationships that will decide how successful they will be.

Trust, transparency and time are the cornerstones of how the real estate profession must approach its transition to a digital age.

"They are three commodities that are harder and harder to come by in this world and they're very valuable," Mr Dalton said.

"Trust is a gift from the consumer to the agent. It's not something that's owned by the agent and if that consumer takes it back you can't actually technically rebuild the trust. You just have to behave in a way that sees you get a second chance," he said.

Mr Dalton points to the trust issues being stared down at Facebook HQ at the moment as a prime example of how quickly consumer trust can disappear.

"A lot of our research around using algorithms to match people to things. You need to be super careful about the ethics of that. And it's a constant conversation as we witness the big companies having made a bit of a mess of that in recent times.

"It's quite a complex problem. You need a good tech-nerd partner to help unravel the implications of using the Facebook algorithm for example," he says.

The Facebook algorithm is currently the subject of a massive legal attack as the US Housing and Urban Development (HUD) department launches legal action, forcing Facebook to remove 5000 ad targeting categories that could be discriminatory.

"Facebook is very proud of its ability to micro-target and find the right audiences. It just turns out that could be against the law in the US," he says.

This is the area where Mr Dalton and

his team of self-labelled tech-nerds spend a lot of their time. "What is the math of the algorithm, what is the DNA of it? Is it in fact racist, sexist, is that algorithm working against people's disabilities, nationality, all of those kinds of things?" he says. "What are the ethics of that?"

Because as he accurately points out, once that trust is gone, it's very hard to restore.

So as real estate professionals embrace technology, in order to be successful, they must understand the cornerstones of trust, transparency and time.

"Technology that gives people back time will help earn their trust," he says. "For example, the 3D tour that allows a buyer to inspect a home without driving all the way across Sydney on a Thursday evening, is giving back time and respect."

Mr Dalton says the agent of the future will be using technology to build scale and will use their human skills to manage the AI assistants.

"The judgment and the intelligence in a good human brain with a pair of eyes and a pair of ears attached is far more superior than any computer that I have access to."

The agents of the future

Mr Dalton spends significant time imagining how roles will evolve over time in order to understand what technology will be needed to assist those roles.

"I'm very optimistic about the future. There might not be as many jobs but the good agents will win beyond their dreams. I believe they will build amazing teams, but not the way we understand teams today.

"When real estate agents think 'teams' they think rock star real estate agent and five flunkies. I'm talking team like an IT project, which is five great people, not rock stars, just five good people all focused on the same outcome. In this case it will be servicing the customers equally, each with their own skills – a guru on social media, a guru getting process done, there will be a business hunter, and I think one of the key skills of a

"Do you know how many apps Australians download every month? The correct answer is almost zero. The final bottleneck is getting an Australian consumer to download a mobile phone app."

great agent will become negotiation."

Mr Dalton says those teams will be assisted by the AI robots who will manage the repetitive and simple tasks, such as managing databases, sending emails, even answering phones at 2am from overseas and making decisions about whether to wake someone up.

"The right agents, who will succeed, will be the ones who understand the human element. They won't be the ones who get up at 5am and instruct their AI assistant to make 40 calls before breakfast. People know when a robot is calling them and those agents will crash and burn in a digital fire," he says.

Technology to help humans is the future Nigel Dalton sees and it's hard to argue with someone who spends as much time gazing off into the future as he does. And this should be a comfort to all who fear real estate agents will be disrupted by technology.

"I don't see that at all," he says. "I'm very optimistic."

Nigel Dalton will speak at the REIQ RealTech conference, October 10. This event sold out last year so get your tickets at REIQ.com/RealTech.

Engage with the future of real estate at REIQ RealTech 2018

WORDS BY FELICITY MOORE

The REIQ is bringing leading technology experts to Brisbane in a one-day conference that showcases the cutting edge digital trends so that real estate professionals can see, learn about and embrace the best tools in the market.



Apps, software, hardware and all-things-in-the-cloud are evolving at a dizzying pace. Gone are the days of creating an app and reaching an audience through the App Store. Today, Australians download fewer than one app a month. Our phones are full!

So there are new tools being developed to help us scale our business, streamline our processes and become more effective in our roles.

You'll find them at the REIQ RealTech conference! Meet three of our speakers!

Nigel Dalton, Chief Inventor, Realestate.com.au

Real estate practitioners have been slow to embrace technology but those who do will win in the future as technology helps those agents win on a grand scale.

Mr Dalton will share with our audiences insights from the frontline of technology and real estate, revealing the latest tools, software and gadgets that are coming to make our lives easier.

Read more about Nigel Dalton on pages 16-17.

Danielle Lewis, CEO & Founder of influencer marketing platform Scrunch.com

In a world where Insta-famous celebrities such as Kylie Jenner can be billionaires at just 21, it can feel as though you're somehow missing the magic of social media or that you aren't quite getting it.

Danielle Lewis is here to help. And she gets it. Best yet, she's from Brisbane and started a tech business that has expanded to the US.

Ms Lewis founded Scrunch, a tech platform that brings influencers (that's people with tons and tons of followers) together with brands (that's companies that will pay those influencers money to showcase their products or services). She has more than 20 million influencers on the Scrunch platform and more than 10 billion blogs and posts indexed.

Learn to harness the power of social media marketing from an expert.

Last year, Scrunch expanded their footprint from Brisbane to include New York, tapping into the large digital advertising market in the US.

The genius of Scrunch is that it is a data platform that offers audience insights and matches them with right-fit brands. The platform specialises in finding the audience that best matches the brand's target audience.

Scrunch is on its way to becoming a huge success story, but it's not her first start-up. Ms Lewis has also had failures and will share insights gained from picking herself up and moving forward following a venture that hasn't succeeded – also known as developing resilience – which is an important skill in real estate.

She says her scariest moment was investing the house deposit she'd saved years for into Scrunch instead of the house!





Sarah Moran

Sarah Moran, CEO & Founder of Girl Geek Academy

Real estate professionals looking to understand the millennial generation better need look no further than Sarah Moran, CEO of the Girl Geek Academy.

An innovator with a social cause, Ms Moran helps women develop their technical and entrepreneurial skills.

Her insights will include tips for starting your own business, overcoming challenges, embracing the digital space and adopting tech tools to help you work smarter not harder.

"Millennials have grown up knowing that stability comes from being able to make their own jobs, rather than relying on someone else to give it to them," Ms Moran told Fairfax last year.

"They have support in ways nobody has had before. They can literally Google [something] if they don't know and they can connect to communities way beyond the friends they know. They can have entrepreneurial education at their fingertips. They've got the world in their pocket," she said in an Sydney Morning Herald interview.

Shark Tank-style event

The REIQ is looking to develop a relationship with relevant real estate technology start-ups. At the RealTech 2018 conference we will be looking to showcase those startups who are seeking to connect with the real estate profession.

A panel of judges will shortlist a group of promising entrepreneurs whose products offer benefits to those working in the real estate profession.

More speakers announced soon!

Stay tuned to REIQ.com for more speaker announcements, including search engine giant, Google.

Don't miss out on this amazing annual event – last year tickets sold out! Visit REIQ.com/realtech to get your tickets now.

Apps, software, hardware and all-things-in-the-cloud are evolving at a dizzying pace. Gone are the days of creating an app and reaching an audience through the App Store.



REAL TECH

WIRE WOWS!

More than 200 enthusiastic guests joined the REIQ keynote speaker Sherry Chris to celebrate the achievements on women in real estate last month.

Ms Chris, the CEO of US franchise Better Homes & Gardens Real Estate shared her insights and tips learned from a decade leading one of the fastest growing real estate brands in the US.

The sold-out lunch was followed by an intimate VIP gathering of guests who learned more about the franchise.

REIQ CEO Antonia Mercorella said it had been one of the most fun and informative WIRE events of all time.

"Sherry was absolutely amazing and the feedback from everyone has been stellar," she said.



Sherry Chris, Penny Tarrant



Charles Tarbey, Mary Goodland, Nanette Lilley, Sherry Chris



Angela Stergou



Cara Bergmann, Leanne Southwell



Glynis Austin, Anne Fidler



Antonia Mercorella, Sherry Chris, Peter Brewer



Jacqui Gordon, Pauline Leonard



Nyree Ewings, Charles Tarbey



Kirstin Preece, Kurtis Pirota



aula Boxsell, Julia Keen, Gaylia Griffiths



Jenny Henshaw, Rauhena Chase



Sherry Chris



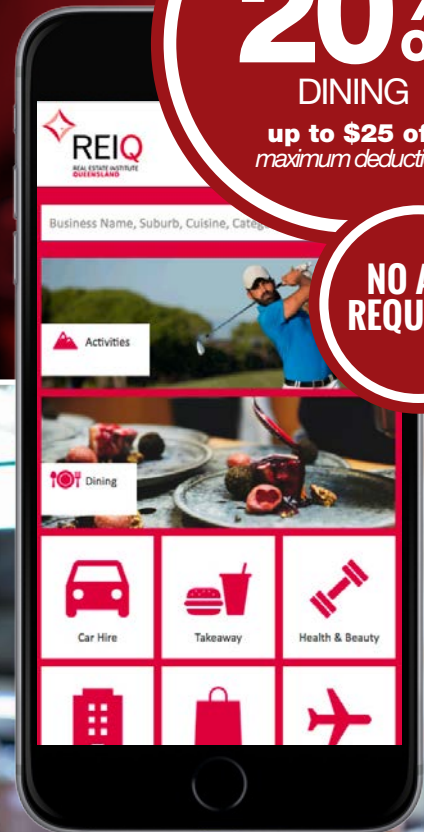
Belinda Trotman, Brittney Nicholls

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A man in a blue t-shirt and khaki pants is bowling in a bowling alley. A bowling ball is in the foreground.

