

REIQ JOURNAL

FOR MEMBERS OF THE REAL ESTATE INSTITUTE OF QUEENSLAND



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REIQ Mission Statement

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

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Congratulations to our CEO on top honour

A WORD FROM THE CHAIRMAN

The management of your REIQ and leadership of our profession may be more important now than it's ever been. In a few short months the Institute will celebrate its 100th birthday and I'm really excited about the next 100. There's a lot that's changing and the REIQ needs to be there with you.

So I'm delighted to announce that the REIQ Board has just renewed the employment contract of our Chief Executive Officer, Antonia Mercorella. In her three short years as CEO I'd argue her impact on the property profession in Queensland has been nothing short of game-changing.

When we appointed her in 2014 Antonia fell way short on many of the criteria that could be considered typical for those filling this position in the past. She was not a retired real estate agent, not a Queenslander by birth, was young – having just turned 40, and was female. And the past 3 years of her leadership have confirmed what an excellent decision it was to ignore our recruitment history and promote her to the role.

Antonia's performance has been highlighted by her ability to bring all members with her on a journey, to engage and to build trust from those most reluctant to give it. She's done all this with a passion for her task that's infectious to all who meet her.

It's obvious that Antonia cares deeply about our profession and values the input of all. There's no ego, no personal agenda, no C-suite airs and graces. Just a leader who's got out from behind her desk and amongst her members and stakeholders, embraced their issues and shown a fierce willingness to fight for them.

Her achievements were acknowledged at the recent 2017 Queensland Telstra Business Women's Award when she was a finalist in the Corporate and Private category amongst an exceptional



group. So, it's not just us that think this lady is a talented CEO! The prestigious Telstra Awards recognise the leaders in our community, those women who have left an indelible mark on their business and those who work with them.

Antonia's time commitment and appetite for her REIQ role is far beyond anything her Board could have expected. She's already initiated significant cultural change in our internal team, embracing modern systems and re-energising our business. Rightly seen by our younger members and women in real estate as a flag-bearer of sorts, embraced as an influential catalyst for change. Yet amongst some of her strongest supporters are the older and experienced members including many who've held senior roles in the REIQ in years past.

Antonia has effected significant change to ensure women in Queensland real estate rightly have a significant voice. A meaningful voice. And she's made this, (a change that's taking some membership bodies generations to effect), in short time and with a willing and enthusiastic reception from all corners.

I've no doubt future real estate professionals in Queensland will look back at Antonia's time as our CEO with enduring respect for the seismic scale of reform she's overseen at REIQ. I'm delighted she's agreed to remain as our CEO and we look forward to her achievements of the next 100 years!

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

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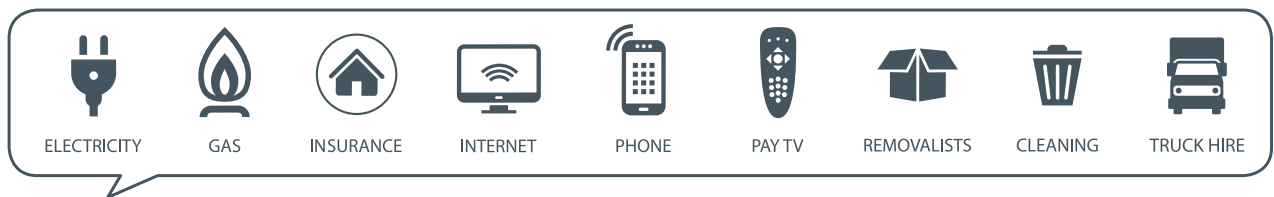


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Looking forward to a year of celebrations

A WORD FROM THE CEO

It's November and we are hurtling towards Christmas at a rapid rate of knots. Everyone here at the REIQ HQ is putting finishing touches on plans for our centennial celebrations next year.

It's going to be a great year to be with the REIQ as we look back on a century of guiding and shaping Queensland real estate.

The year will kick off with our spectacular double celebration, the Awards for Excellence and the Summit.

This event will bring you three days of high calibre real estate – outstanding and incredible speakers at two days of the Summit and then a gala celebration of the best in Queensland real estate at our black tie awards ceremony.

If you haven't been to our Summit yet, no matter where you work in real estate, I strongly encourage you to grab tickets and come along. You will not regret it.

This is an event that will lift you and motivate you. Unlike some other conferences where you may walk away feeling deflated because you can't relate to the agent on stage who earns millions in commission, this is a conference that will deliver high energy and practical learnings. You'll be inspired and you'll be excited to get back to work and put your new skills into practice. I guarantee it.

The next edition of the Journal is going to be a very special edition, reflecting on our years of service to the Queensland real estate profession.

Many of our profession's leading lights are sharing their insights into the growth of Queensland real estate and the professionalism that has now infused this business. Whether you're new to real estate or an industry



veteran, this will make for some fascinating reading as we look back over a century of achievements.

Make sure you keep an eye out for that and if you want to be part of this special edition, you can contact our Managing Editor, Felicity Moore: media@reiq.com.au.

Finally, on a personal note, I'd like to thank everyone who has shared messages of support with me as I was named the Queensland Telstra Business Women's Award finalist recently. I've been overwhelmed by the good wishes and warm congratulations I've been sent.

Being named a finalist in these prestigious awards has been an amazing experience and I've learned so much about leadership, both my own style of leadership and how other women lead their teams. It has been a richly rewarding experience

and I have met some extraordinary business women along the way.

Along my journey I have been accompanied and supported by so many wonderful people. In particular, I'd like to thank the REIQ board of directors for having faith in me and giving me the opportunity to lead the REIQ. I'd also like to thank my outstanding and talented group of senior managers and all the team at the REIQ. It is a privilege to work with such a dedicated group of individuals.

Best wishes,

Antonia



BUSINESS DEVELOPMENT DAY FOR PROPERTY MANAGERS

50 Southgate Ave
BRISBANE 17 November 9am - 4pm

\$200 members | \$250 non-members



MALCOM RILEY - National Speaker
Master of Ceremonies



LISA PERRUZZA - Place (REIQ BDM of the Year)
How to excel as a BDM and create a winning team.



DARREN FRYER - Techwell
Why should new property investors deal with me? An holistic approach to digital marketing and services including Google, LinkedIn, Facebook, Video, CRM and follow-up marketing.



RACHAEL BYRNE - Jean Brown Properties
(REIQ PM of the Year)
Doing business in the age of the millennial - Tailoring your communication to foster client and customer loyalty and leverage repeat and referral business.



JOHN KNIGHT - BusinessDEPOT
Ready.Set.Grow. Organic v acquisition growth.



LOGAN LINCOLN - CoreLogic
Understanding data and what it means for your business - the future of real estate.



DAMIEN BARNETT - Affordable staff
Growing the business profitably - Is outsourcing the answer and can it work in property management?



