

REIQ JOURNAL



FOR MEMBERS OF THE REAL ESTATE INSTITUTE OF QUEENSLAND

Queenslander!

QUEENSLAND STANDS OUT AGAINST
NATIONAL GLOOM P18

AWARDS FOR EXCELLENCE FINALISTS ANNOUNCED: P14

REIQ SHARES POSITIVE RESULTS AT AGM: P20

HOW TO THROW A TAX-EFFECTIVE CHRISTMAS PARTY: P32

BUSINESS BROKERS FORUM IN PICTURES: P38

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DECEMBER 2018 / JANUARY 2019



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How to thrive in 2019 – no matter what the **market** does

A WORD FROM THE CHAIRMAN

I've had a call from one of the media this week asking for my predictions for the 2019 real estate market.

I have a feeling the enquiring mind was hoping I'd make a doomsday prediction lamenting the death of the property market and officially declaring the onset of a horrendous bursting of the property bubble, with half of the States' real estate agents losing their jobs to robots, property prices halving, and Queenslanders handing their keys back to the banks and walking out of their homes.

I'm sure that would have made some great headlines, and fed the fear that is too often set rampant in our business and the world today.

The answer this particular media got from me was far less sexy and will probably never make the tabloids or 60 Minutes.

For the record, though, here are my thoughts for 2019:

The Queensland market will continue to evolve. REIQ's Market Monitor is already providing us with some very interesting and positive stats. Parts of the Southeast corner will stabilise, some will retract, and others will see moderate growth. Increasing pockets of Central and FNQ are already showing some positive signs due to a range of localised issues, infrastructure, affordability, and investor speculation. It's nothing we haven't seen 20 times in the last 100 years and it'll likely be the same for the next 100.

Our industry often gets caught up discussing whether we're in "boom" or "bust" markets. I think it's important to remind ourselves that markets will always come and go; they will always change. They always have, and they always will.

After all, markets are simply a series of conditions that apply at any given time. Markets are just people consuming



a commodity and, in our case, that commodity is real estate.

Regardless of what real estate market we may be in, our job is simply to facilitate the transaction for the parties. And the most important parts about facilitating a transaction are the building of trust, rapport and relationships with the people in the transaction.

This month, I was reminded of a wonderful quote from Century 21 CEO Charles Tarbey:

"Once a relationship exists, the terms become negotiable."

His wisdom is a great mantra as we enter a new era of business, and as we deal with a new consumer who has higher expectations and access to infinitely greater knowledge resources than ever before. Your success - nay, even mere survival - in 2019 should be less dependent on what market we're in, and more about the way we facilitate the real estate transaction. Our concentration in the new year, then, should be on how we can continue to build relationships based on trust, respect, knowledge, and an understanding of people.

Earning those in the new year will be based on your level of thirst for ongoing education. Those who budget the time

and money for ongoing education, including the REIQ's flagship events like the REIQ Summit in March and the RealTech event in October, will be armed with the necessary knowledge and tools about resilience, consumer trends, and emerging technology that will allow them to thrive in any market. Will you be that person?

While my predictions are far less volatile than others who have predicted 17 of the last three property busts, I think it's a pretty simple, universal formula: look after your customers. Treat them with respect. Make it about them, and not about you. Provide them (and yourself) the knowledge necessary to make informed decisions. Listen to them, and understand what drives them. Be their main source of property information. Do these things, and your 2019 - and beyond - will be fine, no matter what the market does. Sexy answer? Probably not. The reasonable answer?

What do you think 2019 will look like?

Best wishes from myself and the REIQ Boardroom for a Happy and Prosperous New Year!

Peter Brewer
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To define the future of real estate in Queensland. We advance the real estate experience with products and services for real estate professionals and consumers.

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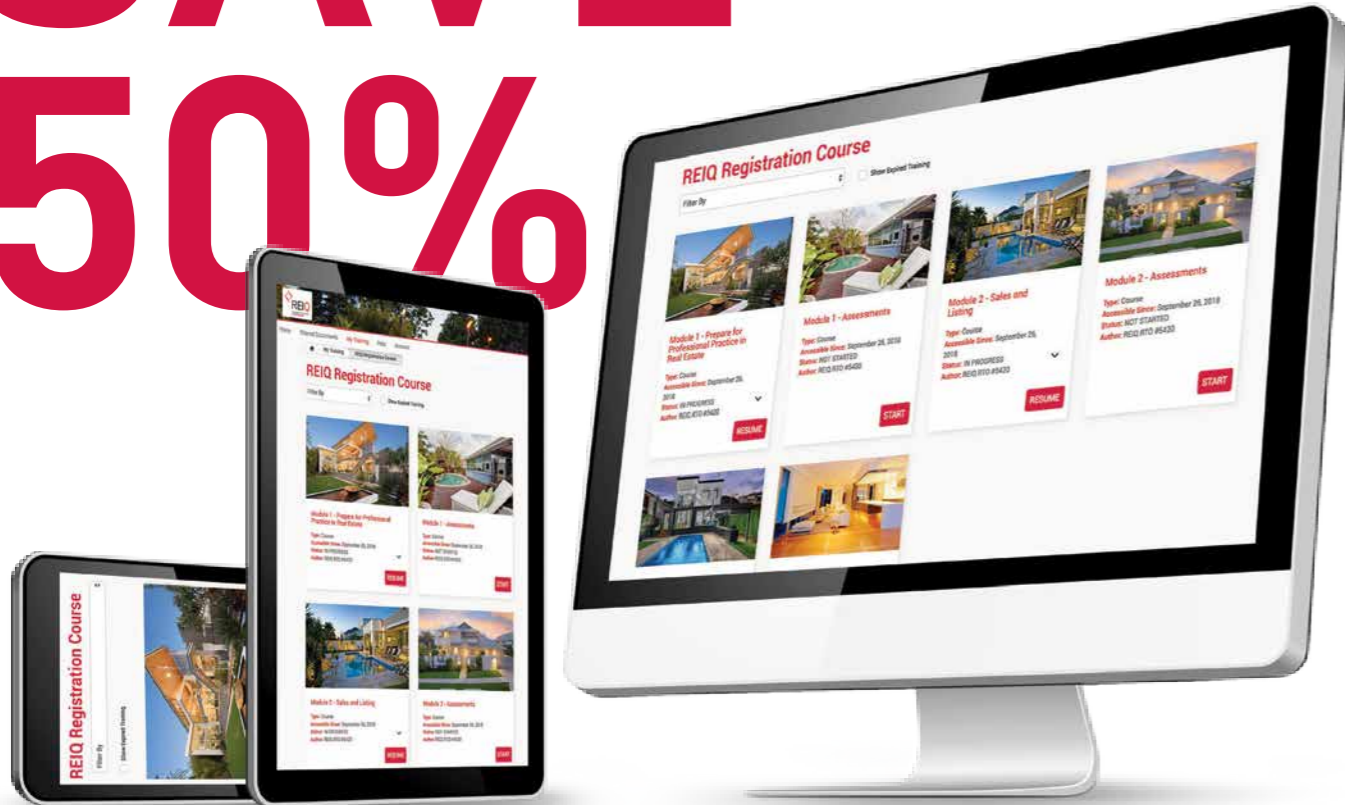
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Time for reflection and planning

A WORD FROM THE CEO

As we speed towards Christmas and some much-needed time with family and friends, many of us naturally start to review the year that was and also think about the goals we set. Have we achieved them this year? Have we assessed where our strengths were and where we can improve our processes?

More on this reviewing activity in a moment. At the REIQ, we are preparing to end a year spent celebrating the centenary and while we have spent time looking back at how far the organisation has come, we've also spent time planning and mapping our future path.

We've grown from a small organisation started by a handful of men who wanted to represent the needs of real estate agents at a government level, into a major peak body representing many thousands of real estate professionals - sales agents, property managers, buyers agents, business brokers, auctioneers, and commercial and industrial agents. We advocate for the needs of our members at the highest level of government, we deliver premium quality training to ensure our members and our customers are educated and informed on all areas of their professional life, and we continue to innovate and source new products for our members that will help them become better at their careers.

In recent years we have created wildly popular events such as the two-day



Summit, a practical conference that gives our members the skills and motivation to aspire to ever-greater career highs, the RealTech conference, a one-day event that brings all the latest and most relevant technology to one place, and of course, our Awards for Excellence, which has grown to be the biggest it's ever been in our centennial year, giving us all an opportunity to celebrate the best and brightest among us. For a list of this year's Awards for Excellence finalists, turn to page 14.

But the year ahead beckons and we are focused now on growing and striving to meet new goals.

Under our three-year strategic plan we have objectives that will see us launch into new areas of business, and it may surprise a few people. Next year is going to be our most creative, our most innovative and our most daring ever.

I encourage you to stick with us as we embrace our new mission - to define the future of real estate - and our vision - to bring people and real estate together - in a way that will deliver a thriving membership organisation for the next 100 years.

In the meantime, take some time this Christmas to spend time with family and friends. Recharge your batteries. Step away from the daily grind and enjoy the fruits of your labour.

I look forward to seeing you next year as we prepare to meet the challenges we set ourselves and achieve even more goals!

Merry Christmas!

Antonia

Monthly giveaway

Make 2019 your best year yet with a special gift pack from the REIQ Shop!

The gift pack includes:

- The 2019 Elite-Executive REIQ Diary
- A stylish REIQ branded desktop business card holder
- An REIQ branded tablet holder and Notepad (Suitable for iPad)
- A leather compendium with notepad, calculator and pen

One lucky reader can win this special REIQ gift pack this month. To enter, please email your name and contact details to agreen@reiq.com.au with 'DECEMBER GIVEAWAY' in the subject line before 14 December 2018.

Have you visited the REIQ's new Real Estate Shop recently? Visit <https://www.therealestateshop.online>



Congratulations to the winner of our November Giveaway! A copy of the coffee table book Greater Springfield Australia's Newest City is on its way to Penny Choyce.

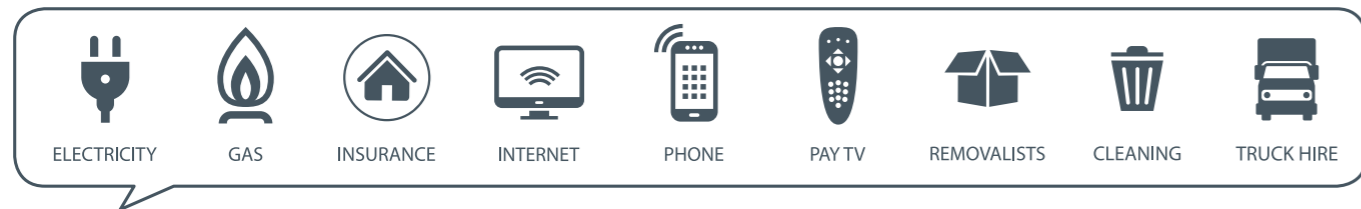
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inCommunity CEO Paul Tommasini, graduate Rachael Innes; REIQ Toowoomba representative Katie Knight; graduate Ayden Sandy, graduate Vickky Belkoff, inCommunity trainer Kim Schiemer and REIQ Ipswich Zone Chair Darren Boettcher.

Tenants given help through **skills program**

The REIQ welcomed the Palaszczuk Government initiative to widen the tenancy skills training package that will help around 17,000 Queenslanders struggling to secure a home in the state's tightening private rental market.



Darren Boettcher, Minister for Housing and Public Works Mick de Brenni and Katie Knight.

Real Estate Institute of Queensland Chief Executive Officer Antonia Mercorella described tenancy skills training as an essential element in Queensland's rental reform process.

"Tenancy training helps protect the rights and responsibilities of tenants and landlords in Queensland, keeps our stock of rental properties in better condition for longer and has the potential to reduce disputes," she said.

"The REIQ welcomes this initiative that supports the more vulnerable members of our community in their goals to rent property, and which also gives landlords some peace of mind when handing over the keys to their investment."

Minister for Housing and Public Works Mick de Brenni announced \$8.2 million funding for Skillssets for Successful Tenancies – Dollars and Sense Program, which will be rolled out across the state.

"Mum and dad investors are playing a crucial role in Queensland, helping the rental market meet increasing demand for homes in our towns and cities," Mr de Brenni said.