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A woman in a white top and light-colored pants is relaxing in a hammock outdoors, with a scenic view of a river and trees in the background.

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10% OFF
E-GIFT CARDS

A woman with long dark hair is smiling and holding several shopping bags. Below her are logos for various retailers: Jones, Rebel, Jetstar, JB Hi-Fi, Chemist Warehouse, and Country Road.

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Refer to the website for the most up-to-date listing and offers in your city. Offers correct at time of printing. For the terms and conditions please refer to the website.



Don't get too technical about social



WORDS BY KEVIN TURNER

The first thing to understand about social media is that it is meant to be 'social'. That is how it got its name.

Many agents think it is a platform to push their latest listings or brag about their latest sale. That is the lazy approach to social media and while it might be good for your ego it means nothing to those with whom you are trying to make a connection.

That would be like going to a barbecue and saying out loud "Let me tell you about my latest listing" or "I just sold a house – how good am I?" You would stop getting invitations real quick.

That is what you are doing on social media but it's worse because a lot of the people on social media you don't even know. This is push marketing. Pull marketing is what it is all about now. The difference is that you are pushing something at someone without even knowing if they will be interested. Pull marketing is

where you pull people to you by first finding out what interests them and then engaging with them to build a relationship.

Social media, correctly used, is a great way to tell people what you are all about. They get to know you as a person and appreciate your qualities before they meet you in some cases and before they decide to work with you professionally.

Sure – they need to know you are successful and so the occasional new listing and/or sale is okay but it should not be all you do on social media.

Here are some tips:

- Set up a business Facebook page, do not use your personal page. Having said that, always be wary that what you post on a personal page will also talk about you, your personality and your standards.
- Avoid politics and controversial comments about news. That is not your role in this environment.
- Write about what is happening in your patch. Think of it as your own local newspaper without the controversy.

- Use images and video to communicate. Create your own and that way you will avoid any copyright issues.
- Show how you care about the people you work with – how you give welcome packs, the information you provide to buyers and sellers etc.
- Use contests and ask questions to get people engaged in your social media.
- Make it a communication channel – not just one way from you but get people to talk to you and ask you questions.
- Use the 80/20 rule - post 80% of your content about lifestyle and 20% about you and your product.

Kevin Turner hosts a free daily podcast for real estate agents, business owners and property managers – Real Estate UNCUT. Subscribe at www.reuncut.com.au



Business Development Day for Property Managers

REIQ's popular annual event. At the Business Development Day for Property Managers you'll learn from some of the best in the business about:

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- Rentroll acquisition: The pros and cons and taking your rentroll to the next level
- Zero to Hero - Starting at zero from home and growing the business to a shopfront
- PO Form 6 - Get it right and know what's a commission, a fee and reimbursement of expenses
- Build your digital profile
- Creating a culture for success and service across a property management business
- Scripts and dialogues to win the management
- and lots more....

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For more information P. 3249 7347

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| | |
|-----------------|---------------------|
| BRISBANE | 12 - 14 September |
| | 26 - 28 September |
| | 9 - 11 October |
| | 31 Oct - 2 November |

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| GOLD COAST | 11 - 13 September |
| | 26 - 28 September |
| | 17 - 19 October |

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| SUNSHINE COAST | 19 - 21 September |
| | 24 - 26 October |

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| TOOWOOMBA | 16 - 18 October |
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| TOWNSVILLE | 10 - 12 October |
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| CAIRNS | 10 - 12 September |
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WEEKEND INTENSIVE REGISTRATION COURSES
Training times for session:
8.30am - 5.30pm

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| BRISBANE | 20 - 21 October |
|-----------------|-----------------|

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| GOLD COAST | 22 - 23 September |
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Career Networking Events

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|-----------------------|--------------|
| BRISBANE LUNCH | 14 September |
| | 11 October |

| | |
|-------------------------|--------------|
| GOLD COAST LUNCH | 13 September |
| | 19 October |

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Feature Day - 16 November 2018

PROPERTY MANAGEMENT

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| Property management documentation and legislation refresher | BRISBANE: 18 September 9am - 12pm | \$150 members \$200 non-members |
| | SUNSHINE COAST: 13 September 9am - 12pm | \$150 members \$200 non-members |
| Job Ready Property Management | BRISBANE: 25 September 9am - 4pm | \$220 members \$330 non-members |
| | GOLD COAST: 14 September 9am - 4pm | \$220 members \$330 non-members |
| Property Management Breakfast (What's keeping the RTA busy when it comes to disputes between landlords and tenants?) | BRISBANE: 6 September 7.15am - 8.45am | \$30 members \$40 non-members |
| | GOLD COAST: 20 October 7.15am - 8.45am | \$30 members \$40 non-members |
| | SUNSHINE COAST: 13 October 7.15am - 8.45am | \$30 members \$40 non-members |

SALES AND AUCTION

| | | |
|---|---|------------------------------------|
| Sales and auction documentation and legislation refresher | BRISBANE: 18 September 1pm - 4pm | \$150 members \$200 non-members |
| | SUNSHINE COAST: 13 September 1pm - 4pm | \$150 members \$200 non-members |

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| Part 2 | BRISBANE: 24 - 25 October 9am - 4pm | \$850 members \$990 non-members |

Go to REIQ.com for more information.



QCAT Orders - who do you want the Order in the name of?

WORDS BY CONNIE MCKEE, PROPERTY MANAGEMENT SUPPORT SERVICE

Urgent applications to the Tribunal seeking to terminate the tenancy

Recently the Property Management Support Service team received a call from a member regarding a tenancy being terminated by the Tribunal with the Order to terminate the tenancy and subsequent Warrant of Possession being in the **owner's name**, not the agency name. What this meant is the local police required the owner to be present to execute the warrant of possession. As we know, with many owners not living locally this is not a viable option. Additionally, in most instances the owner has appointed the agent to manage the property on their behalf and would not want the responsibility of executing the warrant with the police. They believe this is what they have appointed the property manager to do.

So where did it go wrong? Perhaps the property manager not understanding what they were actually seeking from the Tribunal and who they wanted named on the Order and subsequent Warrant of Possession.

The property manager advised the support service team the way they had completed Part A of the QCAT Form 2, was by ticking both the box lessor (landlord) and the box Agent for the lessor and then completing the **Applicant** as the **Owner name** with the notation of being c/- the agent. Eg Simon Charles Masters and Jean Masters, c/- NJB Pty Ltd Trading as REIQ Realty. C/- (care of) tends to be accepted as a postal or delivery address rather than a form of representation for a third party in legal matters.

Form 2 (version 3)
Queensland Civil and Administrative Tribunal Act 2009 (section 33)

| For office use only | |
|---------------------|--|
| Case number: | |
| Date filed: | |
| Registry: | |
| Fee paid: | |
| Receipt number: | |

Application for minor civil dispute – residential tenancy dispute

Please refer to the attached guide before completing this form.

PART A APPLICANT'S DETAILS

Applicant type: (please tick one)

Tenant Lessor (landlord) Agent for lessor or provider*

Resident Provider (rooming accommodation)

Applicant details: (for multiple applicants attach details on a separate sheet)

Name
NJB Pty Ltd trading as REIQ Realty as representative of Simon Charles Masters and Jean Masters

Address
21 Turbo Drive
COORPAROO QLD Postcode 4151

Contacts
(07) 3249 info@reiqrealty.com.au
Preferred phone number Alternative number Email

* An agent can only make this application if the agent is authorised in writing in a separate letter or in the residential tenancy agreement to stand in the lessor or provider's place in a proceeding under s 206 or s 248 of the Residential Tenancies and Rooming Accommodation Act 2008.

So what is the REIQ's advice?

The REIQ's best practice recommendation has always been to complete an urgent application seeking to terminate a tenancy in the agent name as a representative of the owner. Why? Because the agent wants the termination order in their name so the Warrant of Possession issued to the Police Station authorises the police to hand the property over to the agent as a representative of the owner. Above is a completed

best practice example for Part A for an Urgent Application seeking to terminate the tenancy.

Section 415 of the RTRA Act states the meaning of an urgent application. The most common scenario for property managers is an application based on section 415 (1) (a) failure to leave. The urgent application is made to the Tribunal seeking to terminate the tenancy due to the tenants **Failure to Leave** (section 293 of the RTRA Act) after a Form



11 is issued for rent arrears which is not remedied and a Form 12 is then issued to end the tenancy and, the tenant fails to hand the property over on the handover date. The application to the Tribunal must be made within 14 days of the handover date. There is **no monetary** claim for an urgent application.

What happens after QCAT makes the termination order and issues the warrant of possession?