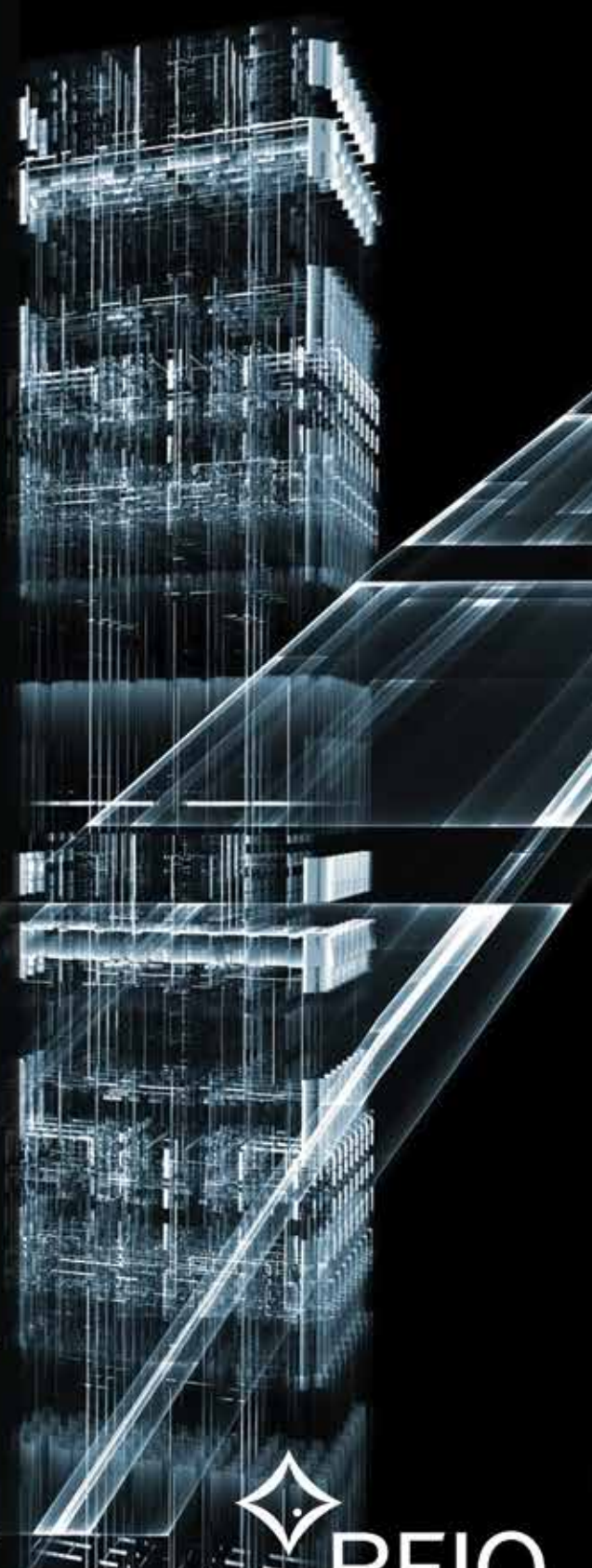
CONNIE MCKEE - Property Management Support Service
It's a marathon, not a sprint. Lessons from a successful career in rent roll growth.



MALCOM RILEY & SAMARA BEDWELL - Macwell Property Management
Winning business by knowing legislation and overcoming the top 3 client objections: fees & paid advertising, the maintenance spending authority and paying for compliance certificates.



KATIE COTTON - easyBondpay
Show me the bond - securing the tenancy.



REIQ

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CPD
10 POINTS

Victoria changes laws to ban rent bid apps

The looming spectre of rent bidding apps has triggered a law change in Victoria, with Premier Daniel Andrews announcing recently that the practice of rent bidding and apps that facilitate it will be outlawed.

The changes could also include the introduction of a “blacklist” of landlords and real estate agents that tenants could add names to.

The changes are part of the state’s review of its Rental Tenancies Act. Queensland is currently reviewing its similar legislation, the *Residential Tenancies and Rooming Accommodation Act*.

REIQ CEO Antonia Mercorella said the ban on rent bidding brought Victoria into line with Queensland laws.

“Rent bidding, the practice of encouraging tenants to bid for

properties with higher rents, is outlawed in Queensland and this system has worked very well here,” she said.

“It creates fairer opportunities for tenants who want to know how much the rent will be – in very clear and concise terms – when they apply for a rental property,” she said.

The most controversial measure is the Victorian Government’s announcement it will create a public blacklist of landlords and estate agents who have been found in breach of rental laws or had action taken against them.

“This is troubling because we know from experience that creating so-called blacklists, or databases of people who have breached the rules, requires very strict rules and is very difficult to police. It requires constant monitoring and can be open to misuse and abuse,” she said.

Other moves being introduced in Victoria could include giving tenants the right to have pets.

“The REIQ has long advocated that tenants should have the right to bring pets into their rental home. However, we also believe that landlords should be able to charge a pet bond to cover the costs that are associated with pets in homes, and this is a reasonable measure,” Ms Mercorella said.

“More than a third of Queenslanders rent and more than 60 per cent of families have a pet of some sort, so it seems unfair to restrict rental opportunities to only those without pets.

“These issues highlight the need for greater flexibility within the Act. Quite simply it is too restrictive and limits opportunity for both parties to negotiate terms. The REIQ would welcome changes that allowed for greater negotiations to take place.”

Find a home, bag a mortgage at the same time with REA and NAB

Property portal realestate.com.au has taken the next step in its bid for world domination, announcing a partnership with NAB that will allow property buyers to combine searches and getting a home loan into a single online experience.

Buyers can instantly apply for online conditional approval for a home loan powered by NAB and have their finance information overlaid as they search. Or they can access a panel of

more than 30 other lenders through realestate.com.au Home Loans.

The new tool includes a Liveability feature, which helps people to better understand how mortgage repayments on a specific property might affect their lifestyle.

Based on how much income is left after expenses and repayments, a scale will show whether a buyer’s standard of living post-purchase would be easy, stretched or struggling.

Users can save their information to their realestate.com.au profile, which follows them throughout their entire search experience, and they can

adjust their planned purchase price or deposit amount for a particular property to easily calculate what they may be able to afford.

And, when a homebuyer is ready to purchase, the same information can be used to autofill an online conditional home loan approval application powered by NAB.

A spokesperson said the partnership brings financial expertise to realestate.com.au so Australians could search for a home and secure conditional approval, in one location, which allowed them to go ahead and bid or buy with confidence.

Funding for women's leadership development: up to \$8,000 available

Building on the significant developmental momentum achieved earlier in the year, Women & Leadership Australia is administering a national initiative to support the development of female leaders across Australia's real estate and property sector.

The initiative is providing women with grants of between \$3,000 and \$8,000 to enable participation in a range of leadership development programs.

The scholarship funding is provided with the specific intent of providing powerful and effective development opportunities for real estate and property sector women; however the funding is strictly limited and has to be allocated prior to the end of 2017.

Expressions of Interest

Find out more and register your interest by completing the Expression of Interest form here prior to December 15, 2017: <https://www.wla.edu.au/funding>



THE 2018 REIQ Awards for Excellence

NOMINATIONS NOW OPEN!

AGENCY CATEGORIES

- Large Residential Agency of the Year
- Medium Residential Agency of the Year
- Small Residential Agency of the Year
- Commercial Agency of the Year
- Buyers' Agency Office of the Year
- Regional Residential Agency of the Year
- Community Service
- Innovation Award

INDIVIDUAL CATEGORIES

- Residential Salesperson of the Year
- Commercial Salesperson of the Year
- Residential Property Manager of the Year
- Commercial Property Manager of the Year
- Business Broker of the Year
- Business Development Manager of the Year
- Buyers' Agent of the Year
- Regional Salesperson of the Year
- Auctioneer of the Year
- Corporate Support Person of the Year
- Rookie of the Year
- Best Media Report
- Community Service

REIQ.awardsplatform.com | events@reiq.com.au | Nominations close Thursday 2 November 2017, 5pm



Agents can do more to prevent ID fraud

Although 40 per cent of Australian real estate agents are concerned about fraudulent activity, only 2.17 per cent use a verification app to confirm they are dealing with the true owner despite tough Verification of Identity (VOI) regulations that can lead to heavy fines, licence cancellation and disqualification.