"But the competition for private rental

homes, unfortunately, can marginalise vulnerable young people leaving home for the first time and other at-risk groups in our community.

"This program funds free training designed to help people successfully find and maintain a private rental property. It certifies that people are skilled to rent and take care of a property.

"It's one less thing for investors to worry about if they know they are handing the keys to their investment to people who are qualified to manage a private tenancy.

"Both property owners and renters want housing stability, their house to be well looked after and simply to feel secure.

"This certification will show that tenants have the skills required to take on the financial responsibility of a tenancy, and know about their rights and responsibilities when it comes to maintaining a property."

The commitment follows successful trials earlier this year in Ipswich, Logan and Toowoomba, which have seen many graduates access or sustain private market tenancies.

Helping vulnerable Queenslanders

access and sustain private rental tenancies and create a better future for themselves through education and training are key aims of the Queensland Housing Strategy 2017–2027.

The program will be delivered by inCommunity Inc., a specialist community housing provider with an established and proven competency-based tenancy skills training package through its Tenancy Skills Institute.

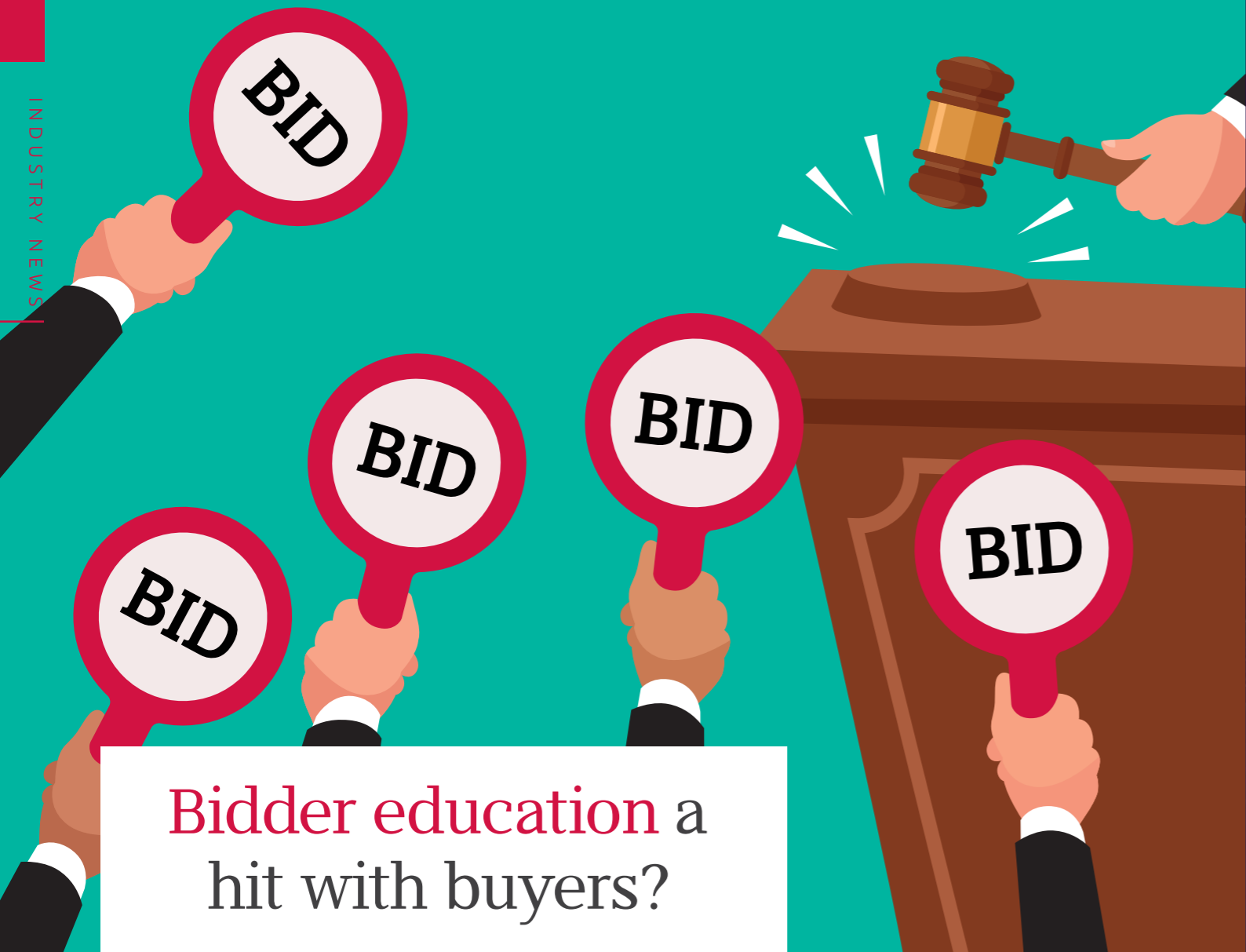
Chief Executive Officer Paul Tommasini said graduates of the program could be considered 'tenants of choice' for the real estate industry.

"They will have proven competency in the skillsets identified by property managers and agents – this will give our graduates a competitive advantage when applying for properties," he said.

"The training is practical and engaging and takes about 10 hours to deliver per student group.

"This training will give potential tenants a real chance to secure a home even in areas with low vacancy and high demand," he said.

Partnerships with local real estate agents proved a crucial ingredient in the success of the program trials.



Bidder education a hit with buyers?

Earlier this year, the Office of Fair Trading completed a consumer education campaign around the rules for buying at auction.

The campaign theme was 'Come armed with more than just your poker face' and consisted of web, traditional media, industry articles, social media and the creation of a pre-auction checklist in the form of a postcard you could order in hard copy or download.

An evaluation of the campaign highlighted that industry is not keeping pace with the consumer demand for this information.

During the campaign period 14,167 people clicked through to the auctions information pages. However just 16 agents downloaded the postcards and ordered supplies for their office, as opposed to 1,281 buyers who either downloaded or ordered the postcard.

These figures parallel research

undertaken by Slater + Gordon Lawyers which indicated that in Queensland buyer knowledge of auction processes is low.

Agents are hired by vendors as experts to sell their property, but buyers—who are potential future vendors—may also look to you for the information they need about the auction process.

While agents are of course required to act in their vendors' best interests at all times, and are restricted by law about what they can say to possible purchasers in relation to some matters, the OFT can assist you with this.

Something as simple as handing out an OFT flyer or postcard to a buyer will help point them to where they can find information. This will ensure you have confident bidders come auction day,

Something as simple as handing out an OFT flyer or postcard to a buyer will help point them to where they can find information.

and might contribute to the goodwill needed for the buyer to contact you when they're ready to sell.

To download the OFT's pre-auction checklist or order copies of the postcard, visit www.qld.gov.au/fairtrading.

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Fellows leaves REA for **New York** posting

REA CEO Tracey Fellows has parlayed her four years at the helm of REA Group into a top spot in New York as the president of global digital real estate for News Corp.

News Corp CEO, Robert Thomson, said her strong leadership at REA had delivered solid revenue growth.

“Tracey has driven the rapid expansion of the digital real estate business in Australia and Asia and we believe her leadership internationally will ensure that all of our digital property companies realise their extraordinary potential,” he said.

Mr Thomson said: “Audiences, revenue and profits at REA Group have all expanded significantly during Tracey’s tenure as CEO.” He also described her as an “irrepressible innovator”.



“We are keen to capitalise on our sterling success in digital real estate by driving even faster growth in our existing businesses. Tracey is the

perfect person to deliver on both of these imperatives from our company and our investors.”

Ms Fellows’ position as CEO of REA Group will end in January 2019, but she will remain on its board on behalf of News Corp.

In a News Corp statement Ms Fellows said: “There could not be a more exciting time for a role like this” and reiterated her passion for the industry and the opportunity.

She will support the appointment of her replacement and the transition of leadership.

In 2019 think about **crafting your career**

WORDS BY RAUHENA CHASE, COMMERCIAL CHAPTER CHAIR

As you contemplate the ending of one year and the beginning of a new one, have you asked yourself, “Did I achieve my goals and how effectively did these goals help to craft my career?”

It can often be helpful to pause and ask yourself some simple questions about your goals and whether you’ve achieved them. This will help you focus your activity for 2019.

And so, to show that I walk the walk (and don’t just talk the talk) it’s time to ask myself some questions about the goals I announced at the beginning of this year. In the March edition of the Journal, I wrote about setting goals for the Commercial & Industrial Chapter.

Now is the time for me to reflect on what we have achieved.

- The Commercial Survey provided statistics invaluable to our Chapter as we were able to reach out to members with large or small commercial interests and we now know more about our commercial members



- In July the Commercial Chapter hosted the event, “Race To The Top”. It was a great success and brought together commercial agents for networking and learning

- Our Forms sub-committee is working towards improving commercial forms on Realworks

- We assisted Artibus with the training package review and we are now

waiting on approval to introduce the package to members

- We have grown the chapter membership to capacity and also have a waiting list. This is an ideal situation to be in as we seek to boost the voice of commercial agents within the REIQ and within the industry

Our team will hit the ground running next year, with our first meeting scheduled for January. We will set new goals and continue to be a ‘go-to’ resource for members.

We will continue to craft our chapter in 2019, so we can provide support to you in your profession as you craft your career.

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Profile Photo	Standard size	Larger size
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Reports		
Tailored Monthly Profile Reporting	—	✓

1. Omniture and realestate.com.au analytics data, average increase in agent profile page views comparing at least 30 days pre and post activation of Agent Elevate (Jul 2018). 2. Not all customers of Agent Elevate will appear in Weekly Wrap emails. Listings and agents that appear in the emails are determined by consumer search behaviour on realestate.com.au 3. After the first month the regular price of \$59 applies. Your profile will remain elevated until the end of your monthly billing cycle, after which your profile will return to its original format. At the end of the month you will receive your tailored monthly report.



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Property video scoops **BADC Award**

WORDS BY FELICITY MOORE

A Noosa property marketing video has claimed a creative award at the recent Brisbane Advertising and Design Club Awards last month.



The video, titled “22 Edward Street, Noosaville” from advertising agency Mac and Bern Creative for client Dowling and Neylan, won a bronze Cinematography Award in the over-60 seconds category.

Cinematographer Christian Fitzpatrick said the video was aiming to be a little bit different to the traditional property video.

Rather than the traditional walk-through of the property with the agent outlining the features in a voice-over, this video focuses on a family living in the home, frolicking in the pool and the back yard and creates a sense of a blissful family existence.

“The [property was styled to create] that really laid-back, beachy, endless-summer feel and we really wanted to tap into that feeling and create something that was a little bit dusty and a little bit authentic,” Mr Fitzpatrick said.

The video featured original music and

the composer played the role of the father, strumming on the verandah throughout the video.

“The unique guitar riffs add another element to the video and to the home. People are never going to hear that ditty again,” Mr Fitzpatrick said.

While many real estate professionals agree that video is the future of real estate marketing, many are still doing bad video or are taking an approach that demonstrates a lack of understanding about how to harness the potential of the medium.

Dowling and Neylan principal Dan Neylan said video was a crucial tool – “video is taking over the internet” – and said the benefits with producing high quality video, similar to the 22 Edward Street video was that media outlets often picked it up.

“From Sky Real Estate, to Domain, Realestate.com.au and international portals, you can leverage the marketing value ten-fold against the marketing

spend,” he said.

Dowling and Neylan offer three types of video that cover three price points. Video similar to the 22 Edward Street video costs in the range of \$5000 to \$6000. Mr Neylan said he thought it was the first time that a real estate video had won a BADC Award.

His top tips for creating eye-catching and successful marketing videos:

- Never use voice-overs through the entire video
- Never put the open-home details in the body of the video. They go on a screen at the end with your brand.
- Understand the value of video for you as an agent and make sure you are good on camera
- You get what you pay for – don't skimp on paying for video
- Don't try to say too much in the video
- Make sure you have a call to action at the end

IGNITE

2019 REIQ AWARDS FOR EXCELLENCE

CONGRATULATIONS FINALISTS!