The QCAT registry will issue a warrant and send to the local police. In some circumstances, the agent or lessor may be required to collect the warrant from the QCAT registry and give it directly to the authorised police station.

The warrant must come into effect within 3 days after the termination date. The warrant is effective for 14 days and can be enforced at any time during this period.

If the tenant vacates and returns the keys to the lessor or agent within the 14 day warrant period, the lessor or agent should inform the police.

The lessor or agent should not re-enter the premises until either the keys have been returned by all tenants or the police have executed the warrant.

What about non urgent applications?

Any compensation claims, including rent arrears are a separate non urgent application as per section 416 of the RTRA Act and dispute resolution via the Residential Tenancies Authority must have been attempted first.

In most instances if the agent is submitting an application to the Tribunal as an Applicant to seek compensation on behalf of the owner the agent would be processing the compensation payment when made by the tenant via their trust account. Therefore having the QCAT order in the agent name as a representative for the owner would be appropriate. If a

tenant doesn't pay the compensation as per the QCAT Order enforcement via the Magistrates Court. In order for the owner to initiate proceedings in the Magistrates Court they would need their name listed on the Order.

What if the tenant lodges a non urgent application for compensation and names the Agent as the Respondent?

You would be seeking to have the owner joined to the application using the QCAT Form 45. If the owner won't sign the Form 45 Application you could lodge a QCAT Form 40 either seeking to substitute the owner as the respondent or joining the owner with the Agency as the respondent.

www.sclqld.org.au/caselaw/QCATA/2016/173 [Extract]

[10] The tenant had the option of giving notice to *either* the lessor or agent via the agents email under item 4.1 and 4.3.

[11] Pursuant to s 43(1) of the standard terms of the tenancy, item 3 states the name and address for service of the lessor's agent and under subsection (2)(a), unless a special term provides otherwise,¹ the agent stands in the lessor's place in any tribunal application by the tenant. Moreover, the applicant signed the tenancy for the lessor as agent and was an original party to the compensation proceeding as a person in relation to whom a decision is sought by the applicant.

[12] Neither of the parties asked the tribunal, before or at the hearing, to join the lessors under s 42(1). The tribunal did not do so on its own initiative because it was satisfied that they should be bound by the decision, had interests that may be affected, or that for another reason, it was desirable to join them.

[13] The tribunal had power to hear and determine the respondent's compensation application against the applicant.² There is no error to be corrected or any matter of general importance or public advantage to be considered on appeal. Accordingly, leave to appeal is refused.

[14] Any claim the applicant has against the lessor for contribution or indemnity will have to be the subject of fresh proceedings in a competent forum. In the meantime, the applicant is legally bound to pay the compensation to the tenants in the amount ordered.

[15] Now that the appeal proceeding is finally decided, the stay placed on the operation of the tribunal's order is lifted and the applicant's liability may be enforced under the *Queensland Civil and Administrative Tribunal Act 2009* (Qld) s 131.

¹ This is inapplicable.
² See *Noosa Hot Properties.com Pty Ltd v Olopai* [2012] QCATA 201; cf *Tapp v Howarth-Hockey* [2013] QCATA 72.

Don't let those words come back to haunt you

WORDS BY ANNA GREEN

Be very careful about informing a buyer that a property is theirs before a contract has been signed, warned REIQ CEO Antonia Mercorella. In Queensland, the law requires a contract for the sale of real property to be in writing.

An agreement for the sale of a property is only legally binding once it has been put into writing (usually in a formal contract such as that produced by the REIQ) and careless words can seriously harm your reputation.

Although most contracts for products and services can be made verbally or by a 'hand-shake' deal, contracts for the sale of real property (meaning houses, vacant land and units) are an exception to this rule and must be evidenced in writing and signed by the parties to be legally enforceable.

And while this message is simple, some real estate practitioners are falling into the trap of giving the impression that a sale is a 'done deal' before the written paperwork has been finalised. This is especially true in a busy market when there are multiple parties showing interest in the same property.

"The agent may have verbal conversations with various parties before a sale goes to contract, and it is not unlawful to do that. In most cases, verbal agreements will move to contract stage without any issues," Ms Mercorella said.

"The problem arises however, when the agent makes a statement such as 'Your offer has been accepted' during the negotiation process, which can rightfully lead the average person to believe that the property is theirs."

If the vendor then accepts an alternative offer from another buyer and enters into a contract, the first party will understandably feel aggrieved if the property is sold 'from under them'. Although the agent may be able to rely on the technical requirement for a written and signed



agreement, the agent may still be exposed to potential legal action if the original party making the offer can establish they relied on the agent's representation to their detriment. Further, the agent may be exposed to disciplinary action from the Office of Fair Trading.

Putting aside potential legal ramifications, this situation can have a significant impact on the real estate agent's reputation.

"I recently received a complaint from a woman who was verbally assured her offer was accepted by the vendor only to find that the vendor subsequently accepted a later (and better) offer from another party. The complainant realised that she could not enforce the contract because the negotiations were all verbal but she was understandably very angry and frustrated at the agent in question," Ms Mercorella said.

"Real estate professionals should be aware of how they communicate, and they should be very clear that a contract is only binding once it has

been put into writing and signed by both parties," she said.

While real estate professionals should always have the best interests of the vendor at heart and try to get them the best possible offer, they should also be aware of the buyer who might be emotionally invested in the property – especially if it's going to be a family home, she said.

Ms Mercorella said disgruntled buyers in this position often take to social media to voice their anger and disappointment in such situations, tarnishing the image and reputation of the real estate professional.

"In an ideal world, agents should ask buyers to put their offer into a formal contract so that there's clarity. When both parties have signed, everyone knows where they stand," she said.

In an age of electronic communication, real estate professionals should also be aware that email, correspondence by SMS and correspondence on other electronic channels may also constitute a written contract under certain circumstances.

Ms Mercorella referred to the case of *Stellard Pty Ltd & Anor v North Queensland Fuel Pty Ltd* where the Supreme Court of Queensland found that an email exchange between the parties constituted a valid and binding agreement in relation to the sale and purchase of a business.

"If your email or SMS contains all the information needed to constitute a basic contract, it can be binding even if no formal contract was signed," she said.



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The most popular suburbs for home ownership in Brisbane

WORDS BY KARINA SALAS, REIQ RESEARCH ANALYST

Brisbane¹ is the most expensive local government area for home ownership in Queensland and the place of residence for nearly a quarter of Queenslanders. The annual median house price sits at about \$675,000, while the annual median unit price sits below \$450,000.

Brisbane is going through a period of transformation from a capital city to a metropolitan city. It offers more employment opportunities, renewed transport infrastructure, improved health and education services and modern entertainment infrastructure. So, in the spectrum of the Australian property market, the market value proposition of the Brisbane property market is solid, considering its affordability and the quality of life offering to residents.

In this issue, we have assessed the Census 2016 data and identified the Brisbane suburbs where home ownership is a reality and the key characteristics of these privileged areas. This article also reveals whether there is any specific price range which consistently promotes home ownership and if these suburbs offer a low-density or medium-to-high-density lifestyle.

Suburbs where ownership is most common²

Brisbane has more than 190 suburbs and about 65 per cent of them (or 129 suburbs) have at least 50 per cent owner occupiers.

Pullenvale is the most popular suburb for home ownership with nearly 92 per cent of owner-occupied dwellings. About 39 per cent of Pullenvale's dwellings are owned outright and 53 per cent are owned with a mortgage.

Chandler, Mount Crosby, Mackenzie, Anstead, Brookfield, Gumdale, Westlake, Stretton and Fig Tree Pocket are ranked between the second and the tenth place within the home ownership tally. The percentage of dwellings occupied by home owners in these locations sits in the range of 86 per cent to 90 per cent.

The most popular suburbs for home ownership in Brisbane are located in the northwest or southeast outer Brisbane between 15km and 30km to the CBD area.

They are also the selected place of residence for about 2.5 per cent of Brisbanites, offering primarily low-density residential dwellings. Chandler, Mount Crosby, Anstead, Brookfield, Gumdale and Stretton have 100 per cent concentration of houses. Mackenzie offers the largest percentage of medium to high density dwellings, comprising about 10 per cent of the total dwellings.

With the exception of Mount Crosby, the most popular suburbs for home ownership have a higher annual median house price than the local government area median. The median house price is in the range of \$590,000 to \$1.5 million. Unit prices are not relevant for these locations.

¹ All references to Brisbane relate to the local government area.

² The analysis excludes suburbs where the number of dwellings is below 200.

Mortgage-free ownership²

Home ownership has always been challenging. And, owning a property without a mortgage or outright is a milestone that not everybody could reach during their lifeline.

Burbank is the most popular location for home ownership without a mortgage, with about 50 per cent of dwellings owned outright.

Brookfield, Chandler, Carindale, Mount Ommaney, Stretton, Kenmore Hills, Bridgeman Downs, Fig Tree Pocket and Macgregor are ranked between the second and the tenth place of suburbs where most dwellings are owned mortgage-free.

These suburbs are primarily located in the southeast and northwest of outer Brisbane, with the exception of Carindale, located in the middle ring.

Generally, the suburbs leading the list of property ownership without a mortgage also offer low-density living options. Carindale, Bridgeman Downs and Macgregor offer the largest volume of medium-density living, with just 12 per cent of dwellings classified as units. Unit prices in these suburbs sit in the range of \$450,000 to \$620,000.