In an InfoTrack-commissioned survey more than half of agents surveyed (53.62 per cent) have

internal processes to verify identity and 39.13 per cent use State Fair Trading guidelines.

However, with property fraud on the rise in Australia, agencies are advised to question whether these internal processes are sufficiently robust.

Property fraud can now involve many different methods at different stages of the sales process, from fake sellers to bogus investment schemes and computer hackers stealing the sales proceeds mid-transfer.

In addition to identity fraud risking the transaction, more than 40 per cent of real estate agents put final settlements and commissions at risk due to lost or incomplete documents.

REIQ CEO Antonia Mercorella said agents needed a simpler process to verify identity.

“We have partnered with InfoTrack to create a simple app that helps agents verify identity quickly and easily,” she said.

REIQ Agent.ID helps agents comply with the VOI standard even when the clients are remote, Ms Mercorella said.

To use the free app agents can download REIQ Agent.ID from the App Store or Play Store. Instructions are included in the app and only require setting up an account at the Agent.ID website: Agentid.infotrack.com.au.

More homeowners have less equity: Roy Morgan

More than 345,000 property owners in Australia have little or no real equity in their home, according to Roy Morgan’s Single Source Survey.

This represents 8 per cent of mortgage holders, which is an increase from 7.1 per cent 12 months ago.

This is based on the fact that the value of their home is only equal to or less than the amount they still owe, placing them at considerable risk if they have to sell or prices decline.

The survey interviewed 50,000 people, including more than 10,000 owner occupiers.

On average, the value of properties in Australia subject to a mortgage is well in excess of the amount outstanding but there are problem areas. The

state at highest risk is WA where 14% (71,000) of mortgage customers’ have no real equity in their home.

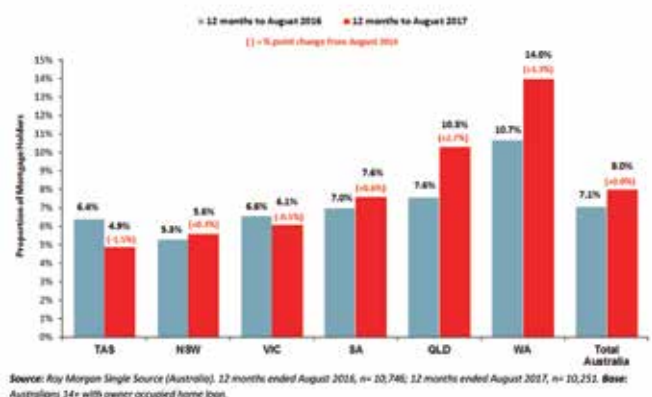
Over the past 12 months there has been an increase of 3.3 percentage points in the proportion of mortgage holders in WA with little or no equity in their home.

Tasmania has the lowest proportion of mortgage holders with little or no equity in their home, with only 4.9% (4,000).

New South Wales is the second-best performer with 5.6% (81,000) of mortgage holders facing equity risk, followed by Victoria with 6.1% (62,000), South Australia with 7.6% (26,000) and Queensland with 10.3% (89,000).

The strong performance in Victoria and New South Wales is due mainly to the rapid rise in Sydney and Melbourne prices which has generally outpaced the amount owing on mortgages.

The mortgage holders with little or no equity in their homes have much lower average house values (\$501,000) compared to all mortgage holders (\$761,000).



When did you last review your Professional Indemnity cover?

When your business is starting out you like to keep things simple, but as your agency grows, so does your level of risk. The cover that was right for you in the beginning may now place you in a position where you are underinsured.

Don't be caught out, get a free insurance health check and ensure you have the right level of cover.

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REIQ CEO Antonia Mercorella named 2017 Telstra Queensland Business Women's Award finalist

REIQ CEO Antonia Mercorella was named a finalist in the prestigious 2017 Telstra Queensland Business Women's Awards, last month.



As the REIQ's first female CEO and the youngest in the organisation's 99-year history, Ms Mercorella was recognised for her leadership and business acumen.

REIQ Chairman Rob Honeycombe congratulated Ms Mercorella on her achievement.

"The Telstra Business Women's Awards recognise the leaders in our community, those women who have left an indelible mark

on their business and those who work with them.

"Antonia is the first woman appointed to the CEO role in the REIQ's 99-year history and the youngest to hold the position.

"She has had a dramatic impact on the REIQ, turning around the culture and energising the organisation to set it up for a stable, profitable and influential future.

"Her commitment to raising the standards within the real estate profession has been inspirational and her drive to modernise the peak body has been relentless. I congratulate her on her success with the REIQ and for being recognised through such a prestigious honour as the Telstra Business Women's Awards."

Ms Mercorella is a state finalist in the Corporate and Private Award category. This category celebrates corporate leaders and business owners with less than a 25 per cent share in the business.

Ms Mercorella is a lawyer by profession and has been instrumental in shaping the REIQ's position and influence whenever property-related legislation is updated or reviewed.

During Ms Mercorella's tenure as CEO, the REIQ has accepted its first female Life Member, welcomed four (of nine) female Board Directors and has plans to bring more women into another male-dominated corner of real estate, auctioneering.

Originally from South Australia, Ms Mercorella joined the REIQ in 2010 as Legal Counsel before being appointed CEO in 2014. She was previously Legal Counsel for the Real Estate Institute of South Australia.

The award category was won by Bernadette Eriksen who created Flavour Creations, a company that provides essential nutrition services to those living with dysphagia, which is a swallowing disorder.

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Movers & Shifters

Letter to the Editor Cyber criminals adapt their tricks

Peereboom quits Harcourts

REIQ Auctioneer of the Year runner-up Mitch Peereboom has left Harcourts, the franchise he has been with since beginning his career five years ago and the franchise where his immediate family also work, to take on the role of Chief Auctioneer Ray White Queensland, based in Ray White's Queensland head office in Eagle Street. Mitch, 23, will step into his new role on 1 December, 2017.



Michelle hangs shingle

Business Broker Michelle Wright has established her own business, Connect Business Brokers, after two years in the industry. A member of the REIQ Business Brokers chapter and a broker committed to raising the profession's standards, Michelle was recently a finalist in the 2017 REIQ Awards for Excellence. Visit: www.connectbusinessbrokers.com.au.



Real estate agents are one of the favourite targets for cyber-attacks, malware, ransomware and hacking attacks because we hold significant funds in our trust accounts and we transact in high dollar values.

In recent weeks it appears criminals out of Eastern European and African countries like Nigeria have again focussed their attention on the real estate industry.

Don't think you won't ever be fooled by this because nobody is immune to this type of attack. It just takes a single errant click by anybody in the office to lower the defences and let the hackers in.

Recent attacks:

- Eastern European criminals using a Remote Access Trojan were able to edit an ABA banking file in the 90 seconds it took for the property manager to download it from her trust program and upload it to the bank. The agency's BSB and account numbers were swapped out.
- After a contract is signed sales agents or sales administrators often send trust account details to the buyers for an EFT transfer of the deposit funds. Nigerian criminals monitoring your email account then send the buyer "an urgent update" from your own email address advising the BSB and account details "we just sent you were incorrect" and then they provide the buyer updated BSB and account details, which, of course, are their own details.
- Emails to property managers that appear to come from property owners to advise that they have closed their current bank account and advising the PM of new bank details for rental funds to be deposited.

Criminals often gain entry by breaching your computer's security through PDF files. The PDFs contain a link to the infected file. When you open the file it suggests the content is encrypted and you need to click on a button to unencrypt it.