AUCTIONEER OF THE YEAR

Mark MacCabe
Apollo Auctions

David Holmes
Metro Auctions

Justin Nickerson
Apollo Auctions

Gavin Croft
Sotheby's International

BEST MEDIA REPORT

Robyn Ironside
The Australian

Ellen Lutton
Domain

Emilia Terzon
ABC

Michelle Hele
News Corp

BUSINESS BROKER OF THE YEAR

Roland West
Link Business Brisbane

Michelle Wright
Complete Business Brokers

John Kasapi
Benchmark Business Brokers

Dustin Slypen
Link Business Brisbane

BUSINESS DEVELOPMENT MANGER OF THE YEAR PROPERTY MANAGEMENT OFFICE

Wayde Hildrew
Ray White Aspley

Natalie South
Harcourts Solutions Group

COMMERCIAL SALESPERSON OF THE YEAR

Rudi Scutti
CBRE

BUYERS AGENT OF THE YEAR

Matt Reeves
Your Property Hound

Bryan Loughnan
Propertyology

Stephen McGee
National Property Buyers QLD

Karen Young
Property Zest

Nathan Wunsch
Property Pursuit

BUYERS AGENCY OF THE YEAR

Property Pursuit

Property Zest

Propertyology

COMMERCIAL AGENCY OF THE YEAR

Savills (QLD) Pty Ltd

LJ Hooker Commercial Brisbane

COMMERCIAL PROPERTY MANAGER OF THE YEAR

Rauhena Chase
Raine and Horne Commercial Brisbane Southside

Kate Short
CBRE

INNOVATION AWARD

Anne-Maree Russell
Cape Cod Residential

LJ Hooker Nerang

Paul Howe
Oxbridge

Wythes Real Estate

Peter Mitchell
Harcourts Nexus

REGIONAL RESIDENTIAL AGENCY OF THE YEAR

RE/MAX Success

Pinpoint Property

Kingsberry Harcourts

Donna Sands Boutique Property

Explore Property Mackay

One Agency Hervey Bay

RESIDENTIAL SALESPERSON OF THE YEAR

Jodie Hedley-Ward
McGrath Caloundra

Luke Henderson
John Henderson Real Estate

Tristan Rowland
Place Aspley

Anne Fidler
Belle Property Wilston

Mitchell Lambert
Lambert Willcox Estate Agents

Brett Andreassen
Plum Property

Haydn Denovan
Denovans Real Estate

Mark McGill
Amber Werchon Property Mooloolaba

COMMUNITY SERVICE AWARD

Carla Haddan
Place Bulimba

Henzells Agency

McGrath Caloundra

Laguna Real Estate Noosa

Harcourts Solutions Group

Tracy Leske
Cherish Property

LARGE RESIDENTIAL AGENCY OF THE YEAR

LJ Hooker Nerang

Laguna Real Estate

Amber Werchon Property

Kingsberry Harcourts

Kindred

Harcourts Solutions Group

REGIONAL SALESPERSON OF THE YEAR

Thomas Quaid
Quaid Real Estate

Daniel Burrett
RE/MAX Success

Damian Raxach
One Agency Hervey Bay

SMALL RESIDENTIAL AGENCY OF THE YEAR

Pinpoint Property

Bridgebury Real Estate

Cape Cod Residential

Xperience Realty

Agents2go

One Agency Hervey Bay

Blackbird and Finch Estate Agents

Macwell Property

Best of luck and thank you to everyone who participated!

CORPORATE SUPPORT PERSON OF THE YEAR

Eric Sutherland
Laguna Real Estate

Debra Aleckson
Wythes Real Estate

MEDIUM RESIDENTIAL AGENCY OF THE YEAR

Solutions Property Management
North Lakes

Bees Nees City Realty

McGrath Caloundra

Denovans Real Estate

Code Property Group

Plum Property

RESIDENTIAL PROPERTY MANAGER OF THE YEAR

Rebecca Fogarty
Blackbird and Finch Estate Agents

Samantha Rowland
Place Aspley

Katie Knight
RE/MAX Success

Cyndi Ward
RE/MAX Gold

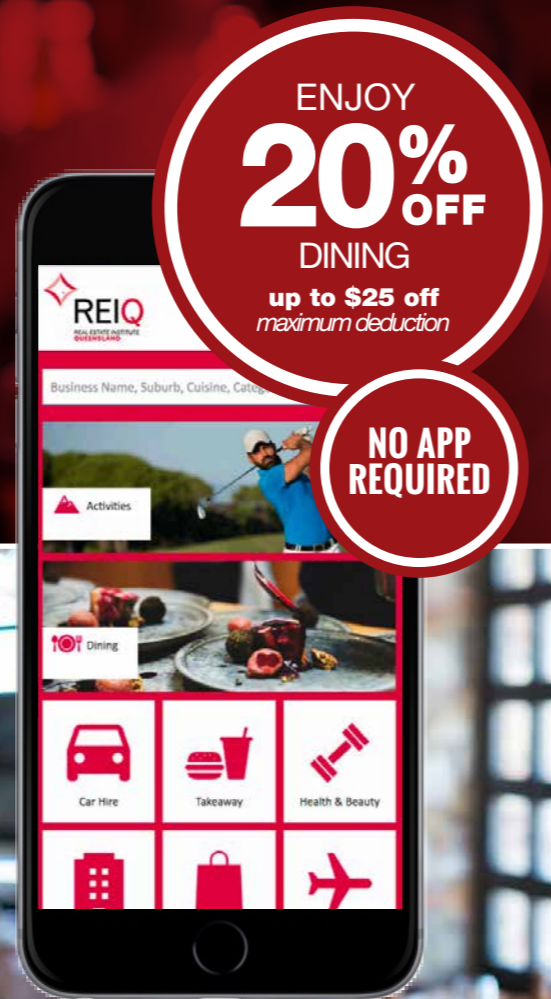
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REIQ membership - advice is a phone call away

Linda Stanton from Linda Stanton Realty at the Gold Coast started her professional life as a school teacher before embarking on a career in finance and business.



keep up to date with any changes in legislation, workplace health and safety, governance, quality control and ethical issues. Newcomers to the profession look to their principals for most of their on the job training, so it is of the utmost importance that principals continue with their CPD training."

Ms Stanton would like to see mandatory CPD training introduced to the profession to maintain and improve the standard.

She regards the REIQ advisory service as invaluable for any real estate principal or manager. "I think the value of having life experience is that you realise that you should be smart enough to pick up the phone and ask if you are unsure, rather than to make a mistake that can cost you dearly down the line.

"Ray Milton has been on the other end of the line for me many times when I needed advice," she said, adding that she has come to realise that there is no such thing as a stupid question. "If you are uncertain about something, there's a real chance that other people might be wondering about the very same thing."

REIQ Membership and Marketing Manager Sheila Andrews agrees.

"The REIQ advisory service is such valuable support for our members because all real estate professionals will find themselves in a unprecedented situation at some point in their career. Knowing where to go to for valuable advice is very reassuring," she said.

"It doesn't matter if you're new to the business or if you've been successful for forty years, we can all agree that real estate is an ever-

Ms Stanton would like to see mandatory CPD training introduced to the profession to maintain and improve the standard.

changing, highly-regulated profession made even more complex because it involves people's emotions."

To access this service call 1300 MY REIQ and have your agency membership number handy.

REIQ Accredited Agencies also receive free legal assistance from our partners, Carter Newell Lawyers, on any agency practice issue (up to 30 minutes per issue). Issues might include interpreting legislation, validity of forms and commission disputes. To access this service call 1300 MY REIQ for a referral from the REIQ's Administration and Tribunal Coordinator.

Another popular benefit for REIQ members is the Member Rewards Program. For more information go to <http://bit.ly/2CvsX1P>. Login with your REIQ login details and start shopping! The gift cards are available under the shopping icon on the Frequent Values page.

At 60 Linda Stanton realised that she had one more career in her and made the change to real estate.

"My background has taught me the importance of education and playing by the rules. If you want to have a successful career it is important to know what the rules are and abide by them," she said.

Ms Stanton joined the REIQ as a student member in 2014, and soon realised the important role the institute plays in ongoing support and training.

"I think it is especially important for principals and managers to

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Queensland stands out against national gloom

WORDS BY KARINA SALAS

Queensland real estate continues to defy national predictions of doom and gloom as the September quarter data indicates another strong showing, especially in the southeast corner with Noosa, the Sunshine Coast, Greater Brisbane and Brisbane LGA all delivering outstanding median house price growth.

In the September quarter Queensland Market Monitor, launched recently, REIQ CEO Antonia Mercorella said the state outperformed expectations.

“Our southeast corner continues to grow and deliver positive results for property owners, but in really outstanding news, our regional markets are finding their feet and stabilising,” she said.

Noosa, Mackay surge

The Mackay residential property market delivered solid results this quarter, confirming its status as a rising market well into recovery stage.

The annual median house and unit prices in Mackay increased 5.6 per cent and 1.3 per cent for the past 12 months. A house in Mackay has an annual median price of \$340,000 in September this year, recovering \$18,000 in value compared to its median price of \$322,000 in September 2017.

Owners of houses, units and blocks of land in Noosa have seen solid wealth creation over the past year. Median prices for houses, units and land increased in the range of \$40,000 to \$60,000 over the past year, reaching median price records of \$715,000 for houses and \$550,000 for units.

Rising supply, falling demand

Many house markets in the Queensland Market Monitor have experienced tougher market conditions

with rising supply and slowing demand levels. The exceptions were the house markets in Gladstone and Mackay and the unit markets in Fraser Coast and Townsville. All of them reported an annual increase in sales volumes over the past year.

As a quiet and reliable achiever, the Brisbane house market has not disappointed property owners, with the annual median house price reaching a new high of \$675,000 in September this year.

The Brisbane LGA unit market remained subdued as the annual median price fell 2.2 per cent.

The Brisbane LGA rental market tightened for a second consecutive quarter to 2 per cent, operating at a tighter level than many outer Brisbane regions.

Regional markets

The house markets in Toowoomba, Fraser Coast and Bundaberg have generally been steady performers for the past year. However, their rental markets have performed well as vacancies remain low generally favouring landlords.

Mackay has not disappointed owners and residents this quarter, reporting the strongest employment market and rental market in Queensland.

Some of the key indicators supporting its performance are:

- Economic activity has created

2400 jobs for the past year, pushing the jobless rate to 3.3 per cent in September 2018 compared to 5.1 per cent one year ago.

- The employment participation rate of 74.3 per cent in September 2018 sits above the long-term average of 71.3 per cent.

Rental markets

Despite the gloom and boom media coverage, the Queensland rental market has strengthened again this quarter, showing a gradual and sustainable increase in demand for rental accommodation.

The rise in rental demand has been a key driver of the general tightening of vacancies, with Queensland having more tight markets and fewer weak markets compared to the previous quarter.

The Queensland rental market absorbed 21,125 new rentals for the past year, representing an annual growth in rental demand of 3.7 per cent. About 6200 new rentals reached a lease agreement over the September quarter.

“Our southeast corner continues to grow and deliver positive results for property owners, but in really outstanding news, our regional markets are finding their feet and stabilising.”





REIQ shares positive results at AGM

WORDS BY FELICITY MOORE

The REIQ hosted its annual general meeting at its Cannon Hill headquarters in October, revealing its financial position to members, sharing the annual report, and announcing newly elected Board Directors, under the Chairmanship of Peter Brewer.

REIQ Chairman Peter Brewer shared the improved financial position of the Institute.

"The REIQ is embarking on a bold new strategy plan for the next three years with creative approaches to the business of being a membership organisation," she said.

"We are pleased to share these results with our members and we are confident that our results will continue to improve as we return to sustainability in the near future," she said.

Members attending the AGM were also the first to welcome the newly elected Board Directors under the new Constitution, with our first Regional Female Board Director and our first Young Director (under-35-year-old) elected.

The Regional Female Director elected was Linda Bland. Ms Bland is from the Fraser Coast and is a commercial agent with Century 21.

Ms Bland defeated four candidates in

the election and said she was thrilled to have won the confidence of her fellow members. She said she was looking forward to continuing her work on the REIQ Board.

"During my term on the Board I would like to continue to promote real estate as a respected profession and improve consumer perceptions of our profession," she said.

"And I will work hard to ensure that the REIQ has a bright future by being a highly valued and well regarded industry body."

The voting members elected Josh Kindred to the role of Young Director on the REIQ Board of Directors. Mr Kindred is a residential agent and owns Kindred Property at Redcliffe. He defeated 12 candidates to be elected to the position.