House prices in the most popular suburbs for mortgage-free home ownership are at the top end of the price range and well above the local government area median price. Macgregor is the most affordable suburb for houses, with an annual median price of \$730,000. Chandler, on the other hand, is the most expensive suburb with a median house price of \$1.49 million.

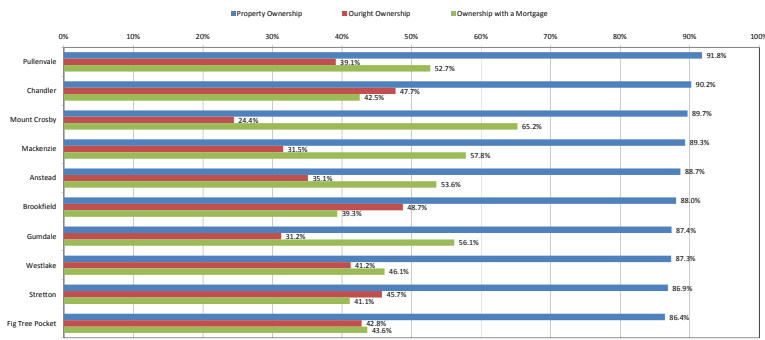
Median age for owners

The most popular suburbs for home ownership in Brisbane have a median age in the range of 35 years to 46 years. This range confirms that residents in suburbs with larger home ownership participation tend to be older than the local government area median age of 35 years.

Only the residents in Gumdale and Stretton have a similar median age to the local government area median age of 35.

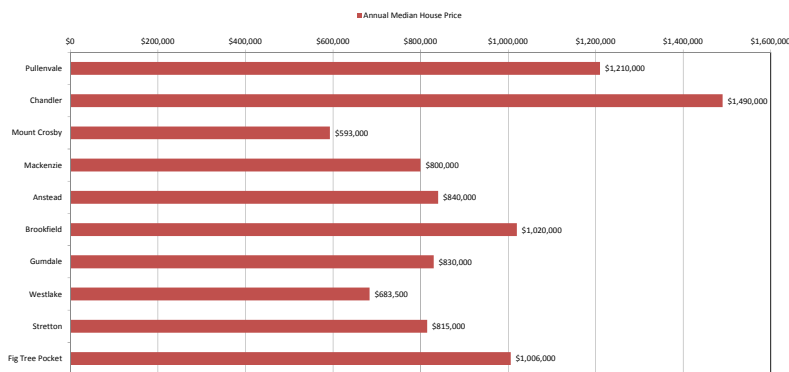
In the case of suburbs where there is a higher proportion of home ownership outright, the median age range is 31 to 47 years old. Macgregor has about 42 per cent of dwellings owned outright and the median age of residents is only 31. So, Macgregor

Brisbane LGA Suburbs where Property Ownership is a Reality



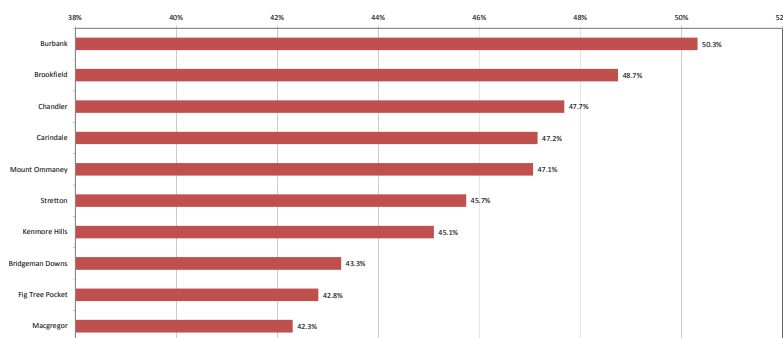
Source: 2016 Census, Prepared by: REIQ Research (excludes suburbs with less than 200 dwellings)

Median Price for Brisbane LGA Suburbs where Home Ownership is a Reality



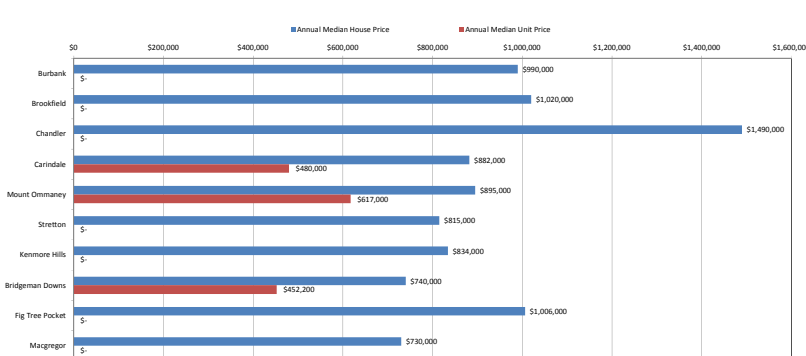
Source and Prepared by: REIQ Research, Data to March 2018. No annual price data available for units

Brisbane LGA Suburbs where More Home Owners do not have a Mortgage



Source: 2016 Census, Prepared by: REIQ Research (excludes suburbs with less than 200 dwellings)

Median Price for the Brisbane LGA Suburbs where More Home Owners do not have a Mortgage



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

is a clear exception to the rule that suburbs with larger home ownership participation have a median age above the local government area.

Owners' household income

Generally, the most popular suburbs

for home ownership have a much higher weekly median household income compared to the local government area median household income.

Pullenvale has the highest weekly median household income in Brisbane

of \$3250, which is 86 per cent higher than Brisbane's household income of \$1746.

Only residents in Macgregor have a weekly median household income equivalent to only 75 per cent of the local government area weekly median household income.

This indicates a strong correlation between the weekly median household income and the level of home ownership in Brisbane.

Fast Facts:

The key home ownership facts for the Brisbane market are as follows:

- The top 10 suburbs in Brisbane where home ownership is most common are in outer Brisbane (about 15km to 30km from the CBD), offering housing opportunities in a price range generally above the local government area median price
- Property ownership in Brisbane is strongly correlated with income and median age
- The Brisbane suburbs where property ownership is more popular generally offer low density living options. These suburbs also have a median age generally above 35 years old
- Pullenvale has the highest percentage of owner occupied dwellings at 92 per cent
- Pullenvale also has the highest weekly median household income in Brisbane, at \$3250, which is 86 per cent higher than the Brisbane's weekly household income of \$1746
- Residents in Pullenvale have a median age of 42 old years compared to Brisbane's median age of 35
- Burbank leads the mortgage-free property ownership tally in Brisbane with about 50 per cent of dwellings owned without a mortgage
- Nine of the top 10 suburbs of owner-occupied mortgage-free dwellings are in outer Brisbane. The only exception is Carindale, which is in the middle-ring
- Macgregor has about 42 per cent of dwellings owned without a mortgage and the median age of residents is only 31



Withholding tax on property transactions

WORDS BY BDO PARTNER, EDDIE CHUNG

As with most 'integrity measures' introduced by the Government, the term is code for more red tape. Withholding tax regimes essentially turn individuals and businesses into mini-tax collectors to do the bidding of the Australian Taxation Office (ATO).

As real estate agents, you should be aware of the following withholding tax regimes:

Foreign resident Capital Gains Tax withholding

The foreign resident Capital Gains Tax (CGT) withholding will apply to any real property contract entered into where the market value of the property is \$750,000 or more. In normal circumstances where the seller and buyer have negotiated the purchase price on an arm's length basis, the purchase price will be accepted as the market value of the property.

This regime requires the buyer to withhold 10% of the purchase price of any property valued at \$750,000 or more and pay that amount to the ATO upon settlement unless the seller provides a 'Clearance Certificate' to the buyer on or before settlement. Without a Clearance Certificate, the buyer's statutory obligation to withhold will apply regardless of whether the seller is a resident or non-resident of Australia for taxation purposes.

If the seller provides a 'Rate Variation' to the buyer before settlement, the buyer will still have an obligation to withhold but the amount to withhold

will be based on a lesser (ie, less than 10%) withholding rate as determined by the ATO on the Rate Variation.

If the buyer has failed to withhold the relevant amount at settlement and pay it to the ATO, a penalty for failing to withhold equalling the amount that was required to be withheld may be imposed on the buyer, together with an administrative penalty and general interest charges.

A seller who is selling a property with a purchase price of \$750,000 or more under an arm's length transaction may either apply for a Clearance Certificate or Rate Variation from the ATO. Otherwise, the buyer will withhold tax from the sale proceeds at settlement.

The seller may apply for a Clearance Certificate at any time but the certificate will only be valid for 12 months and must still be valid at the time the certificate is provided to the buyer.

The ATO will only issue a Clearance Certificate to a seller who is a resident for Australian tax purposes. Once an application for a Clearance Certificate has been submitted, it will usually take a few days for the ATO to issue the certificate. Complex cases may take longer.

If the seller is not entitled to a Clearance Certificate but believes that the default 10% withholding rate is inappropriate, the seller may apply for a Rate Variation from the ATO. Provided that the variation is provided to the buyer before settlement, the buyer will be required to withhold tax at the lesser rate on the Rate Variation. The variation will be issued within 28 days in the majority of the cases.