Some Quick Tips :-

- Discuss these security risks with your staff. If anybody believes they may have clicked on an email like these then quarantine that computer and have your techs assess it.
- Change computer and email passwords throughout your office today. These threats happen all the time but are particularly targeted against Australian agents right now.
- Physically hand trust account details to buyers or alternatively instruct your buyer not to transfer any funds until you verify the transfer details verbally with them directly.
- Verbally verify every request from a landlord to change bank account details even if it comes from the email address you have on record as faking a sent-from email address is very easy.
- Request landlords provide you with a security code or phrase to confirm instructions regarding end-of-month funds.

Yours sincerely,

Glenn Batten
Principal Licensee
First National Real Estate
Upper Coomera

view

THE PROPERTY INSIGHTS SITE

The new home of realestateVIEW.com.au



- Dominate your local area with buy/sell leads through Property 360
- 135% increase in traffic to our listing portal over the last 12 months
- Improved online user experience and significant updates to our apps

view
com.au

Sharpen your skills at REIQ BDM Day for PMs

Growing your business when the market is only growing in small, incremental levels (which is most of south-east Queensland, let's be honest) can be challenging and when everyone is so busy it's almost impossible to find mentors with the time to stop and help you learn.

The REIQ BDM Day for Property Managers brings together 10 seasoned experts who can offer practical help and guidance, whether you're a rookie or someone who's been in the role for a few years.

REIQ Training and Professional Development Manager Anna MacMaster said the experts would teach every attendee secrets to reaching the next level in their career success.

"Many BDMs face roadblocks that hold them back from reaching their potential and growing the rent roll at an optimal rate to maximise agency profitability.

"The BDM day is all about learning from people who have achieved top rent roll growth and from individuals who have strategies and processes in place that will change your

perspective and give you the keys to listing success," she said.

BDM speakers include:

- Malcom Riley, national real estate speaker, trainer and master of ceremonies
- Lisa Perruzza, Place, REIQ BDM of the Year
- Darren Fryer, Techwell, digital marketing expert
- Rachael Byrne, Jean Brown Properties, REIQ PM of the Year
- John Knight, BusinessDEPOT
- Logan Lincoln, CoreLogic
- Damien Barnett
- Connie McKee
- Samara Bedwell, Macwell Property Management
- Katie Cotton, EasyBondPay

"Lisa Perruzza, who is the REIQ BDM of the Year 2017, will be sharing her real estate journey with us on how she has forged a successful career in rentals over the past 10 years and how she has built a large client referral base. Lisa will also be sharing her tips on and insights into how she runs her business," Ms MacMaster said.

REIQ trainer and expert BDM Samara Bedwell said the day would provide attendees with the skills and the knowledge they need to get more clients for their business.

"We'll do some really basic things, like talk about the top three client objections and we'll teach everyone in the room how to overcome those objections, with instruction on how to write scripts. We'll even practice role playing so they really learn!" she said.

Well-known REIQ trainer and keynote speaker Connie McKee will share lessons learned from a successful career in rent roll growth.

"Sure, I made some mistakes but I learned valuable lessons and this is how we improve and how we do better, so I'm looking forward to sharing those experiences at the BDM Day," she said.

Ms MacMaster said the day also offered an opportunity for attendees to have every question answered.

"When does anyone get the opportunity to speak to almost a dozen experts in their field and get all their questions answered? This is a fantastic chance to take the next step in your career," she said.

Tickets are selling fast so book today!

Tickets: REIQ.com

When: 17 November, 9am to 4pm

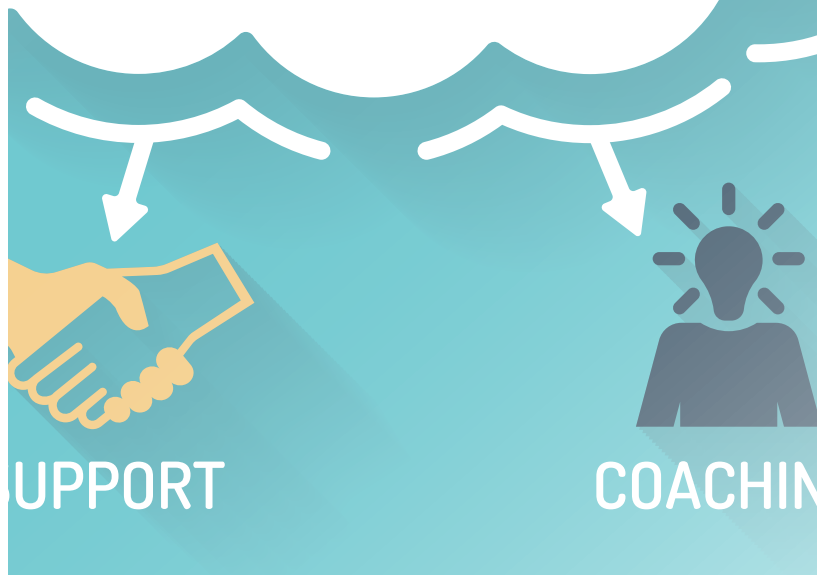
Where: REIQ HQ,
50 Southgate Avenue,
Cannon Hill.

Cost: \$200 members,
\$250 non-members.





MENTORING



Traineeship delivers young staff who will grow with your business

Many principals are unaware of the benefits of hiring staff through traineeships, including financial incentives and the capacity to hire motivated team members who will grow with your business.

A traineeship is designed to give new staff the opportunity to blend work experience with study so that young workers can get their career started even before they finish school.

The Certificate IV in Property Services gives trainees an extensive and specific education provided by REIQ.

Through an REIQ traineeship, our school-based trainees can blend work and study while they gain a nationally recognised qualification. The added advantage for our trainees is that all competent results will be credited towards their QCE.

Principals and employers who participate in traineeship programs can qualify for incentives of up to \$4000. A school-based trainee has an additional \$1500 government incentive.

Employers must give school-based trainees 7.5 hours of work a week averaged over each three month period.

Case Study: Luke Norbury

Luke Norbury finished his school-based licensing traineeship with Leading Realty Sunshine Coast in less than two years.

Principal of Leading Realty Sunshine Coast, Grant Cheatham took Luke on as a school-based licensing trainee.

After a successful work experience trial with Leading Realty Sunshine Coast, Luke approached Grant, hoping to secure a school-based traineeship. Grant knew from experience that REIQ traineeships were great for his business.



SUCCESS



Even though Luke was only 15, Grant was impressed with Luke.

“Age is no barrier to joining our company. It comes down to passion and attitude. The rest can be taught,” Grant said.

How does a 15-year-old juggle school and a real estate traineeship?

Luke planned his school subjects around his traineeship.

“I wasn’t really concerned about my grades dropping at school because throughout Year 11 and 12 I took subjects that wouldn’t take up too

much of my time. I knew I had this traineeship ahead of me,” he said.

“After signing up for the traineeship the school gave me a spare subject which was five free lessons throughout the week to work on my real estate modules.”

The traineeship functioned pretty simply. One day a week Luke would shadow Grant as he conducted inspections and carried out prospecting. Luke was introduced to other aspects of the real estate business including reception, property management, contract administration, auction documentation and participating in photo shoots.

With more than a decade of real estate experience Grant was able to offer valuable one-on-one training, which enabled Luke to power through the 24 units of study.

On average Luke submitted an assessment every three weeks to the REIQ Sunshine Coast Office, dedicating at least an hour a day to study.

Grant has become a mentor to Luke over the past two years.

“We’ve seen a big change in Luke during his time with us, especially his confidence, knowledge and skills. He comes from a prominent developer family in Queensland, so I am sure he can hold his own around the dinner table,” he said.