Mr Kindred said his goals while on the Board included improving entry standards to the profession, driving education and investment in technology for real estate professionals and helping develop leaders and career pathways for those entering real estate as a career.

"As an industry, it is crucial that we have a strong foundation for those entering our profession. We need to ensure that individuals undertake CPD to guarantee our industry has members of the highest competency," he said.

"A 2017 CEMS survey noted that the rapid rate of technological and digital

"I will work hard to ensure that REIQ has a bright future by being a highly valued and well regarded industry body." - Linda Bland

advancement is the biggest perceived challenge facing global business leaders. It is now more important than ever that the REIQ Board drive education and invest in technological advancements, supporting members to stay ahead of the curve," he said.

"With a strong foundation of training, empowerment and technological support mechanisms in place, we, as a Board need to focus on leadership right across our industry. This focus will ensure the success of our members and the retention of industry professionals," Mr Kindred said.

The REIQ welcomed three new Life Members to its ranks at the AGM.

REIQ Board Director Chairman Peter Brewer nominated Neville Kane, whose tireless contributions to the improvements of the profession made him an excellent candidate for Life Membership.

Former Board Director Chairman Rob Honeycombe put forward Business Broker Ron Frank, whose efforts towards raising the profile of business brokers throughout Queensland and his



longstanding chairmanship of the REIQ Business Brokers Chapter have made him worthy of Life Membership status.

REIQ Board Director Mark Brimble put forward Stan Crook, a former REIQ Southern Suburbs Zone Chair and a pillar in the real estate community, commending him for his many years of service and his myriad achievements.

Ms Mercorella said the three new Life Members were exemplary members of the real estate profession, displaying decades of leadership and a commitment to maintaining professionalism and ongoing education.

"These three people, Nev Kane, Ron

Frank and Stan Crook, are to be congratulated on a lifelong commitment to real estate, to always striving to improve and to being people of honour," she said.

Outgoing Chairman Rob Honeycombe was recognised for his service to the REIQ as a Board Director and Chairman over almost a decade. In a tribute to his predecessor newly installed Chairman Peter Brewer honoured Mr Honeycombe's commitment to improving the industry for all real estate professionals.

"We need to ensure that individuals undertake CPD to guarantee our industry has members of the highest competency." - Josh Kindred

Are you protecting your most important assets?

(SPONSORED CONTENT)

When you're busy running a business, it's easy to lose sight of the fact that you (and perhaps a few other key colleagues) are probably your most important assets.

While you may already have some insurances in place such as professional indemnity and public liability – have you considered the impact on you, your family and your business if a serious accident meant that you or another significant employee were unable to work? Could your business survive, or could you and your family survive without the financial security that your income provides?

Prolonged illness, serious injury and death can seriously impact the viability of your business and disable your livelihood. But with the right insurance cover in place, you can continue to operate with the peace of mind that your most important assets will be protected even if an unfortunate and unexpected event does occur.

Protect your business

The success of your business probably relies heavily on the contributions of yourself along with a partner and possibly a few other critical employees. But if one of these significant people were unable to continue working, the consequences could be devastating.

Perhaps an unknown person could be called in to help you run the business. Your lender may recall their loan, or worse, hold you solely liable to repay the debt if your partner is unable to. Or maybe you'll no longer have the resources to service your clients, resulting in a loss of income and inability to repay your suppliers.

That's where **Key Person Insurance** can help. It can cover against the impact from the loss of colleagues whose money, knowledge, network or experience is vital to the success of the business. By protecting the business against the financial implications of the loss of a key colleague, it can provide a much-needed safety net to keep the business afloat and help it get back on track.

Protect yourself (and your family)

Being unable to work while you're recovering from a serious injury or illness is an uncomfortable prospect that many people don't prepare for. But if life throws you a curveball, would you have the financial means to not only maintain your lifestyle but also pay your medical bills, mortgage and living expenses if you weren't earning an income? Lack of financial security could add another layer of stress to an already stressful time for you and your family.

With the right insurance, part of your salary may be replaced, giving you the breathing space to focus on your recovery and get back on your feet. There are two customisable options available:

Personal Accident Insurance

- Can protect you in the event of **accidental injury**
- Can provide a lump sum payment to help you cover some of your living expenses
- Depending on individual needs, it



can be tailored to cover you if an injury is sustained at work, on your journey to work, or anywhere 24/7.

Income Protection (Salary Continuance) Insurance

- Can cover you if you're unable to work due to a range of **illnesses, conditions and accidental injury**
- Can provide ongoing income to live on if you can't work again (note that waiting periods generally apply)
- The policies are flexible and can be tailored from basic to comprehensive cover
- Some policies pay up to 75% of your salary.

We're by your side

Everyone's professional and personal circumstances are different, and that's why it's important to get the right insurance mix to support your individual needs. If you would like to find out more about insurance coverage, please contact the Aon Real Estate team on 1300 734 274.

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REIQ unveils new e-learning training platform

The REIQ has continued its strategy of modernisation with new training products.



The e-learning platform offers an enhanced e-learning experience for students, as well as interactive enrolments, interactive learning modules and interactive assessments as standard features on its new market-leading mobile-responsive platform. It has also introduced modern, streamlined training capabilities, with a student portal that enables peer-to-peer connections as well as student-to-trainer connections, in a seamless and engaging digital environment.

Always accessible

"The REIQ is constantly looking for ways to improve customer experiences and maintain its market dominance and bringing this streamlined learning experience to our students will do that," REIQ CEO Antonia Mercorella said.

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

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

Cloud-based learning

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

"In the past, the old way of doing things has been to download the assessment work, complete it offline and then upload the final assessment. It was a multi-stepped process that offered many opportunities for technology fail along the way.

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

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

Real-world learning

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

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

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

A century of experience

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

with the REIQ can achieve the best learning outcomes, whether they are brand new to the real estate profession or an experienced practitioner upgrading their skills.

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

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

Job matchmaker

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

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

To view course options and to enrol in a course, visit www.REIQ.com/start to enrol in a registration course (for those getting started in their real estate career) or www.REIQ.com/upgrade to enroll in a full licence course (for those ready to take the next step and have their own agency). Email recruits@reiq.com.au to book your place at the next Career Networking event.



Tips to welcome a new recruit

WORDS BY SAMARA BEDWELL,
PROPERTY MANAGEMENT SUPPORT SERVICE

When recruiting new staff you want to make them feel welcomed, valued and at ease.

At one point or another we have all been the 'newbie' in the workplace and I'm sure some of us had amazing transitions into the work place whilst others were sat at a desk left feeling a little overwhelmed and lost.

Turnover of property management staff has been long talked about and we often get asked how to reduce turnover, and of course it can be a multitude of items depending on each workplace but one common denominator is reating a good culture from the onset.

So, if you are looking at recruiting new staff and want to make them feel welcomed, valued and at ease in this nerve-racking time here are a few suggestions that might assist you in this phase:

- Prepare a welcome folder
- Include a photo of current staff members and their name and position within the business

- A how-to guide to using the phone system (there is nothing more embarrassing than not knowing how to dial out and having no one to ask)

- Include a mud map of the office space, where team members sit, where filing cabinets and keys are stored and so on

- Include all relevant HR and workplace policies

- Provide the recruit with a buddy – someone who can kindly answer questions, show around and become connected with instantly. It might be a nice gesture for this person to eat lunch with the recruit for the first day or 2 so the new person doesn't feel lonely. Office dynamics can be hard to break into when other staff have formed bonds over time

- Have the recruit fill in a "Get to Know You" – asking questions about what the recruit likes such as foods, colours, gifts to receive, music etc. This will help if your office has a 'team reward scheme' birthdays or a great conversation starter

- Give them an initial hour to make their desk area their haven, encourage

them to put up a dream board, a photo of a furry or human friend and to allow them to own their space

- Before the staff member starts ensure the desk is fitted out with all basic office supplies, pens, rulers, staples etc

- Preferably your office would have a how-to guide that is provided to the staff member that addresses the business policy for arrears, lease renewals, maintenance etc

- Provide them with a link or copy to the user guide for any program they will be required to use such as the trust account database

- Have the new person introduced to all office members by their buddy on the first day, making sure that every staff member welcomes them to the "team"

- Have the principal leave a hand written welcome note on their desk at the end of the day saying they look forward to seeking them again tomorrow

These practices will have your newbie feeling warm and fuzzy in no time and it will be the feeling they remember. If you follow these tips they are likely to feel welcomed and happy.

Changes to Realworks property management forms

WORDS BY REIQ LEGAL COUNSEL SEAN ROBERTS

The PMSS regularly receives feedback from property managers about issues they come across in managing tenancies.

Some of these include:

- Following recent commentary from the RTA, whether a landlord can require a tenant to steam clean carpets at the end of the tenancy;
- Tenants using platforms such as Airbnb or Stayz without permission from the landlord;
- Disputes between head-tenants and sub-tenants in relation to subletting;
- Completing the PO Form 6; and
- Obtaining consent from tenants to take photographs during routine inspections.

Over the past few months, the REIQ has reviewed its Realworks forms with a view to addressing some of these common issues encountered by property managers. As a result, updated forms have been released in Realworks.

Below is a summary of these changes:

REIQ Special Terms

The REIQ Special Terms contains additional terms to cover matters that aren't specifically addressed in the Form 18a – General Tenancy Agreement, such as carpet cleaning, garden and pool maintenance, pets, and smoking. These special terms are drafted by solicitors and designed to be consistent with the requirements of the *Residential Tenancies and Rooming Accommodation Act 2008 (Qld)*.

The REIQ Special Conditions were updated as follows:

- A new special condition was inserted to clarify that subletting via online home sharing platforms such as Airbnb or Stayz will be deemed a

sublease for the purposes of clause 34 of the General Tenancy Agreement;

- Special condition relating to carpet cleaning was amended to require a tenant to ensure that carpets are cleaned to the same standard they were at the start of the tenancy;

- Special condition relating to pests was amended to require a tenant to ensure that the property is free of pests at the end of the tenancy if the property was pest free at the start;

- Special condition relating to inclusions was amended to require a tenant to replace any inclusions damaged during the tenancy having regard to their condition at the start; and

- A new special condition which provides that the tenant consents to photographs being taken of the property during a routine property inspection. If the photograph contains a tenant's personal possessions and is to be used for advertising, further consent must be obtained.

New Form - Agreement to Sublet

Many property managers have reported disputes between head-tenants and sub-tenants arising from subletting agreements. Common issues include parties being unclear about who is responsible for what after the sublease has commenced, and whether the property manager is responsible for resolving disputes between head-tenant and sub-tenant.

To assist property managers, the REIQ has prepared an "Agreement to Sublet Form", which:

- Acknowledges that the landlord agrees to the tenant subletting the

property, and allows for the landlord to include additional terms for the sublease;

- Confirms the position at law that the individual(s) named as the tenant on the tenancy agreement will be regarded as the head-tenant;

- Advises that the landlord and/or property manager is not responsible for resolving disputes between the head-tenant and the sub-tenant; and

- Confirms that the sublease does not alter the head-tenant's obligations to the landlord.

PO Form 6 – Property Management Schedule

Each tenancy managed by a property manager is different, often with its own unique set of circumstances. Accordingly, the PO Form 6 – Property Management Schedule has been amended to provide greater flexibility to property managers for recording instructions. Changes include:

- Item D – Rent – amendments to allow for separate instructions to be provided for payment and statement frequency, and an additional section for the client to nominate multiple accounts for payment of rent (if required);

- Item J – Warranty or Maintenance Contracts – amendments to allow for the client to give instructions on service contracts addressing service, frequency and the nominated contractor; and

- Item O – Insurance to include a notation clarifying that the section must be completed based on client instructions to allow a property agent to complete on behalf of the client.

REAL ESTATE REGISTRATION COURSES

DECEMBER 2018 – MARCH 2019

3 DAY REGISTRATION COURSE

BRISBANE

11 – 13 December
14 – 16 January
4 – 6 February
25 – 27 February
18 – 20 March

TOOWOOMBA

29 – 31 January

GOLD COAST

11 – 13 December
14 – 16 January
11 – 13 February
11 – 13 March

SUNSHINE COAST

16 – 18 January
5 – 7 March

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EXPRESS 2 DAY WEEKEND REGISTRATION COURSES!