If tax has been withheld from the sale proceeds, the seller may offset the withheld tax against their Australian tax liability on the sale of the property, regardless of whether the sale has given rise to a capital gain or income in the hands of the seller.

GST withholding on new residential premises or potential residential land

Since 1 July 2018, certain buyers (and lessees of long term leases) of new residential premises or potential residential land are required to withhold an amount of GST from the purchase price of the property to the ATO.

The relevant buyer is required to pay the withholding amount to the ATO on or before the day when any of the purchase consideration is paid, with the exception of a security deposit as

it is not yet treated as consideration. In other words, when the security deposit is applied as consideration or any of the total consideration for the purchase is made (eg, the first instalment under a contract where the buyer pays multiple instalments to buy the property), the buyer will need to remit the full withholding amount to the ATO. In most cases, this will coincide with the settlement date under a 'vanilla' type contract.

The relevant seller is required to notify the buyer whether or not the buyer has a withholding tax obligation. This may bring forward the need for the seller to obtain tax advice on whether the property it is selling would give rise to a withholding tax obligation in the hands of the buyer. If withholding applies, the seller must provide details, at the very least, of the amount to withhold and the timing of when the withholding amount is due to be paid to the ATO.

In most instances, the amount the buyer is required to withhold is one of the following:

1. 1/11th of the GST-inclusive purchase price (under a normal taxable supply);
2. 7% of the GST-inclusive purchase price (under the margin scheme); or
3. 10% of the GST -exclusive market value of the property (if the buyer and seller are associates and the purchase price is less than the market value of the property).

It is important to note that the buyer is not required to be registered for GST due to the withholding obligation but the failure to withhold may give rise to penalties.

Transitional arrangements may apply to contracts that were entered into on or before 30 June 2018.

No-ABN withholding

This withholding tax regime has been in operation for some time to combat the cash economy but it is not uncommon for people to forget about this withholding requirement.

The regime applies if you are an enterprise that is carrying on business in Australia, eg, if you are carrying on business as a real estate agency. You are required to withhold tax at the top rate of tax (currently 47% inclusive of the Medicare Levy) from your payment to a supplier if the supplier cannot provide you with their ABN for goods or services they supply to you. You also cannot claim any GST back on payments to suppliers that have been subject to withholding.

Exemptions from withholding apply, which includes, inter alia:

- (i) If the GST-exclusive payment for the goods or services is \$75 or less;
- (ii) If the supplier is an individual under 18 years of age who is not your employee and the payments you make to them do not exceed \$350 per week;

- (iii) The supply the supplier makes is input taxed (eg, financial supplies);
- (iv) The supplier supplies the good or services to you as their hobby;
- (v) The payment is exempt income of the supplier (eg, the supplier is an endorsed charity); and
- (vi) The payment is made to a non-resident who is not carrying on an enterprise in Australia or through an agent in Australia.

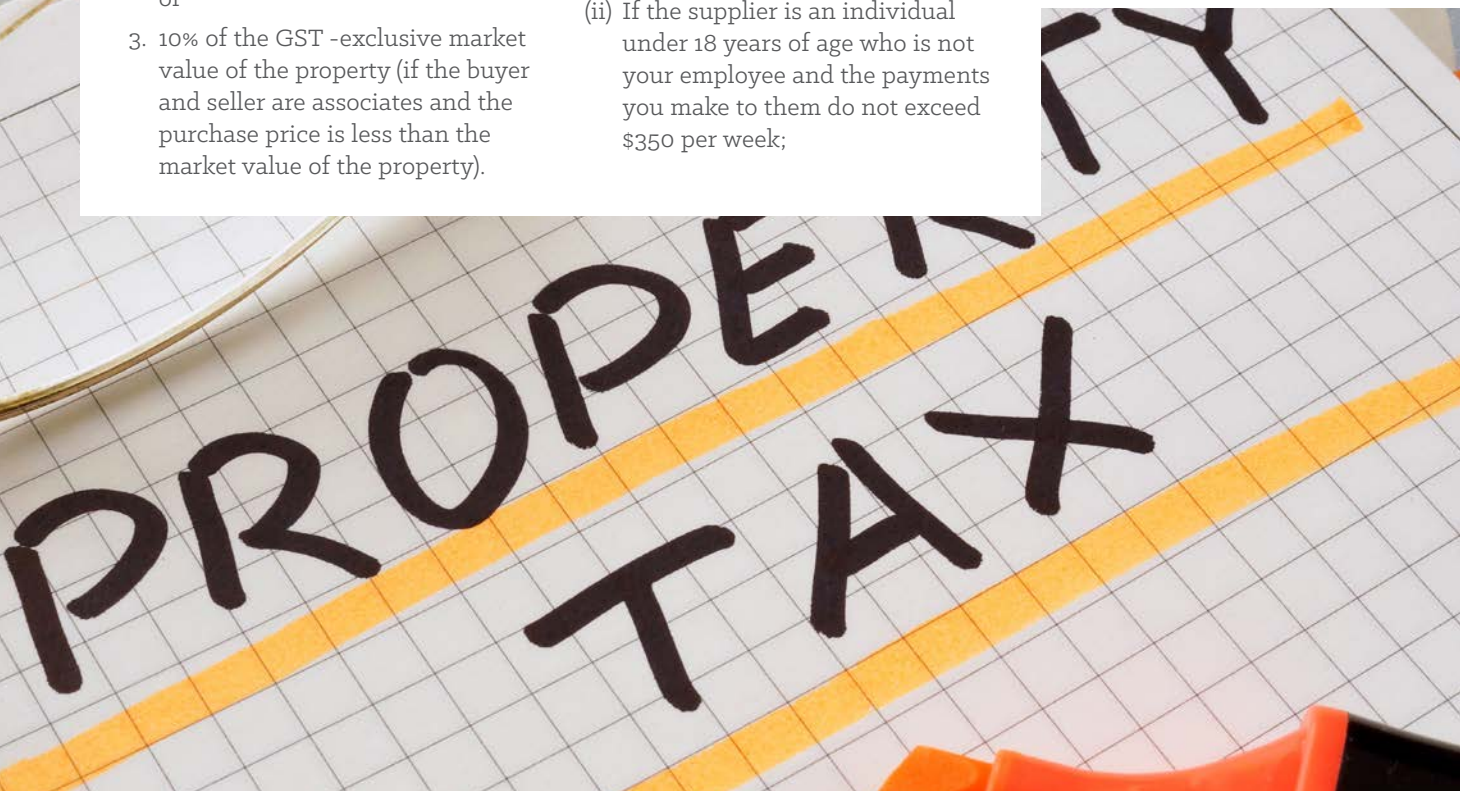
If the supplier does not have an ABN but has applied for one, you may offer to hold off payment until they can provide you with their ABN. You are not allowed to make full payment to the supplier until you have received their ABN.

If you have withheld no-ABN withholding tax from a supplier, you will need to provide them with a specific Payment Summary at the time you pay them the amount net of the withholding tax or, if this is not possible, as soon as practicable.

Penalties may apply for the failure to withhold.

Members have access to a free webinar on this subject, delivered by REIQ Legal Counsel Sean Roberts, in the CPD section of REIQ.com.

DERAL
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New rules for commission-only engagements under the real estate industry award 2010

WORDS BY MICHELLE CHRISTMAS, ASSOCIATE

On 2 April 2018, various amendments to the Real Estate Industry Award 2010 (the Award) took effect. The amendments are designed to ensure that the minimum terms of employment properly reflect the protections afforded by the National Employment Standards (NES).



Relevantly, the onus rests with the employer to satisfy itself, on reasonable grounds, that the MITA has been satisfied.

Perhaps of most significance were the amendments concerning the terms under which commission-only agents may be employed. These are canvassed below.

Minimum requirements for engagement on commission-only basis

The new minimum requirements for a commission-only appointment are set out at Clause 16 of the Award and include:

- The employer and employee must have entered into a **written agreement** which meets the requirements of clause 17.1;
- The employee is **licensed or registered** to perform the duties of a real estate salesperson;
- The employee is classified **level 2 or higher**, or was an active licensed real estate agent for at least 12 consecutive months in the three years prior;
- The employee is **at least 21** years old;
- The employee is **not a casual, junior or trainee**;
- The Minimum Income Threshold Amount (**MITA**) is satisfied (or the employee operated their own real estate business within last three years).

The MITA will be satisfied if, in any consecutive 12 month period in the three years prior to the

commencement of the commission-only agreement, the employee's annual remuneration (including commission or bonus, but excluding superannuation) was at least 125% of the employee's minimum classification rate, i.e.:

- For a level 2 employee – at least \$54,431.00 gross;
- For a level 3 employee – at least \$59,878.00 gross; and
- For a level 4 employee – at least \$62,601.50 gross.

Relevantly, the onus rests with the employer to satisfy itself, on reasonable grounds, that the MITA has been satisfied. Therefore, the employer should undertake appropriate enquiries, such as requesting copies of PAYG payment summaries, pay slips and commission statement records/sales records from the employee. An employer can also require an employee to provide a statutory declaration verifying the accuracy and legitimacy of the documents relied upon to demonstrate that the MITA has been achieved.