“I couldn’t be prouder of Luke’s achievements. He is a credit to himself and the support from his family, school and REIQ Traineeship Coordinator Sandra Harvey, as well as the feedback on his assessments from REIQ trainers has been outstanding.”

Now that Luke has successfully completed the school based traineeship, he will continue to be employed with Leading Realty Sunshine Coast.

“Luke has proven that he has the skills, drive and passion for real estate. We would be lucky to have him on our team and have already set plans in motions for him,” Grant said.



Grant also said that trainees can help a business keep a focus on the next generation.

“Our agency prides itself on keeping up to date with the latest innovations in the industry. The next generation drive this innovation so we want to encourage them to enter the industry and we would not hesitate to take on another trainee,” he said.

Grant’s experience with trainees has been a positive one and he offers this advice, “If you are considering getting into the Real Estate industry, this can be the best way to get started.”

The REIQ is your supervising Registered Training Organisation and provides high quality training to all our trainees; we support and monitor their progress for the duration of the traineeship. We negotiate the schedule of training with all interested parties and our traineeships are aimed at specific areas of Real Estate, example Sales/ Auctioneering or Agency Support.

Contact Sandra Harvey, Traineeship Coordinator at the Sunshine Coast Office on 07 5479 6272 or 0418 723 427 to discuss other options available when it comes to Traineeships.

Brisbane wins national affordability contest (A Queensland Market Monitor promotion)

WORDS BY KARINA SALAS



Greater Brisbane's property market continued showing a moderate growth path compared to other capital cities in early 2017. Its annual median sale price increased from \$516,000 in February 2017 to \$520,000 in May 2017. This supports its affordability and makes it very attractive for relocation and investment.

Greater Brisbane's house market was the fifth-most affordable capital city in Australia behind

Greater Hobart, Greater Adelaide, Greater Darwin and Greater Perth.

Only three of the Australian capital cities reported an annual median sale price above \$600,000. This is an indication that the affordability issue is localised to a few capital cities, so effective housing policies to address affordability require segregation by location and decentralisation of employment. Capital cities ranked by affordability:

- Greater Hobart (\$385,000)
- Greater Adelaide (\$445,000)
- Greater Darwin (\$501,000)
- Greater Perth (\$515,000)
- Greater Brisbane (\$520,000)
- Canberra (\$648,000)
- Greater Melbourne (\$665,000)
- Greater Sydney (\$950,000)

Greater Darwin and Greater Perth remained the only two capital cities reporting a fall in the annual median house price of 12.1 per cent and 2.8 per cent, as at May 2017. Greater Melbourne continued leading the growth cycle with an annual increase of 9 per cent, followed by Canberra at 7.2 per cent. Greater Sydney's annual median house price grew 6 per cent, sitting as the fourth-best performing capital city for the 12 months to May.

Housing affordability remains a hot topic for discussion in the media and with politicians. Despite the general view about Australia becoming unaffordable, units throughout all capital cities, except for Greater Sydney, had an annual median sale price below \$500,000 for the 12 months to May 2017.

Brisbane's unit market, with an annual median of \$410,000, is the third-most affordable market, behind Greater Hobart (\$295,000) and Greater Adelaide (\$365,000).

The unit market generally underperformed the house market for the past 12 months. Greater Darwin, Greater Brisbane and Greater Perth's annual median unit price fell 9.7 per cent, 2.4 per cent and 2.1 per cent. By contrast, Adelaide's median unit price grew 5.8 per cent, the largest annual median unit price growth of all the Australian capital cities.

HOUSE MARKET

Greater Brisbane's annual median house price grew 4 per cent to \$520,000. This is the fifth-largest growth after Greater Melbourne (9 per cent), Canberra (7.2 per cent), Greater Hobart (6.9 per cent) and Greater Sydney (6 per cent).

Greater Brisbane is the third-largest capital city house market in Australia with about 35,200 sales per year showing a small reduction of about 200 sales a year compared to February 2017. Greater Brisbane is more affordable than Canberra where the market is significantly smaller with about 4400 sales per year.

Greater Melbourne remained as the largest residential house market with 57,400 sales annually in February 2017 compared to 58,060 sales annually in May 2017. The Greater Sydney's house market size remained steady with about 51,000 sales a year.

On The Market:

The Greater Hobart house market is the fastest-selling capital city market and getting faster, with median days on market of just 20 days in May 2017, down from 26 days in February 2017.

Greater Melbourne houses sell in about 26 days, followed by Greater Sydney in about 29 days.

Greater Brisbane is the fourth-fastest capital city reaching a sale in 35 days on market. Greater Darwin remained as the slowest capital city house market to reach a sale, with median days on market of 93 days.

The median vendor discount hovered between 2.5 per cent and 6.7 per cent. Canberra offers the smallest median discount, a microscopic 2.5 per cent, compared with Greater Darwin, which has the largest median vendor discount at 6.7 per cent.

Greater Brisbane houses are in the middle of the range, offering a median vendor discount of 4 per cent.

Hold periods:

Australians living in capital cities love their properties. Melburnians hold onto their properties for nearly 12 years compared with Sydneysiders, who hold for 11.6 years. Brisvegans stay put for 10.9 years.

UNIT MARKET

A Greater Brisbane unit buyer would pay an annual median unit price of \$410,000, saving about 42 per cent when compared to a Greater Sydney purchaser, who would pay an annual median unit price of \$710,000.

On the other hand, a Greater Brisbane unit resident would spend about 38 per cent more than a Greater Hobart unit resident with an annual median unit price of \$295,000.

Unsurprisingly, Greater Sydney has the largest unit market with annual sales of 39,707 in May 2017 compared with 38,275 sales in February 2017. Greater Brisbane is the third-largest capital city unit market with 15,417 unit sales following Greater Melbourne with 28,612 unit sales.

Similar to the house market, Greater Darwin was the slowest market for units and had median days on market of 98 days and discounted a median of 8.8 per cent.

Similar to the house market, Greater Hobart was the fastest market for units, requiring 27 days to sell and a discount of 3.5 per cent. This is a market showing clear signs of strong demand and is potentially the envy of the three largest apartment markets where conditions are not as healthy.

Canberra unit vendors discount the least, shaving a tiny 2.9 per cent off the listed sale price, compared to 3.7 per cent in Greater Sydney, 3.8 per cent in Greater Melbourne and 4.6 per cent in Greater Brisbane.

The average hold period for Greater Brisbane unit residents increased from 8.9 years in February 2017 to 9.1 years in May 2017. This is an indication that current owners are less than keen to sell their properties, which supports market resilience in an environment of increasing supply of new dwellings.

For more detailed analysis about your local market, download the Queensland Market Monitor from REIQ.com.