BRISBANE

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BRISBANE

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4 – 6 December
4 – 6 February
25 – 27 March

UPCOMING ZONE EVENTS & CPD

DECEMBER 2018

ZONE EVENTS

FRASER COAST - HERVEY BAY BOAT CLUB

5 December (9am start)
Morning Tea/CPD

BUNDABERG - THE WAVES

6 December (9am start)
Morning Tea/CPD

SPECIALISED COURSES



SUNSHINE COAST

Property Management Breakfast
5 December (7.15am - 8.45am)
\$30 | \$40 non-members



GOLD COAST

Property Management Breakfast
6 December (7.15am - 8.45am)
\$30 | \$40 non-members

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It's not every day a technology company is on the eve of turning forty. And it's something we would never have achieved without you, our loyal customers. Every one of you has contributed to our success, inspiring us to innovate with a suite of property and strata management software, to win awards, and shape our industry.

Now we want to celebrate the next stage with you: the launch of a fresh and simplified Rockend. We've united all of our products and services under a single consistent identity with a look that acknowledges our past and transports us into the future.

To us it's more than a change of colour or a website refresh. It's a clear statement about our commitment to continuing to delight our customers and lead the field. And it cements our intention to grow our family of software and services as part of our high calibre brand.

We very much value your ongoing support, and look forward to an exciting future together. For a glimpse of what's possible, check out our new web site.

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Alister Maple-Brown
CEO, Rockend

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Property Tree File Smart Strata Master
Rest Professional Real Benchmark



Tony Maple-Brown
Founder and Company
Director, Rockend

Everything 'old' is 'new' again



Starting new into the industry? Congratulations. Maybe you are moving to a new office or a new patch. Remembering what it is like to start over is a good discipline? Here is a reminder or a reality check:

WORDS BY KEVIN TURNER

The first months in the real estate business, or even breaking into a new area, is not easy. At times it will seem lonely and highly competitive.

Good agents in your office will make it look so easy. You will find yourself saying "How did they do that?"

Remember that they may have been at it for years and will have built up a following, a database of clients who trust them and most likely have done business with them in the past.

So things like getting your name out, finding potential sellers, and securing your first listings are no small tasks. So how do you do that?

The short answer is to build a database and use contact management software to maintain a relationship with people you know and meet. The golden rule

here is to enter everything. Everyone you meet with as much detail as you can and then start communicating with them. This is how you start to build relationships and that is what it is all about.

Building that database is the first part of your strategy and forms part of your overall plan. Another part of the plan is to decide on an area in which to focus your attention – a farm area. This will make sure you don't spread yourself too thin.

Is there an area or type of home that interests you? By focusing on a niche, you can become known as the expert in that area and/or property type. Don't be afraid that you will miss business by not becoming a general real estate practitioner. If you're going to farm a neighbourhood, postcode or area, a good way to start is by walking and/or driving around the area and knocking on doors to introduce yourself.

Remember, everyone you meet is a prospect and needs to go straight into your database.

Ask each person for their contact information, especially e-mail addresses. Tell them you want to send them some information about the real estate market. Everyone is interested in what is happening to prices. Just tell someone at a barbecue that you are in real estate and see what happens.

Ask the people you know and meet how they prefer to be contacted – by e-mail, home or business phone or mobile. Getting a mobile number allows you to send text messages as well. Tell the person you would like to keep them posted about the marketplace.

Do not ignore those who are renting. They may just be wondering if this is a good time to buy.

Most property owners are interested in how well their property is doing in terms of price growth, even if they have no immediate plans to sell, they enjoy knowing that their home is worth

"X" amount more than what they paid for it. They also enjoy knowing local market conditions that affect the value of their asset.

Listen carefully when people talk. Listen for the tell-tale signs that they might be considering a change. Drive your neighbourhood and note which houses are looking improved and which owners are holding garage sales. These are good signs that someone could be on the move. You'll get a feel for which neighbours to chat to get the information about what is happening.

People appreciate enthusiasm and are inclined to give new people a chance. If you don't have the answer, say so, but you can immediately follow up by saying you know where to get it or that you will get the answer and get back to them. Remember – if you make a promise to do something, make sure you do it. Not following up is a sure way to lose business

Get help if you need it. Offer to help a top producer with an open house. Don't be afraid to partner with another salesperson on a listing until you learn the ropes. Take advantage of every training session your office or group offers, and hire a coach if you think it will help you.

Don't lose hope. Getting your name out there is the hardest part of being new to the business. But if you follow these suggestions, and show a willingness to serve your clients' needs, you'll soon have enough business to keep you busy.

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



It takes small steps to achieve big goals

"A massive compliment, an honour and a huge confidence boost." This is what winning an REIQ Award for Excellence meant for Jessica King of MPM Property.

Ms King stepped up to the podium to accept the award for Business Development Manager of the Year in 2018, and it was not the first time her hard work and achievements had received a nod from the REIQ. She was also chosen as one of the 2018 REIQ Young Guns, and in 2014 she was named Rookie of the Year.

Winning the award was a confirmation that she was on the right career path. "My heart and soul is real estate; it really is something that I am genuinely very passionate about. Winning an award is an incredible recognition of all the hard work I've put in, and that I am making a difference," she said. "It

is also very humbling, considering the incredible people who were also named as finalists."

Ms King hopes that the award will encourage other young real estate professionals by showing that one is never too young to succeed.

"It is a compliment for the entire agency because real estate is not a solo effort. I would not have been able to win this award with all the support from the people I work with; we really are an incredible team," she said.

Ms King said she "fell into" real estate after a friend had mentioned that she knew of an administrator's position at an agency. It didn't take her long to realise that she had inadvertently stumbled onto her ideal career. "I thought wow, this is it. I have found my niche!"

She has since worked her way through various positions in the real estate profession, and she attributes a large part of her success to having had experience in various

different roles and a willingness to take on any challenge that comes her way. "I have worked in all areas of real estate including administration, property management, business development, sales and commercial property management. It gave me an in-depth understanding of the profession for which I am really grateful."

Ms King suggests this approach to anyone who want to enter real estate.

"I think principals will find it hard to not consider taking on someone who says "This is where I want to get to, and I am willing to work my way through all the roles to get there."

Ms King is convinced that real estate should be introduced to high school students as a career choice much earlier. "Real estate was certainly not ever mentioned to me as a possible career choice by any school guidance counsellor and it was never showcased at school. Had I known more about it, I might have considered it earlier," she said.

"I think there are many young people out there who will make exceptional agents, but who just don't know what is involved or what it takes. I am of the opinion that it is something that should be highlighted and changed."

If Ms King had to single out the personal attributes that have helped her in her career, it would be customer service skills and a genuine desire to help people.

"I think people often have the wrong idea of what real estate is about. It can come across as being glamorous and easy, and that we all drive flashy cars and wine and dine all the time. And social media probably contributes to that, because the truth is that we never post when we are sitting at the office at 8 pm!"

The finalists for the 2019 REIQ Awards for Excellence have been announced. See the full list on page 14.

Queensland's high-income suburbs – do you live in one?

WORDS BY KARINA SALAS, REIQ RESEARCH ANALYST

Queensland has more than 3,260 suburbs, with 520 (or about 16 per cent) of them where residents are earning more than the Australian median income of \$1,734.

According to the Census 2016 data, Queensland weekly median family income of \$1,661 is about \$73 less than the Australian weekly median income of \$1,734. This is equivalent to an annual difference of \$3,796.

Regardless of the income gap, Queensland has around 520 suburbs where the weekly median family income exceeds the Australian median of \$1,734.

In this issue we reveal the richest suburbs in Queensland based on the weekly median family income released as part of the Census 2016. This analysis also identifies the key characteristics of these privileged suburbs, including the cost of housing and the median age of residents. Suburbs with population below 200 people were taken out of the analysis.

Queensland suburbs with a median income above the state median

Queensland has about 585 suburbs with a weekly median family income above the state median of \$1,661.

About 234 of these suburbs have a weekly median family income of more than 25 per cent of the state median (or higher than \$2,076 a week). Unsurprisingly, 108 of these suburbs are located in Brisbane LGA and 147 of these suburbs are located in Greater Brisbane.

Mackay is the most dominant regional area in the list of richest suburbs, with 14 suburbs reporting a weekly family income above \$2,076. Gladstone, Toowoomba, Mount Isa and Townsville also have representation in range of 9 to 14 suburbs in the list.

Top 50 Richest State Suburbs

The list of the top 50 richest suburbs in Queensland is included in this paper. Brisbane LGA has dominant representation in this list equivalent to 62 per cent of the top 50 richest suburbs.

Top 10 Richest State Suburbs

The top 10 richest suburbs in Queensland have a weekly median family income in the range of \$3,064 to \$3,581.

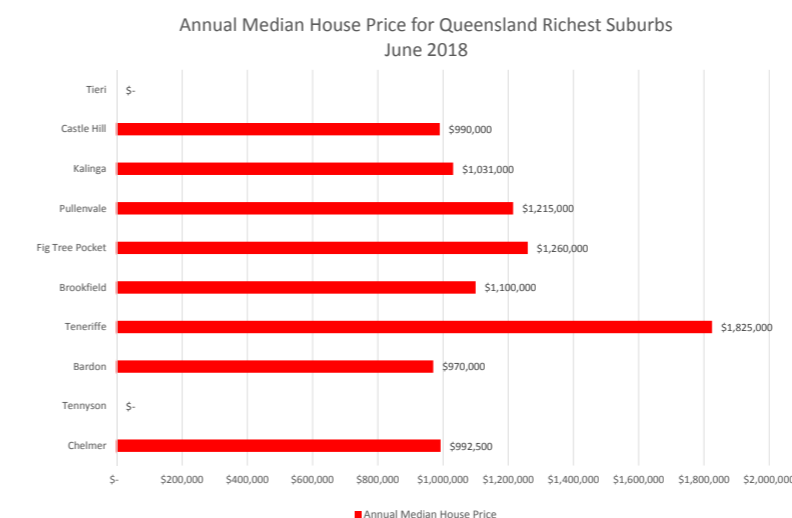
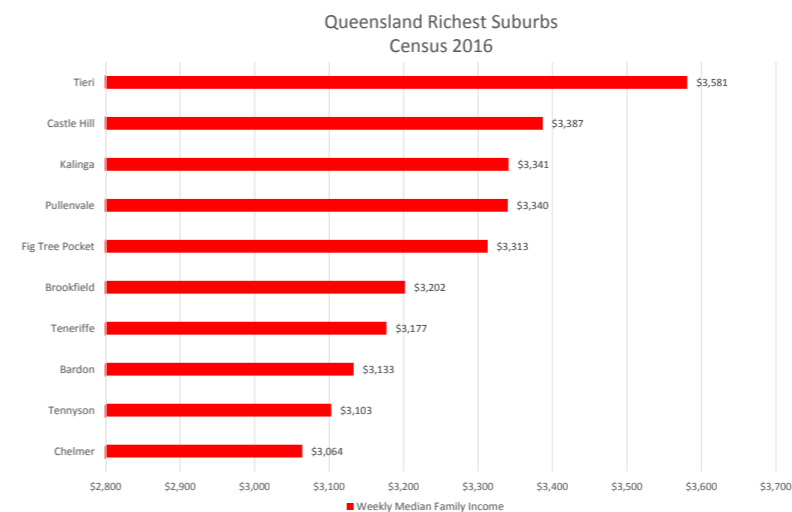
Tieri, a small mining town in Central

Highlands, is the richest state suburb, with a median family income of \$3,581 a week. According to the Central Highlands regional council website, Tieri holds the distinction of the Queensland postcode with the highest average income per person since 1998. This town is the place of residence for 1129 people and unfortunately it has lost more than 40 per cent of its population since the 2011 Census.

The second richest suburb in Queensland is Castle Hill located in Townsville. Families in Castle Hill have a weekly median income of \$3,387, which is nearly 104 per cent more than the state median family income.

Castle Hill has a population of only 941 residents as most of the suburb is taken up with the Castle Hill reserve. Castle Hill offers exceptional ocean views and proximity to exclusive private schools, supporting its status as the second richest suburb in Queensland.

The remaining top 10 richest suburbs are located in the Brisbane LGA and have



a weekly median family income in the range of \$3,064 and \$3,341.