The income of all commission-only employees must be reviewed annually to ensure their ongoing satisfaction of the MITA. Where the review establishes that the employee has failed to achieve the MITA for the year under review, the commission-only arrangement must cease.

Once a commission-only employee has ceased to be employed under a commission-only arrangement due to a failure to satisfy the MITA, the three year period for assessing the employee's entitlement to resume work under a commission-only arrangement will commence from the date that he/she ceased employment under the earlier commission-only arrangement.

Minimum commission-only rate

The new base rate of commission payable to a commission-only agent is calculated as 31.5% of the employer's gross commission for each transaction for which the employee was responsible.

(An exception applies where two or more employees are separately responsible for different components of a transaction and the proportionate value of each component has been agreed in writing between the employer and the employees.)

Prior to 2 April 2018, commission-only agents were generally paid on an 'all-inclusive' basis. That is, the agent was paid an agreed rate of commission on all concluded sales transactions for which he/she had been involved in procuring, and that commission payment covered the agent's ordinary pay plus all leave entitlements. This arrangement meant that commission-only agents were not required to account for their working hours or for periods of leave.

However, in the case of *Canavan Building Pty Ltd* [2014] FWCFB 3202, the Full Bench of the Fair Work Commission held that 'all-inclusive' commission rates are unlawful as they do not reflect the protections intended to be afforded to employees under the NES.¹

As a result, employers must now account to their commission-only workers for accrued annual and personal/carer's leave separately, with those entitlements payable at the time that the leave is taken (and not in advance under an 'all-inclusive' remuneration package).

Importantly, the Award does not provide a mechanism by which the parties can contract out of this

obligation and so it is not possible for employers and employees to simply 'agree' to continue operating under the old system.

Where an employee is paid a percentage which exceeds the base rate of commission (recently revised to 31.5% of the employer's gross commission²), the payment made for leave may be treated as a debit on the employee's account for the additional percentage. This arrangement must, however, be reflected in a written agreement between the parties.³

A commission-only agent's annual leave and personal/carer's leave entitlements are to be paid in accordance with their base rate of pay for their personal classification level as prescribed by clause 14.1 of the Award.

In the event that a commission-only employee ceases employment, their accrued NES entitlements are to be paid out on the basis of the calculations set out at clause 17.5(d) of the Award. That is, the employee will be entitled to the **greater** of the minimum weekly wage for their classification level as prescribed by clause 14.1 of the Award, or their average weekly remuneration for the 12 month period immediately prior to the cessation of employment.

Entitlements after cessation of employment:

Following cessation of employment, the employee is entitled to be credited with a portion of the commission, incentive payments or bonuses calculated in accordance with the terms of the written agreement made pursuant to Clauses 15 or 16 of the Award, but only in the following circumstances:

- If the employee's employment is terminated for reason of the employee's serious misconduct, and there was a legally enforceable contract in place for the sale or lease of the property before the date upon which the employee was dismissed, the employee will retain an entitlement to be paid for their contribution to that transaction; or
- where the employee's employment terminates for any other reason,

and there was a legally enforceable contract in place for the sale or lease of the property prior to the expiration date of the agency's exclusive agency period (meaning the period for which the employer has the exclusive right to sell or lease a property under the executed and valid agency agreement that was in effect at the time the employee's employment ceased).⁵

Conclusion

Employers who fail to comply with the new provisions of the Award from 2 April 2018, may be exposed to significant pecuniary penalties and/or orders for back-pay.

Accordingly, principals are urged to seek legal advice in the event that they have concerns surrounding the currency and validity of their commission-only employment agreements and remuneration structure.

¹ Fair Work Act 2009 (Cth) Part 2-2.

² Real Estate Industry Award 2010 (**The Award**) s16.6.

³ The Award s17.5(b).

⁴ The Award s17.5(b).

⁵ The Award s17.3.





Photographing tenant's personal possessions

WORDS BY MICHAEL GAPES, PARTNER

Introduction

It is common practice for agents to take photographs of a property they manage during periodic inspections conducted on behalf of their lessor clients. In many instances, the lessor is unable to attend the property to view the condition and state of the property, so photographs are a good way to demonstrate the manner in which the property is being maintained. However, on many occasions the photographs taken of the interior and exterior of the property will include the tenant's personal possessions. In this article, we will consider some issues that may arise when agents take and use photographs of a property they manage.

Residential Tenancies and Rooming Accommodation Act 2008 (Qld)

Section 203 of the *Residential Tenancies and Rooming Accommodation Act 2008* (Qld) (the

RTRA Act) provides that unless a lessor or lessor's agent has the tenant's written consent, the lessor or agent must not use a photograph or other image of the premises in an advertisement if the photograph or image shows something belonging to the tenant. This includes the tenant's possessions inside and outside the property including cars, boats and furniture.

Whilst section 203 relates to the use of photographs of the property in an advertisement, it is of course common practice for agents to take photographs of a property (and inadvertently the tenant's personal possessions) during periodic inspections of the property.

The RTRA Act does not specifically address the use of photographs taken for the purpose of providing them to the lessor (or other third parties) during the course of managing a property. However, section 183(2) of the RTRA Act provides that a lessor



or lessor's agent must not interfere with the reasonable peace, comfort or privacy of the tenant using the premises.

Taking photographs of the tenant's personal possessions may amount to a breach of section 183(2) of the RTRA Act. A breach of this section can lead to a fine of up to \$2,611 (20 penalty units).

In those circumstances, the tenant may issue the agent and/or lessor with a Notice to Remedy Breach requesting the agent refrain from interfering with their privacy by using the photograph, and if the agent does not remedy the breach, the tenant may bring an Application to the Queensland Civil and Administrative Tribunal (QCAT) against the lessor and/or agent regarding a breach of the tenancy agreement.

Queensland Civil and Administrative Tribunal

In a recent decision in the Queensland Civil and Administrative Tribunal (**the Tribunal**)¹, tenants alleged that an agent breached the tenancy agreement by taking photographs of the property during its periodic inspections.

It appears there was a special term in the tenancy agreement which provided that the agent was only permitted to take photographs of areas of the property showing damage or defective items. Some of the photographs taken by the agent showed defects, whilst others showed the general condition of the property.

The tenants argued that the special term in the tenancy agreement permitted the agent to take photographs of areas showing damage or defective items, but did not allow it to take photographs of the entire property including the tenants' personal possessions.

The Tribunal found that the agent had breached the tenancy agreement and the tenants' right to privacy. The Tribunal awarded the tenants \$20 in compensation for the breach of the tenancy agreement.

The tenants sought leave to appeal the decision on the basis that

the award of compensation was insufficient.

In this instance, the Tribunal determined that whilst there had been a breach of the special terms of the tenancy agreement, there was little evidence of a substantial breach of the tenants' right to privacy. The Tribunal concluded that there was no evidence about any substantive loss caused to the tenants because of the breach and the tenants' application for leave to appeal was refused.

Notwithstanding the fact that the award of compensation was minimal in this matter, this decision serves as a timely reminder to agents to ensure that they are not interfering with a tenant's right to privacy by inadvertently taking photographs of the tenant's personal possessions. In the event that a tenant is able to show evidence of damage suffered as a result of a breach of privacy, a significant award for compensation may be made against the agent and/or the agent may be required to pay a penalty for breaching section 183(2) of the RTRA Act of up to \$2,611.

Best Practice Recommendations

Agents should remember the following best practice tips for taking and using photographs of a property they manage during periodic inspections (or any other attendance at the property):

- Obtain the tenant's written consent prior to taking any photographs of the property (which may include the tenant's personal possessions);
- Attempt to avoid photographing the tenant's personal possessions and focus on close up or detailed shots of any repair and/or maintenance issues; and
- Ensure that any communication with the tenant regarding the taking photographs is in writing and preserved on file.

¹ Higgins v Impact Real Estate Solutions & Ors [2018] QCAT 86

It appears there was a special term in the tenancy agreement which provided that the agent was only permitted to take photographs of areas of the property showing damage or defective items.



Race to the Top:

It was almost a sold-out crowd at the REIQ HQ for the Commercial & Industrial Chapter's breakfast, Race to the Top. Guest speakers included presenters from a range of southeast Queensland local government areas, all sharing the latest development activity underway in their regions.





Chad Harding



David Holmes



Yianni Mooney



From left: Matt Diesel, Chad Harding, Justin Nickerson, Mark MacCabe, Mark Te Whare, David Holmes, Pat Ivey, Yianni Mooney

Auction Heats:

Ten auctioneers threw their hat in the ring for the REIQ Auctioneer of the Year 2019 competition. This year's competitors included our most experienced and most awarded auctioneers, as well as young rookies looking to improve their skills and learn from the profession's leaders. Four finalists were named: Justin Nickerson (reigning REIQ Auctioneer of the Year and Australasian Auction Champion), Mark MacCabe (REIQ Auctioneer of the Year 2015), Gavin Croft (REINSW Auctioneer of the Year 2016, 2017) and David Holmes (REIQ Auctioneer of the Year finalist last year).



Gavin Croft



Mark Te Whare



Matt Diesel



Pat Ivey



Mark MacCabe



James Bell



Justin Nickerson

WHAT'S NEW

NEW

WHAT'S HOT



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



Sci-Fi, superheroes and more at Brisbane Festival

The Brisbane Festival will soon be lighting up the city again and there promises to be something on the program for everyone.