Why the portals are worried about Facebook

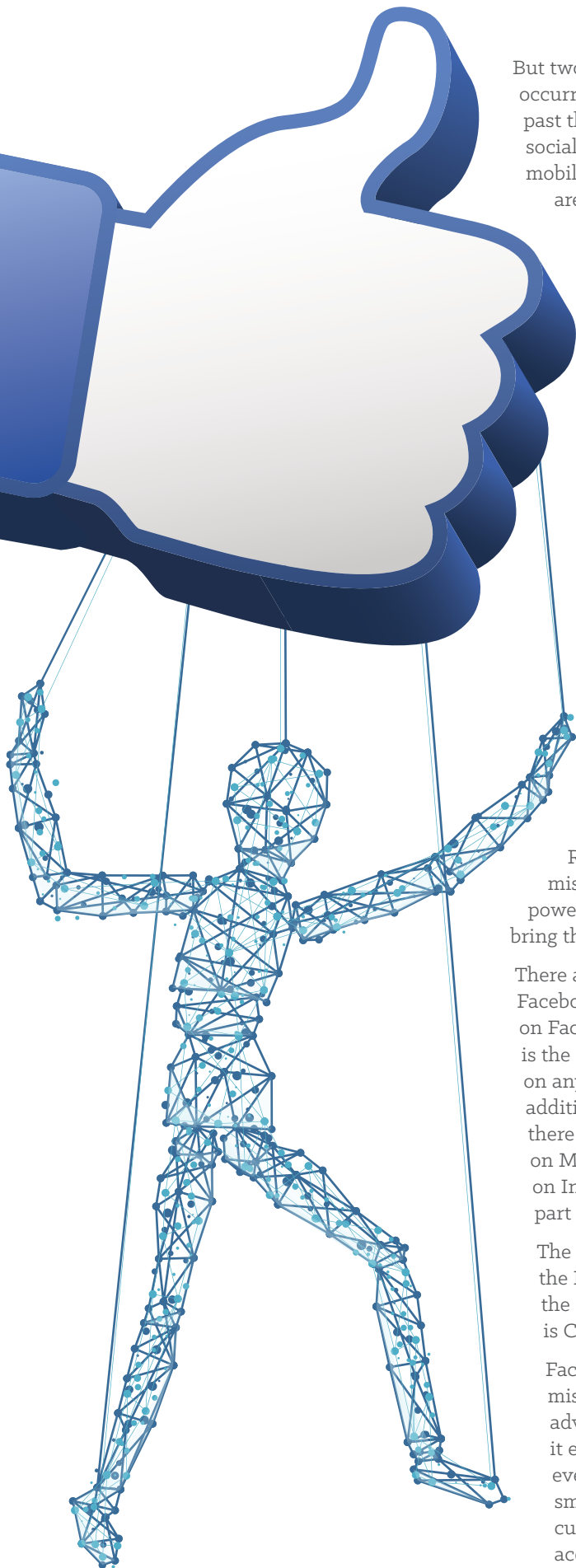
WORDS BY KYLIE DAVIS

The real estate profession has always had a love/hate relationship with the portals. While it's the portals that own the best audience for property buyers – and are therefore an important part of any vendor's marketing spend – the charging models and sense of dependence has always irked agents. No-one likes being obliged to pay for a service you feel you have little control over.

But the portals and the technology that drives them are now more than 15 years old. And over the past three years, the game they changed has started to change again. It's possible the portals are about to be disrupted.

Portals disrupted real estate, not agents

Fifteen years ago, the idea that buyers could go to one place online to see every property on the market in any suburb you chose was absolutely revolutionary. Buyers no longer had to jump in the car and visit the suburb to check out local real estate agent shop windows or get hold of a local paper. All the information you needed was in one place, and you could look at it at whatever time suited you – 9am, 9pm, 2pm, 2am – on your desktop computer in the comfort of your office or living room and send a message of inquiry. It was a huge improvement in the old way of doing things, removing pain points and making property hunting faster and more convenient.



But two new revolutions have occurred over roughly the past three to five years – the social revolution and the mobile revolution. The two are interconnected as the conversion of our mobile phones to mobile computers that are always on and always with us in turn enabled the social revolution with apps such as Facebook, Twitter, Instagram and Messenger, LinkedIn, Pinterest and WhatsApp to dominate our lives.

And it's apps like Facebook that are likely to dramatically change the way we 'do' real estate again in the very near future.

Facebook claims to be a company based on "human connection and bringing people together", the recent REIQ Tech Day was told. Its mission is to "give people the power to build community and bring the world closer together".

There are 2.01b people on Facebook every month and 1.32b on Facebook every day. Facebook is the eighth most-used feature on any mobile phone and in addition to the mothership, there are 1.2b on Whatsapp, 1.2b on Messenger and 700m people on Instagram each month – all part of the Facebook family.

The only thing bigger than the Facebook community, the conference was told, is Christianity.

Facebook also has a second mission – to "democratise advertising" by making it easy and affordable for every business – especially small businesses – to reach customers by giving them access to the same tools that big business has traditionally dominated.

This is where the threat to the portals happens.

Facebook has the data

Because Facebook is not really just a cool entertainment app that allows you to see photos of friends new babies, hashtag all the blessings in your life, rage against the latest political upset or message your husband with a virtual cat on your head (or is that just me and my guy?). Facebook is a major big data player.

Every interaction we have with Facebook captures information about us as individuals – our likes, our passions, our friends, key events in our lives, our behaviour, how we feel, our recommendations, who our friends are and their likes, passions, events and behaviour. Every interaction builds up a more and more detailed picture of us individually which is what makes the Facebook advertising algorithms and their ability to target so powerful. We don't really see or feel this. When the algorithm is doing its job, the result is simply more content that we're genuinely interested in.

There is absolutely no need to 'spray and pray' your advertising as a business in Facebook. If your ideal customer is a 36-year-old woman with two primary school children who loves shoes and wine, you can find her and thousands like her and target your message exactly to her. Knowing this, if you've got a beautiful 4 bedroom house in her area with a walk-in wardrobe, wine cellar, great kid-friendly outdoor area with a pool and large garage that would be perfect, you can easily target advertising directly to her (and her friends).

It doesn't matter that she's not on Realestate.com.au or Domain.com.au looking yet. You can plant the seed. Show her what's possible through targeted ads and encourage her to move from a passive buyer (not thinking of buying or selling) to a researcher or an active buyer or seller.

This is one of Facebook's advantages over the portals - you can target people and move them into your contact funnel before they have even

decided to move. You have the power to influence their behaviour.

But it doesn't stop there.

Another of Facebook's advantages is only now emerging.

Facebook can predict our behaviour

As Facebook's ability to capture and process our data accelerates, its capability for predictive analytics becomes ridiculously powerful. Soon, Facebook won't just be able to target people because they match a profile of someone who might be interested in buying, selling or renting. Soon, Facebook will be able to target people because their behaviour on Facebook and its associated apps, signal that they are actively engaging in behaviour that pre-empts buying, selling or renting behaviour in addition to their profile.

This behaviour may include things like renovating, finding tradespeople, reaching out to real estate agents, buying paint or asking friends for real estate recommendations. In such a scenario, you'll get recommendations on who to target based on data that's defining what they're likely to do next, not options they've chosen, or things they've already done.

And that leads us to this new world order of being able to target people based on their profile, behaviour and a likelihood of intention much higher up the sales funnel, rather than waiting for a potential customer to go onto a real estate website and make an inquiry.

Which leads to the question of why do you need a real estate portal – a special place to go to find a property to buy – if properties that need buying will serve themselves up to you just when you're starting to think about the possibility of moving?

In this new world, the power any real estate portal can wield diminishes and the value proposition to a portal customer is impacted. Why should I put so much of my advertising budget into reaching people who are actively in the market looking, when I can put the budget into Facebook and target both those who are actively looking, and those who are passive, but whose

behaviour indicates that with the right property, they could change at any minute? No wonder the portals are worried.

So how as a real estate agent do you get yourself ready for this next exciting stage? Here are four things you can do:

1. Get serious about social now.

Social is no longer something the receptionist can do in her spare time, or have your teenage kids help you as a hobby. Make it someone's job in your business to understand thoroughly how targeting works in social media, who your target audience is for the different types of properties you sell and services you offer, and set aside a small budget to start practising the best ways to reach them and the content that works. Upload your database to create a matching audience in Facebook.