The richest Brisbane suburb is Kalinga located about 13km north from the CBD. It has a population of 2126 people and a much larger percentage of professionals (37.3 per cent) compared to Brisbane LGA (19.8 per cent).

Other top 10 richest suburbs in Brisbane are Pullenvale, Fig Tree Pocket, Brookfield, Teneriffe, Bardon, Tennyson and Chelmer.

The Cost of Housing in the Richest State Suburbs

The Queensland house market has consistently followed an upward trend for the past six years. However, the dynamics of supply and demand and its impact on house prices have varied across the different regions.

This analysis reveals that the richest suburbs in Queensland generally offer different lifestyle opportunities at a price range above the Queensland annual median house price.

In fact, the top 10 richest suburbs

have an annual median house price in the vicinity of \$1 million or above, with Teneriffe classified as the most expensive suburb with a median price of \$1.8 million in June 2018.

The analysis of house prices for the top 50 richest suburbs also reveals that the most predominant price range is for houses above \$750,000 with a concentration of 34 suburbs or 68 per cent of suburbs within this price bracket.

If we extend the analysis to include the 234 suburbs with a weekly median family income of more than 25 per cent of the Queensland median, the results do not change significantly. About 31 per cent of these suburbs have an annual median house price above \$750,000 followed by houses in the price range between \$500,000 and \$750,000.

Median Age

It is not a surprise that a larger percentage of residents in the top 10 richest suburbs have a median age between 30 to 40 years of age as it aligns with the state median of 37 years.

A similar conclusion was reached when

assessing the median age for the top 234 suburbs having a weekly median household income of at least 25 per cent more than the state median.

Douglas in Townsville is listed as the 202nd richest suburb in Queensland with a weekly median family income of \$2,127. Douglas reports the youngest median age of 24 years old as it is a preferred place of residence for university students attending James Cook University (also located in Douglas).

Pinjarra Hills in Brisbane LGA is the 182nd richest suburb reporting the oldest median age of 61 years. Pinjarra Hills reports a total of 606 residents as a large portion of the suburb is occupied and owned by the University of Queensland.

Queensland Richest Suburbs at a Glance

The key facts for the Queensland richest suburbs are:

- Queensland has about 585 suburbs with a weekly median family income above the state median of \$1,661.
- Tieri, a small mining town in Central Highlands, is the richest state suburb, with a median family income of \$3,581 a week.
- The top 10 richest suburbs have an annual median house price in the vicinity of \$1 million or above.
- A larger percentage of residents in the top 10 richest suburbs have a median age between 30 to 40 years of age.
- Eight out of the top 10 richest suburbs are located in Brisbane LGA. These suburbs are Kalinga, Pullenvale, Fig Tree Pocket, Brookfield, Teneriffe, Bardon, Tennyson and Chelmer.
- Mackay, with 14 suburbs, is the most dominant regional area in the list of richest suburbs with a weekly family income of at least 25 per cent more than the state median family income.
- The richest suburbs generally offer living opportunities at a price range above the state annual median house price.
- Douglas in Townsville is listed as the 202nd richest suburb in Queensland and reports the youngest median age of 24 years old.
- Pinjarra Hills in Brisbane LGA is the 182nd richest suburb reporting the oldest median age of 61 years.

Qld Ranking	Suburb	LGA	Annual Median House Price (June 2018)	Median Family Income (weekly)	Population	Median Age	Qld Ranking	Suburb	LGA	Annual Median House Price	Median Family Income (weekly)	Population	Median Age
1	Tieri	Central Highlands	N/A	\$ 3,581	1,129	30	26	Richmond	Mackay	\$ -	\$ 2,795	486	36
2	Castle Hill	Townsville	\$ 990,000	\$ 3,387	941	45	27	Healy	Bouli	\$ -	\$ 2,791	1,878	32
3	Kalinga	Brisbane	\$ 1,031,000	\$ 3,341	2,126	38	28	Camp Hill	Brisbane	\$ 905,000	\$ 2,767	11,202	35
4	Pullenvale	Brisbane	\$ 1,215,000	\$ 3,340	3,179	42	29	Ascot	Brisbane	\$ 1,550,000	\$ 2,757	5,777	39
5	Fig Tree Pocket	Brisbane	\$ 1,260,000	\$ 3,313	4,045	40	30	Red Hill	Brisbane	\$ 880,000	\$ 2,753	5,560	32
6	Brookfield	Brisbane	\$ 1,100,000	\$ 3,202	3,524	46	31	Hendra	Brisbane	\$ 1,027,500	\$ 2,727	4,625	39
7	Teneriffe	Brisbane	\$ 1,825,000	\$ 3,177	5,335	34	32	Highvale	Moreton Bay	\$ 946,000	\$ 2,718	1,766	42
8	Bardon	Brisbane	\$ 970,000	\$ 3,133	9,500	37	33	Moranbah	Isaac	\$ 185,000	\$ 2,716	8,735	30
9	Tennyson	Brisbane	\$ -	\$ 3,103	1,019	42	34	Dolphin Heads	Mackay	\$ -	\$ 2,694	388	46
10	Chelmer	Brisbane	\$ 992,500	\$ 3,064	2,998	39	35	Mackenzie	Brisbane	\$ 810,305	\$ 2,686	2,094	36
11	Hawthorne	Brisbane	\$ 1,205,000	\$ 3,057	4,989	34	36	Soldiers Hill	Mount Isa	\$ 272,000	\$ 2,681	1,962	30
12	Wilston	Brisbane	\$ 865,000	\$ 3,030	3,937	35	37	Kenmore Hills	Brisbane	\$ 800,000	\$ 2,658	2,402	46
13	Grange	Brisbane	\$ 958,750	\$ 3,026	4,318	36	38	O'Connell	Gladstone	\$ -	\$ 2,646	317	38
14	Bulimba	Brisbane	\$ 1,307,500	\$ 2,986	6,843	37	39	Chapel Hill	Brisbane	\$ 820,000	\$ 2,644	10,113	41
15	Paddington	Brisbane	\$ 1,150,000	\$ 2,979	8,562	33	40	Glenden	Isaac	\$ -	\$ 2,644	620	31
16	Brookwater	Ipswich	\$ 615,000	\$ 2,970	2,151	35	41	Nanum	Weipa	\$ -	\$ 2,643	921	30
17	Gumdale	Brisbane	\$ 785,000	\$ 2,955	2,118	35	42	Samsonvale	Moreton Bay	\$ 780,000	\$ 2,625	590	37
18	Norman Park	Brisbane	\$ 964,000	\$ 2,942	6,287	34	43	Nindaroo	Mackay	\$ -	\$ 2,613	239	44
19	Newstead	Brisbane	\$ 645,500	\$ 2,881	2,193	35	44	New Farm	Brisbane	\$ 1,700,000	\$ 2,606	12,542	37
20	Trunding	Weipa	\$ -	\$ 2,867	962	34	45	Seven Hills	Brisbane	\$ 940,000	\$ 2,596	2,211	35
21	Bunya	Moreton Bay	\$ 925,000	\$ 2,855	1,916	42	46	Anstead	Brisbane	\$ 837,500	\$ 2,596	1,509	41
22	Ashgrove	Brisbane	\$ 970,000	\$ 2,848	13,039	36	47	Bridgeman Downs	Brisbane	\$ 765,000	\$ 2,587	8,440	42
23	Rocky Point	Weipa	N/A	\$ 2,833	1,957	31	48	Camp Mountain	Moreton Bay	\$ 1,112,500	\$ 2,585	1,416	43
24	Graceville	Brisbane	\$ 902,500	\$ 2,814	4,634	36	49	Mount Crosby	Brisbane	\$ 597,500	\$ 2,583	1,832	39
25	Balmoral	Brisbane	\$ 971,500	\$ 2,814	3,893	36	50	Middlemount	Isaac	\$ -	\$ 2,581	1,841	30

Source: Census 2016
N/A: Not available

How to throw a tax-effective Christmas party

WORDS BY BDO PARTNER, EDDIE CHUNG

It is that time of the year again and many businesses across the country are having their Christmas parties as we speak.

It is therefore a good time to revisit how the Fringe Benefits Tax (FBT) rules apply to Christmas parties to help you minimise your FBT liability:

General

- At the outset, FBT generally applies when a non-cash benefit is provided to an employee and/or their associate (e.g. spouse) in respect of their employment. The type of benefit that is provided in a Christmas party typically involves the provision of food and drinks for the purpose of recreation, which is considered a 'meal entertainment fringe benefit'.

- To determine the FBT liability associated with a meal entertainment fringe benefit, you have the choice of valuing the benefit provided under the 'per head method' or '50/50 method'.

- If you incur travelling and accommodation expenses in connection with the Christmas party, those expenses will be included in the total costs of the meal entertainment fringe benefit, including any tips and gratuities you make. On the other hand, the cost of recreation provided at the party (eg, hiring a DJ, band, etc) is not included in the meal entertainment fringe benefit – but they may be taxed separately as a different type of fringe benefit.

- To make it even trickier, the cost of hiring the venue may or may not be considered as part of the meal entertainment fringe benefit. The general rule is that if the employer has exclusive possession of the premises to the exclusion of others, the cost will be included in the meal entertainment fringe benefit.

- Be careful with Christmas gifts provided to employees and their associates. The rules are somewhat peculiar in that if a gift is provided at the Christmas party, it will be counted towards the \$300 minor benefit exemption threshold (see below under the heading 'Per head method'). If the same gift is provided, say, two weeks before the party, the cost will not be aggregated with the cost of the meal entertainment fringe benefit associated with the party. However, depending on the size and regularity of the gift, it may be taxed as a separate type of fringe benefit.

- Be mindful that the FBT rules interact with the income tax and GST rules. Broadly speaking, meal entertainment expenditure that is subject to FBT is tax-deductible and you can claim back the GST on such expenditure. Reciprocally, meal entertainment expenditure that is not subject to FBT is generally not tax-deductible and you cannot claim back the GST included in the expenditure.

Per head method

- The per head method requires you to apportion the costs of the party to your employees and their associates (e.g. spouse) as opposed to other people (e.g. clients, suppliers, etc.) who also participate in the party. Only the costs attributable to the employees and their associates will be taxable for FBT purposes.

- If you use the per head method, you are allowed to exclude the costs of meal entertainment provided to employees (and their associates) for consumption on a working day on your business premises. You are also allowed to exclude the costs of any

“The type of benefit that is provided in a Christmas party typically involves the provision of food and drinks for the purpose of recreation, which is considered a ‘meal entertainment fringe benefit’.”

'minor benefits' provided to them under the 'minor benefit exemption'.

- A benefit is a 'minor benefit' if it is provided to a particular employee on an infrequent basis and the cost of the benefit apportioned to the employee (inclusive of their associates) is less than \$300 inclusive of GST.

- By way of an example, if you incurred total meal entertainment expenditure of \$1,100 and 6 employees and each of their spouses also attended, the cost per head to determine if the minor benefit exemption applies is $\$2,400/6 \text{ people} = \400 , not $\$2,400/12 \text{ people} = \200 .

- However, just because the cost of the benefit is less than \$300 does not mean it is automatically minor; if the same type of benefit (e.g. provision of food and drink for the purpose of entertainment) has been provided



to the employee (and/or their associates) frequently during the year, the minor benefit exemption would not be available.

- Unfortunately, the law does not prescribe what is considered 'infrequent' for the purpose of applying the minor fringe benefit exemption. In practice, there is a view that if a type of benefit is provided to employees for 13 times or less in a FBT year and the benefits are not provided on a regular basis (e.g. it does not occur on a set day every month), the same type of benefits may be treated as having been provided infrequently.

50/50 method

- On the other hand, the 50/50

method is an alternative shortcut method you may elect to use, which allows you to simply return half of all of the costs incurred on all meal entertainment provided during the FBT year, regardless of who participated in each benefit, as the taxable value of the meal entertainment.

- However, under this method, you are not allowed to exclude benefits provided to employees (and their associates) for consumption on a working day on your business premises, nor are you allowed to exclude any minor benefits provided.

The takeaway

Having regard to the above, if you tend to invite more non-employees

than employees to your Christmas party, it may be more FBT-efficient for you to choose the per head method in calculating your FBT liability, provided that it is not significantly more costly to calculate your FBT liability under this method.