This international arts festival is one of Queensland's largest cultural events, and usually attracts around one million people every year. This year the Festival runs from 8 to 29 September.

There will be almost 600 performances – 100 of them free – of almost 70 shows across 17 venues. The celebrations will culminate on 29 September with the much-loved Festival favourite, Sunsuper Riverfire, when the city skyline will come alive to the sound of a soundtrack themed Sci-Fi and Superheroes. Visit www.brisbanefestival.com.au for all the info.

Cleveland Caravan, Camping Boating & 4x4 Expo

If the warmer weather is waking up the adventurer in you, head off to the Cleveland Caravan, Camping Boating & 4x4 Expo from 21 – 23 September at Norm Price Park, Redland Showgrounds, Long Street, Cleveland.

Here you will be able to feast your eyes on the latest technology that will help you make the most of the great outdoors. Some of Australia's best caravans, motorhomes, camper trailers, boats, marine accessories, 4x4's and vehicle dealers will be on display. Hop on to clevelandexpo.com.au to get the details.

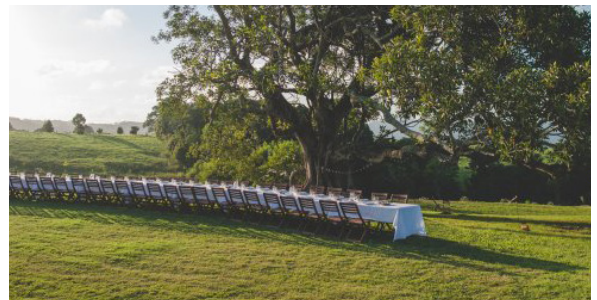


The best of Queensland wines

Wine lovers will get together on 5 September for the 35th Annual Queensland Wine Awards Presentation Dinner in Spring Hill, Brisbane.

If you are serious about what goes into your glass, this event will give you the opportunity to sample the award winning wines, meet the wine makers and be the first to know which are the champion wines. A three course dinner will be served with a selection of the show wines.

More information at <https://bit.ly/2CQHgul>.



People, Plates and Places

Food lovers who enjoy not only the food on their plate, but also the stories behind it, will love this outdoor event under the stars. The next People, Plates and Places eating out event on 22 September will take place at Montville in the Sunshine Coast area where guests will not only meet the chef, but also the farmer, winemaker and other growers in what is described as a "plate to paddock collaboration".

A five course dinner will be served at a long table in a restaurant without walls. More info at www.peopleplatesplaces.com.au.



REAL TECH



The REIQ has curated the tech speakers you need to hear to stay ahead of the curve, including:

- **Danielle Lewis**, CEO & Founder of influencer marketing platform scrunch.com on Influencer marketing in 2018 - brand safety, fake followers and ROI
- **Nigel Dalton**, Chief Inventor for REA Group on 2018: a great leap forward in Artificial Intelligence for real estate consumers
- **Sarah Moran**, CEO & Founder of Girl Geek Academy will be our MC on the day as well as presenting a keynote.

Book tickets now at REIQ.com/REALTECH
\$250 Members \$300 Non-members

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Styled for success: Award winner John Kasapi

When it comes to selling hair-and-beauty salons business broker John Kasapi has a big advantage – he knows these businesses from the ground up.

Mr Kasapi, REIQ Business Broker of the Year 2018, has been working in the hair and beauty industry all his life. In fact, his expert advice is often sought long after the business has been sold as clients still come to him for advice on how to run the business.

“I believe the relationship that develops between myself and my clients is an ongoing one. Sometimes they call me just for a chat and to update me about how their salons are doing. People often see me as an advisor and still continue to talk with me for years to come,” Mr Kasapi said.

Born and raised in London, a soccer mate introduced him to the world of hairdressing. He worked in a Mayfair salon for three years before he accepted a role on a cruise ship, where his hairstyling skills took him to amazing destinations around the world.

“I initially came to Brisbane for a holiday, but I loved the weather and the lifestyle and so I stayed,” he said. That was 10 years ago. Mr Kasapi said he later bought and sold his own salons, and this introduced him to the world of business broking.

“I guess there are some similarities between hairdressing and broking other than keeping the client happy,” he said. “In a salon you hear all the latest news and stories. When somebody is selling a salon there is also always a story, because people are selling their businesses for a reason

– they might be retiring or it might be because of a divorce. Maybe the skills of listening to people’s stories and dealing with the emotions that come with it come in handy in business broking as well.”

Mr Kasapi said he had been aiming to win the REIQ award for some time.

“I’ve had my eye on it for a few years, however I was waiting for the right moment to enter. I had an outstanding year and winning the award was the pinnacle,” he said.

Having his mother in the audience – who travelled from London for the event – made it even more special.

Mr Kasapi said the award was the icing on the cake of an outstanding year.

“It certainly adds to one’s credibility. It has, without a doubt, been my biggest achievement in my career so far.”

Not everyone might have Mr Kasapi’s industry knowledge, but he is not of the opinion that it should deter people to consider business broking as a career choice.

“I believe most people have some background in a trade and therefore will know more than most about a specific industry and I would suggest utilising that to become a specialist in what you do.

“If you don’t have experience then I would suggest working in a specific industry for a time to build up some knowledge and use the experience you have gained when you eventually become a broker.”

Mr Kasapi also encouraged rookies to consider business broking as a career path. “All it takes is persistence and knowing your patch. It will take three to six months to get going and then you will never look back. The opportunities are out there and with focus and good energy the rewards will follow,” he said.



Eoghan Murphy now reaching for new goals



The Secret Life of a Real Estate Professional is a series of articles showcasing the diverse and surprising activities that some real estate professionals engage in when they're away from the office. This month we meet Eoghan Murphy, senior sales executive at Sotheby's International Realty, whose secret life saw him reaching for goals of a different kind before he switched to the real estate game.

Call it the luck of the Irish, but for Irishman Eoghan (pronounced "Owen") Murphy golden opportunities have a knack of presenting themselves at just the right moment.

His family left Ireland when he was a football-obsessed four-year-old and he spent his formative years growing up in Australia. He didn't let that dent his passion for football.

His first golden opportunity came at just 16 when he was invited to try out for his dream career as a professional footballer.

With just three months to go of his Year 12 studies in Australia, Eoghan was invited to try out for English

Premier League Football Club, Stoke City. He dropped everything and flew to England.

"I was just 16 and I had very limited funds, so it was a pretty tough time in my life. At the same time it was a good life experience and it helped me to grow up very quickly," he said.

The audition for Stoke City didn't work out but he landed a two-year contract with Sheffield Wednesday. Over the next two years he faced injury setbacks and found the game a struggle and at the end of the term he and the club parted ways.

"I decided to give soccer up. Apart from all the setbacks I realised that I didn't have the same passion for the sport when I was being paid for it," he said.

He returned to his family in Australia and took a job in a bar at Nobby's Beach, wondering what his next move would be.

But that job wasn't going to last long before fate stepped in and an opportunity to give real estate a go presented itself.

Now he's not looking back. He was crowned the REIQ Rookie of the Year in 2017, and he recently joined the team of Sotheby's International Realty at the Gold Coast. He still plays club soccer and is a proud member of the Gold Coast Knights FC.

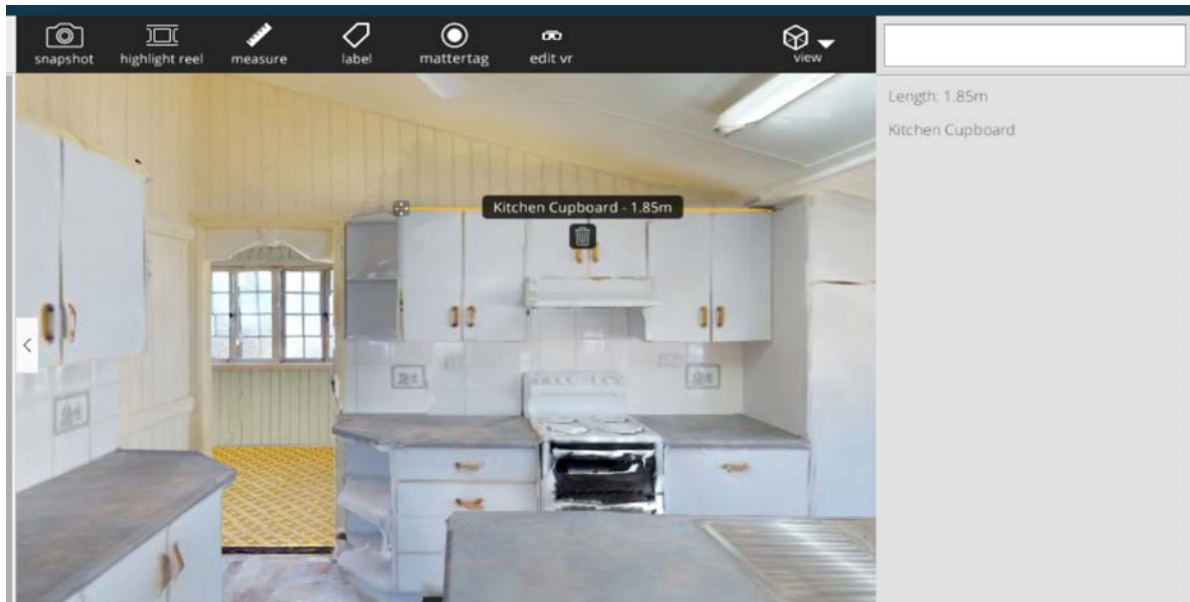
"I think it is actually very important to have a 'secret life' and to do something other than just your day job," he said. And working in real estate offers the flexibility to do that. "One of the best things about real estate is that you can structure your day – it does not have to be a 9 to 5 job."