2. Learn about geo-targeting and targeting by property features.

Kick it up a notch by learning about advanced topics such as geo targeting (X people matching Y description within Z km of my office) and targeting people by property features which you know are in demand, or which signal they may be interested in making the next move. ie: People in their 50s who have owned their properties for 20+ years may be ready to downsize, or be looking for an investment. Families in 2 bedroom apartments may be looking for 3 bedroom houses or larger apartments. Ask yourself, "If I was this person, what kind of information in my Facebook feed would I find interesting?"

3. Improve your content

Social media is about human relationships, community and helping – it's about being useful, not boastful. And Facebook advises that your content needs to be striking, and get attention quickly – in the first three seconds, otherwise it is scrolled past. Evergreen content on how the property market works, tips for buyers and sellers and walking people through

the process of moving are all ways you can connect with people while also establishing yourself as an expert who knows their stuff. A constant stream of properties for sale will only be appreciated by those who are actively looking (in which case they're probably on a portal already) but an occasional inspirational property well targeted as part of a broader spectrum of useful content sends a more trustworthy message.

4. Experiment with different content styles

Writing a post and sticking up a photo is the easiest way to post, but Facebook rewards those who innovate. Video, slideshows and Facebook Live are prioritised by the algorithm which means your message reaches more of the right people for less money. And don't forget most people snack on social content while they're doing something else, so all video should be captioned. Make sure you analyse the reach and engagement levels each time you post so you can identify what works.

So if you're one of those agents who rage against the portals, don't despair, a change is coming. But it also means you'll need to change your behaviour.

Real estate is just one of the hundreds of consumer experiences that Facebook and the social universe is completely opening up right now. There is plenty of opportunity for real estate agents who get stuck in and recognise the opportunity – but just like 15 years ago, fortune will favour the brave.

Kylie Davis is the head of content and property services marketing at CoreLogic.

SPECIALISED COURSES

NOVEMBER 2017

Courses to boost your productivity in November

November is a great month for property management training! With the last round of PM Breakfasts coming up, along with the final PM Feature Day for 2017, plus lots more, this is the month for great training!!

BUSINESS DEVELOPMENT FOR PROPERTY MANAGERS – 17 NOVEMBER

This year's Business Development Day has a stellar lineup of speakers sharing their knowledge and experience to help you grow your rent roll. Including:

Lisa Perruzza – Place (REIQ BDM of the Year: How to excel as a BDM and create a winning team

Darren Fryer – Techwell: Why should new property investors deal with me? An holistic approach to digital marketing and services including Google, LinkedIn, Facebook, Video, CRM and follow up marketing.

Rachael Byrne – Jean Brown Properties (REIQ PM of the Year): Doing business in the age of the millennial – Tailoring your communication to foster client and customer loyalty and leverage repeat and referral business.

John Knight – Business Depot: Ready.Set.Grow. Organic v acquisition growth.

Logan Lincoln – Core Logic: Understanding data and what it means for your business – the future of real estate.

Damien Barnett – Affordable staff: Growing the business profitably - Is outsourcing the answer and can it work in property management?

Connie McKee – REIQ Property Management Support Service Team: It's a marathon, not a sprint. Lessons from a successful career in rent roll growth.

Malcolm Riley – National PM Speaker

Samara Bedwell – Macwell Property Management: Winning business by knowing legislation and overcoming the top 3 client objections; Fees & paid advertising, the maintenance spending authority and paying for compliance certificates.

Katie Cotton – EasyBondpay: Show me the bond – securing the tenancy.

To book your place, visit http://www.reiq.com/REIQ_Docs/Training/BDM_flyer_with_bios.pdf.

PROPERTY MANAGEMENT BREAKFASTS

Property Management Breakfasts are an opportunity for property managers to meet their peers, discuss issues and share ideas in open and interactive sessions. In the November breakfasts, we'll discuss ways to minimise vacancies, including:

- Top tips for making the property and the lease more attractive to new and existing tenants
- Educating lessors about market conditions
- Communicating and negotiating with tenants for a win-win outcome

Brisbane: 9 November

Gold Coast: 15 November

Sunshine Coast: 22 November

A-Z OF PROPERTY MANAGEMENT MAINTENANCE

This course takes attendees through the key property maintenance issues they will be facing during the year. Incorporating sessions on how to get an owner to commit to maintenance, educating your tenants on maintenance, troubleshooting, routine inspections; preventative maintenance systems and natural disaster management, this full day session is a must for all hands on property managers and rent roll owners this year.

Toowoomba: 10 November

Brisbane: 14 November

Townsville: 1 December

DIFFICULT DS

Sing along with us... "It's easy as ABC". But once you get to D, things get a little more complex. We'll take you through dealing with all the difficult Ds in property management:

- Death or Divorce of a landlord – how to deal with your PO Form 6
- Death of a tenant (RTRA Act)
- Debt above the bond • Database listings and complying with the new amendments
- Dogs (and other pets)
- Drains and gutters
- Domestic violence
- Disputes
- Damage versus fair wear and tear
- Door keys and security
- Drugs
- Declining a rental application
- Difficult clients and customers
- Dangerous situations – how to remove yourself

Toowoomba: 10 November

Townsville: 1 December

Registration and Licensing Courses
November – December 2017

FAST 2 DAY REGISTRATION TUTORIAL

Training times for all sessions:
9am – 4.30pm

BRISBANE	27 – 28 November 11 – 12 December
GOLD COAST	20 – 21 November 11 – 12 December
SUNSHINE COAST	13 – 14 November
TOOWOOMBA	7 – 8 December
MACKAY	23 – 24 November
ROCKHAMPTON	9 – 10 November
TOWNSVILLE	6 – 7 November

COMPREHENSIVE 4 DAY REGISTRATION CLASS

Training times for all sessions:
9am – 4.30pm

BRISBANE	13 – 16 November 28 Nov – 1 Dec 12 – 15 December
GOLD COAST	14 – 17 November 28 Nov – 1 Dec 12 – 15 December
SUNSHINE COAST	7 – 10 November 5 – 8 December
TOOWOOMBA	21 – 24 November
TOWNSVILLE	27 – 30 November
CAIRNS	14 – 17 November

COMPREHENSIVE REGISTRATION EVENING CLASSES

Training times for sessions:
6 – 9pm (Mon & Tues)

BRISBANE	Commencing 13 November (8 evenings)
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Career Networking Events

BRISBANE LUNCH	15 November 14 December
GOLD COAST LUNCH	2 November 30 November
SUNSHINE COAST EVENING	21 November

Specialised Courses
November 2017

PROPERTY MANAGEMENT

FEATURE DAY Business Development Day for Property Managers	BRISBANE: 17 November (9am – 4pm)
Job Ready Property Management	BRISBANE: 23 – 24 November (9am – 4pm)
Property Managers Snapshots: A-Z of PM Maintenance	BRISBANE: 14 November (9am – 11am) TOWNSVILLE: 1 December (2.30pm – 4.30pm) TOOWOOMBA: 10 November (2.30pm – 4.30pm)
Property Managers Snapshots: Difficult Ds	TOWNSVILLE: 1 December (12pm – 2pm) TOOWOOMBA: 10 November (12pm – 2pm)
Property Managers Snapshots: Body corporate issues in property management	BRISBANE: 5 December (12pm – 2pm) GOLD COAST: 24 November (12pm – 2pm)
Property Management Breakfast	BRISBANE: 9 November (7.15am – 8.45am) GOLD COAST: 15 November (7.15am – 8.45am) SUNSHINE COAST: 22 November (7.15am – 8.45am)
Management Right Induction	BRISBANE: 28 November (9am – 4pm)