On the other hand, if you typically invite more employees than non-employees, electing the 50/50 method may give you a better FBT result but you need to crunch the numbers to include the exempt and minor benefits to confirm that it is indeed the more tax-efficient method.

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Owners must complete the checklist found on saferbuildings.qld.gov.au

New legislation enacted in Queensland to combat combustible cladding risks

WORDS BY MICHAEL GAPES, PARTNER, CARTER NEWELL LAWYERS

The Building and Other Legislation (Cladding) Amendment Regulation 2018 (Qld) (the Regulation) came into effect on 1 October 2018, and is the latest legislation enacted in Queensland relating to the management of fire safety risks associated with combustible cladding.

The Regulation amends the *Building Regulation 2006* (Qld) by imposing new obligations on owners of certain buildings affected by combustible cladding.

The Regulation applies to owners of buildings classified within classes 2 – 9 of the Building Code of Australia¹, which notably excludes certain residential dwellings (including detached houses, townhouses and particular boarding houses) and non-habitable structures such as private garages.

Where a building is made up of two or more lots (for example, multi-residential buildings made up of separate units), the body corporate for the building is taken to be the 'owner'

who is responsible for complying with the Regulation. Developers are likely to be held responsible for compliance with the Regulation where they own, or have an interest in, the majority of lots or otherwise control the body corporate.

The Regulation requires that all owners follow a new three stage process:

Stage 1

Owners must, by 29 March 2019 (or by an earlier date determined by the Queensland Building and Construction Commission (QBCC) if it considers that the cladding forming part of the relevant building poses an immediate risk of serious injury) (the **compliance period**) complete the checklist found

at the Queensland Government's Safer Buildings website (www.saferbuildings.qld.gov.au).

A failure to comply with Stage 1 within the compliance period carries a maximum penalty of \$2,611.

Stage 2

If the checklist reveals that the relevant building may contain combustible cladding, the owner must, by 29 May 2019 (unless extended) complete a further checklist and a statement prepared by a building industry professional (which includes building certifiers, builders, fire safety professionals, architects and engineers).

A failure to comply with Stage 2

within the compliance period carries a maximum penalty of \$2,611.

Stage 3

If the results of the checklists completed in Stage 1 and Stage 2 are not completed or reveal that the relevant building may contain combustible cladding (or a QBCC investigator has reason to suspect that a completed checklist is false or misleading), the owner must:

(a) by 27 August 2019 (unless extended), engage a fire engineer (and notify the QBCC that a fire engineer has been engaged) or it will be liable to pay a penalty of up to \$6,527.50; and

(b) by 3 May 2021 (unless extended), provide the QBCC with material reporting on the combustibility of the cladding, including a statement prepared by a fire engineer or it will be liable to pay a penalty of \$21,540.75.

If the assessment by the fire engineer reveals that the relevant building contains combustible cladding then the owner must, within 60 business days, provide a copy of the required notice to the tenants and display the required notice in a conspicuous position on the building until the combustible cladding is removed or the building is certified to be compliant with the Building Code. If the owner fails to do so, it will

be exposed to a maximum penalty of \$3,916.50.

The Regulation does not impose substantive obligations on owners to rectify or remove non-compliant cladding. Owners are simply required to comply with the three stage process set out above and display a notice on buildings which have been identified as containing combustible cladding and provide the tenants with a copy of the notice.

It is unclear as to how the QBCC will react to combustible cladding that is not removed or brought into compliance with the Building Code if the penalty regime provided under the Regulation is not effective.

For instance, it is yet to be seen how the Regulation will operate in the context of existing duties arising under the *Queensland Building and Construction Commission Act 1991* (Qld) in relation to non-conforming building products. Builders, suppliers, installers and others who may be deemed to be in the chain of responsibility for non-conforming building products should be wary that the obligation for owners to notify the QBCC of the presence of combustible cladding may have the effect of causing the QBCC to investigate further to determine if the cladding is non-conforming. This may lead to the QBCC issuing a direction to the builder, supplier, installer (etc.) to take action to address the risks posed by the combustible cladding (which may include removal at that person's expense).

The Regulation will apply to both new and existing buildings regardless of whether:

- (a) the relevant building was given development approval (that extended to the cladding); or
- (b) the cladding for the building has a current certification.

What does this mean for sellers and real estate agents?

From 1 October 2018, an owner who sells a building prior to completing the steps outlined above must provide, before completion of the sale, a notice in the approved form to the buyer about the extent to which the seller

has complied with its obligations under the Regulation and also provide copies of the relevant documentation to the buyer. The owner is also obliged to provide a copy of the notice to the QBCC.

It should be noted that new owners will assume the obligations of the previous owner where the previous owner has not complied with the Regulation before the change in ownership.

Section 223 of the *Body Corporate and Community Management Act 1997* (Qld) imposes an obligation on sellers of strata titled properties to disclose latent or patent defects in common property to buyers that the seller is aware of or ought to be aware of. If sellers are aware, or ought to be aware, of combustible cladding issues at their complex, they therefore have a positive obligation to make full disclosure to buyers, otherwise they may face claims for breach of warranty or even termination of the sale contract.

Similarly, agents need to familiarise themselves with the owner's obligations under the Regulation and encourage sellers to comply with the three stage process and ensure that full disclosure of any non-conforming cladding is provided to potential buyers.

Agents should also recommend that potential buyers undertake their own due diligence enquiries about any potential compliance issues and, if appropriate, seek their own expert advice before entering into a contract of sale.

¹Class 2 buildings are multi-unit residential buildings. Class 3 buildings include long term or transient living places for unrelated persons (for example, boarding houses, hostels, hotels, motels, student accommodation). Class 4 buildings are dwellings in a building that is Class 5-9 if it is the only dwelling the building. Class 5 buildings include an office building used for commercial or professional purposes, excluding Class 6-9 buildings. Class 6 buildings are shops, restaurants and cafes. Class 7 buildings are carparks, warehouses and storage facilities. Class 8 buildings are laboratories and factories, whilst Class 9 buildings are public buildings such as hospitals, schools and aged care facilities.

How casual workers can become permanent

WORDS BY LARA RADIK, SPECIAL COUNSEL

From 1 October 2018, casual conversion clauses have been implemented in many modern awards, including the Real Estate Industry Award 2010 (REI Award).

PERMANENT EMPLOYMENT

The casual conversion clause provides casual employees with an entitlement, after 12 months of 'regular' casual employment, to request that their employment be converted to part-time or full-time employment.

Employers must provide all casual employees with a copy of the new casual conversion clause:

- Within the first 12 months of their employment in the case of casual employees engaged after 1 October 2018; or
- By 1 January 2019 in the case of casual employees who were already employed as at 1 October 2018.

For the purpose of the casual conversion clause, a 'regular' casual employee is one who has in the preceding 12 months worked an ongoing pattern of hours which,

without significant adjustment, could continue to be performed as a part-time or full-time employee.

Any request by a casual employee to convert to part-time or full-time employment pursuant to the casual conversion clause must be made in writing.

An employer may refuse a request to convert to part-time or full-time employment only after consultation with the employee, and only on reasonable grounds based on facts which are known or reasonably foreseeable.

Examples of situations in which it may be reasonable to refuse a request to convert to part-time or full-time employment include:

- Where the employee is not a 'regular' casual employee and the conversion to part-time or full-time employment

would therefore require significant adjustment to the employee's hours of work;

- Where it is known or reasonably foreseeable that the employee's position will cease to exist within the next 12 months;
- Where it is known or reasonably foreseeable that the employee's hours of work will be significantly reduced within the next 12 months;
- Where it is known or reasonably foreseeable that, within the next 12 months, there will be a significant change in the days or times at which the employee will be required to work which cannot be accommodated within the days or times at which the employee is available to work.

Where an employer and employee agree to convert a casual employee to full-time or part-time employment, the conversion will take effect from the start of the next pay cycle subject to any alternative agreement reached by the parties.

Notwithstanding the introduction of the casual conversion clause, 'regular' casual employees may elect to remain employed on a casual basis. In other words, an employer cannot require a casual employee to convert to part-time or full-time employment.

In the event of any dispute regarding a casual employee's request to convert to part-time or full-time employment, the parties should refer to clause 9 of the REI Award, which sets out the procedure for resolution of disputes.

IGNITE

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Business Brokers Forum

The recent REIQ Business Brokers Forum offered a comprehensive program to assist business brokers to build their business.



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WHAT'S NEW NEW

WHAT'S HOT

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



A little Dickens magic

Christmas is not Christmas without Charles Dickens' much-loved tale A Christmas Carol.

Adapted and created by the shake & stir theatre co, Ebenezer Scrooge and his uninvited friends will be on stage of the Playhouse theatre at QPAC from 7 to 16 December.

This production features Brisbane actor Eugene Gilfedder as Scrooge. He will be joined on stage by live musicians, yule-tide carolling, innovative video design, lavish costumes and, of course, snow! More info at www.qpac.com.au

NEW 3D is out, 8D is in

Just in case you haven't heard: Surround sound is out, 8D is in.

8D does for audio what 3D has done for multi-dimensional movies. You need to wear headphones to experience it, but 8D creates the sensation that you are surrounded by sound from all sides and that it moves around your head. This immersive sound format is known as ambisonics – a field of sound engineering that is receiving increased interest as Virtual Reality (VR) continues to become part of our daily lives.

Ambisonic sounds focuses on VR, but the race is also on to improve sound effects for the world's 2.5 billion smartphones. The current offering of 8D music for mobile phones is therefore probably only the beginning.

If you are new to this sound phenomenon, try it out on the 8D Tunes channel on YouTube to listen to "Bohemian Rhapsody" and other favourites.



NEW Get untangled

Flying somewhere this holiday season? The one good thing about a long-haul flight is indulging in guilt-free movie marathons, but the experience is often spoilt by poor audio and getting entangled in the cheap wired earphones supplied by the airline.



A nifty little gadget called AirFly might be the answer. It connects your wireless headphones to wired-audio jacks, which means you will be able to listen to the audio via Bluetooth with your favourite AirPods, or any other wireless headphone or earbuds.

The AirFly plugs into the headphone jack on your plane seat and pairs with your wireless headphones. It promises battery life of up to eight hours and costs about \$60.

Dreaming of a free Christmas?



Christmas by Starlight will light up Redlands Coast on Saturday 15 December 2018 to ring in the festive season with performances from some of Australia's most renowned singers and entertainers.

Get into a festive mood without delving into your holiday savings as this is a free community event.

The lineup features more than 60 local and national acts. Gates open from 3pm with non-stop entertainment throughout the afternoon and evening. The magic will end with a spectacular fireworks display at around 8:15pm. For more information send email to events@redland.qld.gov.au

Sculpting a career as an artist – and business broker

Ian Haggerty



"I love the tactile and 3D element of sculpting."

WORDS BY ANNA GREEN

The Secret Life of a Real Estate Professional is a series showcasing the diverse and surprising activities that some real estate professionals engage in when they're away from the office. This month we meet Ian Haggerty, whose bronze sculptures continue to fascinate and inspire people around the globe.

The first question that comes to mind when looking at Ian's sculptures is how such a talented artist can also flourish in the very corporate world of business broking. Ian is employed as Senior M&A Specialist Advisor by Benchmark Corporate – a world far removed from the bronze, resin, clay and polymer concrete he gets his hands dirty with when sculpting.

But when asked how he marries these very different areas of his life, he sounds a little surprised. "Are they really that different? You see, I don't actually think that they are. When I work on a sculpture, I have a very clear idea what the end result will be. At work it is the same. I always see the end result before I start working on a new transaction," he said.

Ian has owned four businesses of his own in his career, and he also recognises how the creative process behind establishing a business is similar to creating art.

"People are sometimes surprised that I have the patience to create the sculptures," he laughed. "Earlier in



my artistic career I made tiny military figurines and the painting involved took forever. But I don't see it as work; it de-stresses me."

Ian was born in Edinburgh, Scotland, and spent more than five years in the British army before moving to Canada where he studied at the Dundas Valley of Art in Ontario. Ian and his family moved to Queensland in 2003. He is a former president of the Gold Coast Sculptors' Society.