Eoghan said the best piece of advice he could give young people starting out in the business is to forget about any stereotypical image they might have about being a real estate agent. "Forget about the stereotype, be yourself and find your own groove," he said.

"I would say that my background in sports has certainly helped me in being self-disciplined and hardworking. It's important to set goals, plan your time and work towards reaching those goals."



Getting tradie quotes at the push of a button



Property managers can get tradesmen quotes in minutes thanks to a new application for 3D technology being developed by a Rockhampton business.

The technology creates a 3D scan of a room or building which is then made available to tradesmen who will be able to take measurements and quote prices for maintenance and repair jobs.

Slater Solutions CEO Brooke Brandon said the Quot3d system provides a cost-effective way for property managers to seek competitive quotes, while saving time for tradies who would otherwise be required to visit a property to measure up the job.

“We have been providing 3D scanning and 2D virtual photography services to the real estate profession for marketing purposes and realised the potential to use the recorded data to speed up the process of quoting for maintenance work in property management,” Ms Brandon said.

When maintenance work on rental properties is required, tradespeople usually have to arrange a time with tenants, pick up the keys from the property management, go to the

property to take measurements and produce the quote. And because three quotes are needed for most jobs, this means a lot of work (and petrol) for a job they might not get.



“The Quot3d solution allows tradespeople with collaborative licenses to use the data recorded with 3D scanning and 2D photography to do their measurements after hours and from home by using the Quotemate app. This enables them to get the quote done in ten to fifteen minutes,” Ms. Brandon said.

The accuracy of measurements has been reported to be in the 98 per cent to 99 per cent range, which is more than adequate for quoting purposes. Final quotes will be verified by a visit to the site.

“We are working with McGrath

Rockhampton and Capricorn Coast as our foundation client, which manages a portfolio of 1,200 properties and supports a trade supplier community of 85,” Ms Brandon said, adding that their target market includes about 500,000 rental properties in Queensland managed by 1200 agencies that generate over 2,500,000 maintenance jobs per year.

The system also benefits any property managers new on the job at an existing agency, as it provides the newbie with an instant in-depth knowledge of properties on their portfolio, including a detailed maintenance history. This translates into a smooth transition for the property manager, owner and tenant.

Slater Solutions has been named a recipient of a Queensland Government grant of \$100,000 to develop the product.

The long-term vision is to include an online solution called Quot3x where tradespeople will be able to tender on jobs in a virtual community. Property owners and tradies will also be able to rate each other for completed jobs.

For more information about Quot3d, visit www.quot3d.com.au.

Social media tips for real estate professionals

BY ANNA GREEN

Australians are some of the most active social media users in the world, and it is estimated that around 60 per cent of us are active users on Facebook, with half of those checking Facebook at least once a day.

This represents a significant number of engaged active eyes that a real estate professional could connect with, but it takes more than a Facebook page to be successful.

Grant Findlay-Shirras is the co-founder and CEO of Parkbench.com, a US company that builds neighbourhood websites for real estate agents to help them build online connections with their local community.

Mr Findlay-Shirras said a good way to start nurturing relationships with locals is to create a blog and Facebook page for the community.

This gives agents a : “Hi, I have a community website and Facebook page and I’d like to get to know you and feature you on it. Would you like to be featured?”

“Don’t push your real estate expertise just yet,” he said. “I promise you, if you keep it simple, and just push for the interview, 90 per cent of the time the person will say ‘yes’”

Now do the interview and listen and probe for opportunities to learn more about your prospect’s real estate needs. Your conversation can easily lead to questions that reveal an opportunity directly with your prospect, or a referral, he said.

You: Where are you from?

Local: I’m from Bundaberg originally, but I am now living in Brisbane.

You: And is your family still back in Bundy?

Local: Yes.

You: Have you ever thought of

moving back home, or having them move out here?

And there it is - a door opens to potentially working with them in some context.

Australians love to talk about real estate so most conversations will eventually naturally find their way to this topic. If not, simply end with: “Thank you for your time! As you know, I’m a local real estate agent in the area. Do you have any questions about the market?”

A local success story

A community focus driven by a genuine interest in promoting the events, people and other businesses within their region has been the successful approach from REIQ Accredited Agency Richardson & Wrench Caboolture.

Former REIQ Caboolture Zone Chair and R&W Principal Robyn Lachmund and her son Scott Lachmund have created a website called “4510TV – Caboolture” and the URL is <https://4510tv.com/>. Scott is the driving force behind the site.

Mr Lachmund interviews local personalities, local politicians, and other community leaders about events going on around the Caboolture area and things that impact the local community. This content is then shared on Facebook and other social media channels, driving high levels of engagement.

The Richardson & Wrench branding is on the site’s sidebar: “Powered by Richardson & Wrench Real Estate Agents Caboolture”. The site carries property listings also.

This activity, which has been going for many years, has created a profile for the agency, for the Lachmunds and for the website. This profile helps promote the brand.

Content is king

Today’s marketing is about creating content and adding value, Mr Findlay-Shirras said. While there are no firm rules, aim to spend at least an hour per day on social media, spread out over four intervals of 15 minutes each, and set aside between two and four hours per week to create your content.

Your posts will attract comments and likes if prospects find value in your content. Remember to reply to comments and reviews as soon as possible and you’ll build followers more quickly.

The time you spend on social media should also be used to promote and comment on others. The point of social media is to be social. Be genuine and authentic in the way you interact with others.

Good social media posts should:

- Solve a problem
- Answer a question
- Educate people
- Add value
- Include an engaging photo
- Include a short video
- Include relevant hashtags

Common mistakes

- Not getting started because of a fear of failure
- Not posting consistently
- Taking too long to complete a post. Remember you’re chasing connections, not perfection!

Which platforms work best in real estate?

- Facebook
- YouTube
- Instagram

Social Snapshot for August

facebook

f And here it is!! The winning photo we have deemed to best portray the WIRE spirit at the awesome #REIQWIRE event! Congratulations, Karen Palmer. A bottle of Veuve Clicquot Brut is on its way to you. May it add some lovely sparkle to your weekend!

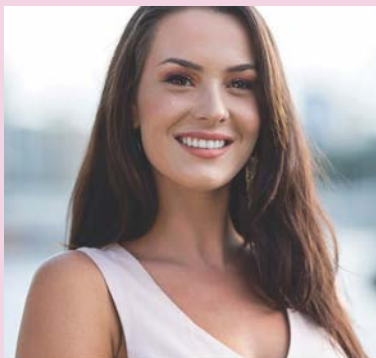
f What a wonderful privilege to have had the amazing Sherry Chris at the sold-out #REIQWIRE event! It was inspirational, insightful and informative.

f The results of the latest REIQ rental survey are out, and reveal that the Queensland rental market has generally tightened over the year to June 2018.

f A one-bedroom, one-bathroom apartment in the Brisbane has recently sold for an impressive \$2.6 million, indicating that buyers are willing to fork out big sums of cash when the property ticks all the boxes, despite concerns about an oversupply of inner city apartments in Brisbane.



Instagram



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50 likes
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The magnificent @sherrychris speaking at the sold-out #REIQWIRE event. #realestate #property #queensland

REIQblog.com

New GST-withholding rules and REIQ Contracts

On 1 July 2018 new GST-withholding rules took effect requiring buyers of new residential premises and/or potential new land to withhold and pay GST at settlement. The REIQ has updated its contracts to reflect these new rules and this post explains those changes.

OFT introduces online licence renewals for the property industry

Are you looking for a faster way to renew your licence? Office of Fair Trading (OFT) online services recently expanded their online property industry licence renewals to include real estate agents, resident letting agents and auctioneers. This means all property agents, salespeople and auctioneers, with the exception of corporate licensees, can renew their certificates or licences online.



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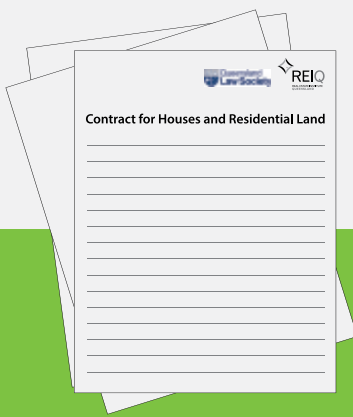
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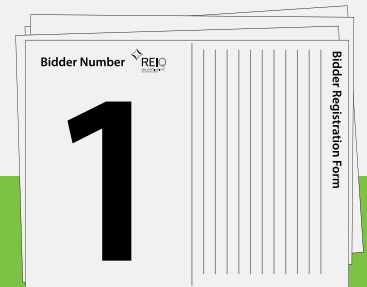
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