He has won numerous awards over the years for his artwork, and has undertaken many sculptural commissions across America, United Kingdom, Europe and Australia. As a bronze sculptor Ian regards his lifelike sculptures of people and animals interacting in a harmonious and coexistent setting as his specialty.

Ian researches heavily before he begins. "I think it's fair to say that I am a bit OCD about research. I love the tactile and 3D element of sculpting. To successfully capture a mood one needs to be empathetic and recognise the subtle differences little things like the tilting of the head or an expression can make."

Ian might have started his artistic career by creating tiny figurines, but he has since progressed to much

bigger works. He is a regular exhibitor at the Swell Sculpture Festival held annually on Currumbin Beach in early September. It was at this festival that he displayed his first larger artwork – of a sea lion and cub. And since then he has tried his hands at even more massive works.

He was commissioned by the Department of Veteran Affairs to create an outdoor sculpture for the Pimpama State Secondary College depicting a WWI soldier in a moment of reflection with a fallen Digger's faithful kelpie looking on. "It was important to create a sculpture that not only enhanced the existing location, but also lent itself as a point of quiet reflection for the students of the College," he said.

Ian's next commission might be his most ambitious yet. He is currently working on a massive piece that will mark the 30th anniversary of the Bond University at the Gold Coast. It will sit beneath the university's famous arch and be unveiled in May 2019.

Ian calls this piece "No Limits". "Part of my brief was to create something that conveys the multiculturalism of the university. My idea with it is that there is no limit like age, gender or race for further education. The stainless steel structure will reach for

the universe and be about 6.5 m tall."

He is careful not to reveal too much, but promises that this work will also make use of the elements that surround it by, for instance, incorporating the reflection of the pond below. "Projects like this require a lot of project management. One has to design a structure that is robust enough to withstand the elements and be safe enough for the people who are going to interact with it."

Because Ian is so busy during the week, sculpting usually takes place over the weekends. "It might be hard work, but I don't think of it as work. I have a passion for it and it is a great stress reliever."

And while he is looking forward to "semi-retiring" one day to hopefully have more time for sculpting, he is not keen on making his art a full-time job. "Then it will become a job, and I might not enjoy it as much," he said.

Ian also plays the classical guitar. "I believe everybody's got a talent, one just has to work at finding out what it is," he said.

If you have a secret life away from the real estate world, we'd love to hear about it! Email Anna Green: agreen@reiq.com.au

RealTech startup: Udrew makes council approval a breeze

WORDS BY ANNA GREEN

At this year's REIQ RealTech conference, three startups were given the opportunity to showcase their products to the audience in a Shark Tank-style event. One of them was Udrew – a new innovation that takes the pain out of getting building plans drawn up, submitted and approved.



Walid Sharif

The chief business development officer of Udrew, Walid Sharif, said the idea to develop an app that could save time and money in the slow process of getting building plans approved, came to him some years ago came to him when he wanted to add a boundary fence to the family home.

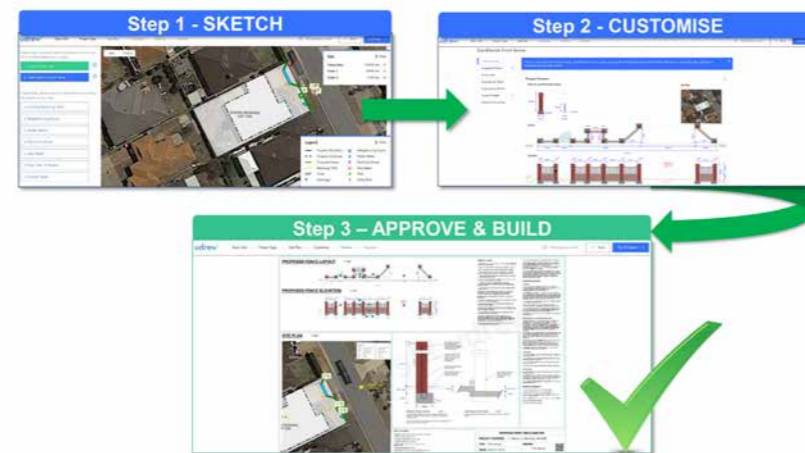
"It took nine months to get the plans approved and there was a lot of back and forth communication with council. It was really painful, and that is where the idea of developing Udrew was born," he said.

Mr Sharif, who has experience in computer science, electrical engineering and the building industry, said Udrew allows home owners to draw their own interactive and compliant building and engineering plans in real-time at a cost of \$500. Online approval can be obtained in as little as 20 minutes as long as the local council has also signed up for the application.

"It is a process that would usually cost thousands of dollars and take several weeks," he said.

Real estate professionals

Mr Sharif said Udrew had been welcomed by real estate professionals,



because it enables them to make suggestions to home owners on how small renovations or improvements can increase the value of a property without the usual long wait to get approval.

"Once approval has been granted, we enable the user to order the building material through our marketplace. A preview allows them to see what the final product is going to look like, and because it is fully customisable, they can make changes to the design," Mr Sharif explained.

He said that Udrew is also planning to combine the application with augmented reality (AR) technology, which will enable the user to look at the area they want to improve through their smartphone camera and then add the planned improvements to the view so that an image of the end result can be rendered. This will give the home owner a very real vision of what everything is going to look like once construction has been completed.

Another benefit for real estate professionals is that the Udrew

platform makes retrospective approval possible. "Real estate agents often tell me that they have properties on their listings that include structures that have not been approved by the local council prior to construction. We already have the platform to request and obtain the necessary retrospective approval," Mr Sharif said.

It took 10 years of research and development to get Udrew operational, and since its launch two years ago the reaction has been overwhelming.

Mr Sharif said the biggest challenge is now to get everybody to believe them. "People tend to think that it is too good to be true to get instant council approval for building plans, so overcoming that perception in our marketing efforts has actually been a challenge!" he said.



Digital twins move into commercial real estate

WORDS BY ANNA GREEN

Digital twin technology is not new, but a real estate use for the technology is new and look like it will help commercial agents the most.

Savvy building owners are increasingly looking at employing digital twin technology when making strategic investments in upgrades that will benefit both owner and tenant, and having access to the wealth of information contained in a digital twin of a particular building will also be a huge benefit to property managers and commercial salespeople.

What is a digital twin?

If you have played any computer game since the 1980s, the chances are good that you have created a digital twin of yourself. A digital twin, or an avatar, is a virtual version of you that operates on your behalf in the digital world of the game.

And now digital twin technology can be applied to buildings. When the Apollo 13 mission went so dramatically wrong in 1970, NASA used an identical replica of the space module at mission control in Houston to solve the problem. This replica was an early precursor to the fully fledged digital twin, and the technology is now increasingly being used in many industries, including engineering, urban planning, construction and real estate.

The global market for digital twins is expected to grow by almost 38 per cent annually, reaching \$15.7 billion by 2023, according to recent MarketsandMarkets research.

Smart buildings

A digital twin is a digital replica of a physical asset, including buildings.

Smart buildings, also known as "automated" buildings, are equipped with sensors that gather data. Combine this with automated and connected systems inside the building (such as the air-conditioning system, security, lighting and even the habits of its tenants), and there is a wealth of information that can be added to the digital twin.

Over its life cycle many things happen to a building, including renovations, change of ownership and new add-ons such as air-conditioners, data cables and so on. A digital twin is created by collecting and connecting all such data – including real-time information – to a 3D virtual model replica of the building that can provide a glimpse into the structure's past, present and future.

Ultimately, anytime anyone has a

query about the building, they'll start by consulting its digital twin.

According to a recent article on Forbes.com, leaders throughout the commercial real estate world are becoming more aware of smart building trends.

For commercial property managers, particularly those with large buildings in their portfolio, having access to the data gathered by a smart building can have substantial benefits, including cost saving and time saving benefits and increasing the comfort of tenants.

According to the article, "Smart buildings and their digital twins" on Realcomm.com, digital twins are also used as a tool to help with sales. When faced with questions from a prospective buyer or renter, real estate professionals can turn to the digital twin of the building for answers. And agents who have access to all the information of a property will be able to close deals more easily.

Smart cities

In digital twin technology, the next logical step is to not only have a data-rich information system of individual buildings but to recreate digital replicas of entire cities. And in Singapore this idea is no longer farfetched.

The Virtual Singapore project, which cost over \$100 million to create, is nearing completion. It is a 3D digital model of the city-state, built in intricate detail. Users can navigate through this virtual city and explore its construction history and future in 3D and real time.

For real estate agents this means having access to any future developments and urban planning, and how it is likely to have an impact on certain buildings or areas.

In future this technology will allow agents to show potential investors a convincing and 3D visual presentation of what the morning traffic looks like in that particular area, the current and future population breakdown and how other developments will change the environment in future.

Social snapshot for November

facebook

f Mackay has become the tightest rental market in Queensland as vacancies tightened from 1.9 per cent in June to 0.9 per cent over the September quarter, according to the latest REIQ Residential Vacancy Rate report. The strength of the regional economy and the employment market are driving the increase in demand for rentals. To read more about the findings of the report go to <http://bit.ly/2D4jFL2>

f The REIQ has welcomed two newly elected Board Directors at its annual AGM, following the recent elections. Congratulations to Linda Bland, who was elected as our inaugural Female Regional Director and to Josh Kindred, our first Young Director (under-35). At the AGM, we also welcomed three new Life Members: Nev Kane, Ron Frank, and Stan Crook. Stan was overseas and unable to attend. Accepting on Stan's behalf was his daughter Cate Boleyn. REIQ Chairman Peter Brewer recognised outgoing Board Director Rob Honeycombe for his years of service to the REIQ, listing among the organisation's many accomplishments under his guidance as ushering in the new Property Occupations Act, successfully lobbying for mandatory CPD, moving the REIQ to stunning new fit-for-purpose premises at Cannon Hill, appointing the first female CEO in the organisation's history, appointing the first female Life Member, and successfully introducing mandates for the Board position to ensure women and young members have a say in shaping the direction of the REIQ.

f Don't forget that Realworks subscribers qualify for a 70% discount per user on the DocuSign Enterprise Edition if signing up before 14 December 2018! Contact DocuSign directly on 1800 255 982, quote code "REIQ70" to qualify. Terms & Conditions apply. More info available at <http://blog.reiq.com/2018/09/save-time-with-docuSign/>



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One huge reason you should upgrade your qualifications today!

Often the idea of taking on more training can seem daunting. And who's got the time for doing more study? But there is one HUGE reason you should think about upgrading today. What if taking on more training to upgrade your qualifications gave you greater flexibility in your career and could make you a more attractive candidate to an employer?

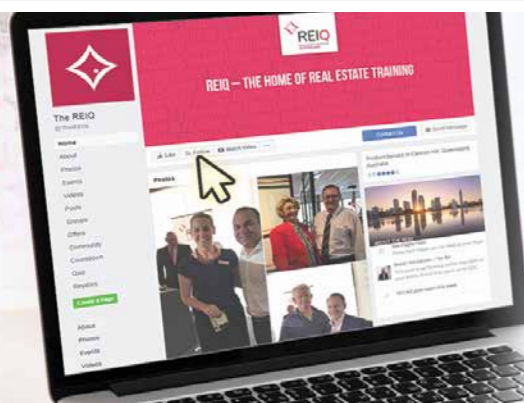
It's never too late – a new career at 60 and how the REIQ can help

Real estate professionals are confronted with a variety of complex, and sometimes unique, issues on a daily basis and everyone will find themselves in a new situation at some point in their career. "It doesn't matter if you're new to the business or if you've been successful for 40 years, we can all agree that real estate is an ever-changing, highly regulated profession made even more complex because it involves people's emotions," REIQ Membership and Marketing Manager Sheila Andrews said.

Instagram



The REIQ congratulates Dot Hamilton, whose fascinador decorated with @kmartaus earrings just helped her win Fashions on the Field at the #Brisbane @whotels @smokealarmsolutions #MelbourneCup2018 lunch! We heart Dot! Dot also had a few tickets in the sweep! #realestate #property #racing @w_brisbane



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TCM Rentals Coastal	KINGSCLIFF 2487	Gregory Roberts
Code Property Group	BIRTINYA 4575	Candice Gillies
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Ascot Real Estate	BUNDABERG 4670	Alex Ferguson
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McGrath Estate Agents Buderim	BUDERIM 4556	Christopher Pace

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