SALES AND AUCTION

Building Better Relationships Through Client Communication And Authenticity	BRISBANE: 22 November (9am – 12.30pm)
Sales Snapshots: Selling investment property	BRISBANE: 23 November (9am – 11am) GOLD COAST: 9 November (9am – 11am)
Sales Snapshots: Sales and auction documentation and legislation refresher	GOLD COAST: 21 November (9am – 11am) TOWNSVILLE: 1 December (9am – 11am) TOOWOOMBA: 10 November (9am – 11am)

JOB SEEKERS

Career Planning & Job Seeking Skills For Rookies	BRISBANE: 1 November (9am – 11am) GOLD COAST: 23 November (9am – 11am)
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AGENCY MANAGEMENT AND ADMINISTRATION

Real Estate Office for Profit	BRISBANE: 9 November (10am – 3pm)
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COMMERCIAL & BUSINESS BROKING

Commercial Property Management Series: Part 2	BRISBANE: 15 – 16 November (9am – 4pm)
The Art Of Listing And Selling Businesses	BRISBANE: 29 November (9am – 4pm)

TECHNOLOGY AND DIGITAL MEDIA

Special Session: Presenting To Camera – The Fundamentals With Respected Newsreader And Journalist Jillian Whiting & Tv Producer & Voice Coach Suzanne Stark	BRISBANE: 30 November (9am – 12pm)
Digital Media Marketing Masterclass	TOWNSVILLE: 13 November (9am – 12pm)
TECH SNAPSHOTS: VIDEO KILLED THE RADIO STAR Why Video and What to Shoot	BRISBANE: 8 November (9am – 10am)
TECH SNAPSHOTS: VIDEO KILLED THE RADIO STAR Video Channels and YouTube Tips	BRISBANE: 22 November (3pm – 4pm)

REALWORKS

Realworks Induction for Sales	BRISBANE: 23 November (1pm – 3pm)
Realworks Induction for Property Management	BRISBANE: 23 November (3pm – 5pm)

SAFETY

Work Health And Safety In Real Estate	BRISBANE: 21 November (9am – 12.30pm)
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BUYERS AGENTS

Introduction To Buyers Agency For Real Estate Agents	BRISBANE: 4 December (1pm – 4.30pm)
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Tenant breaches... why Form 11 and Form 12 are not the whole story

WORDS BY KIM COFFEY, PROPERTY MANAGEMENT SUPPORT SERVICE

Questions about tenancy breaches are reasonably common ones in the world of property management. Whilst being able to correctly serve a Form 11 and a Form 12 for an unremedied breach are essential property management skills, there are times when those actions are not sufficient to resolve the matter.

Consider the following scenarios;

The tenant caused some damage, and we served them with a notice to remedy breach. They have not remedied the breach. The owner doesn't want to terminate the tenancy – but they do want the repair done and don't want to tolerate the breach. Do we have to terminate the tenancy just so we can claim the repair cost from the tenant's bond?

The current tenant reported a problem at the property, and the repairer we sent to fix it has since told us that the problem was caused by the tenant's actions and misuse. The tenant is now refusing to pay the invoice. What can we do?

The tenant has left before the end of their tenancy and stopped paying rent. If they claim their bond and we end up having to take the owner's claim to Tribunal, are we going to be able to recover the money the owner missed out on for rent? What about the extra costs the owner had to pay, like the reasonable reletting costs mentioned in standard tenancy term 7, or having to have smoke alarms cleaned and tested again, because the property had to be relet?

The tenant has moved out at the end of their tenancy and not left the property as it was at the start, which their tenancy agreement requires. There is cleaning and damage that needs attention, and the bond is not enough to cover it all. The owner has lost rental income whilst we were having the property returned to a rentable condition. How do we pursue this claim for the lessor?

The agreement was terminated due to the tenant's actions, and now the lessor wants compensation for the loss of rent. Can we still expect the tenant to pay this?

The tenant moved out, and we finalised the tenancy and refunded the bond. We've since realised that there was damage done by the tenant during their tenancy. It was never reported and was convincingly concealed by the tenant when they vacated, but a few days later become apparent. Can we still pursue them for the cost of the repair even though the bond has already been refunded?

At a glance, these questions appear to cover a diverse range of scenarios, but they do all have one thing in common - in each case the tenant has breached the agreement by not



meeting their obligations. Breaches can include things like not paying rent, not ensuring the property is kept clean, causing damage to premises or inclusions, not returning the property as it was at the start when they move out, ending their tenancy in a way not permitted under the Act, or failing to meet any other tenancy obligation.

For all of these types of scenarios, sections 419, 420, and 421 of the Residential Tenancies and Rooming Accommodation Act are great 'go-to' sections. This handy trio are worth your time to read through, and can be usefully applied to a number of tenancy scenarios in terms of what a lessor/agent can do when a tenant breaches their agreement and does not resolve it to the lessor/agent's satisfaction.



Under section 419 of the Residential Tenancies and Rooming Accommodation Act, the lessor/agent may apply to the Tribunal for an order about the tenant's breach. The application can be made during a tenancy, or after a tenancy has ended. The application can be made regardless of whether or not the lessor/agent has made an application for termination, and also regardless of whether or not a termination order has been made. The application can also be made regardless of whether there is a bond with the RTA or not. In all cases, the application must be made within six months of becoming aware of the breach.

When applying to the Tribunal under section 419, you need to determine what order you are seeking. The types of orders that might be sought from the Tribunal for an application under section 419 are listed in section 420. Section 420 tells us that if an application about a breach is made, the Tribunal can make one or more orders such as;

- An order restraining an action
- An order for the payment of money
- An order requiring an action in performance of the tenancy

- An order that a party take steps or actions to remedy a breach
- An order for compensation
- An order requiring partial or full payment of rent to the Tribunal until the whole or part of the agreement has been performed or a claim for compensation has been decided
- An order for a payment from the rent which has been paid to the Tribunal, to be used then towards the cost of remedying the breach or compensation.

If the order being sought relates to compensation, then section 421 requires that when the Tribunal is making an order for compensation in favour of the lessor, the Tribunal must have regard for the following;

- Rent required to be paid, but not paid, starting from when the agreement is terminated as a result of the tenant's action, calculated through to until the end of the fixed term or until the premises is relet, (whichever is sooner)
- Advertising costs the lessor incurred in reletting
- Other expenses incurred by the lessor for work carried out by the lessor as part of reletting

- Whether the lessor has mitigated loss for the tenant.

Awareness of these three sections of the Act will ensure greater confidence when completing the QCAT application to suit the particular breach scenario being managed, and to identify the type of order being sought.

Applications under section 419 are non-urgent, which means there is a requirement to first attempt mediation through the RTA. Accordingly, a notice of unresolved dispute from the RTA will be required as part of the agent's QCAT application paperwork.

Although the Act allows making an application to the Tribunal, this of course does not automatically guarantee the outcome will favour the lessor/agent.

As always, the outcome of any Tribunal hearing will depend on the individual circumstances of the matter, and the content and quality of evidence presented to the Tribunal.

Sunshine Coast commercial vacancies fall, outlook positive

WORDS BY COMMERCIALVIEW.COM.AU CEO DANIEL BIGNOLD

The holiday hotspot of Noosa and its famed golden, sun-drenched beaches has seen the rise of a thriving commercial property market in recent times.

Strong growth in tourism across the whole of the Sunshine Coast is stimulating businesses in the area and has seen it become the second-fastest growing region in Queensland.

The office vacancy rate on the Sunshine Coast fell from 9.2 per cent to 6.9 per cent during 2016, compared to the Brisbane CBD and Gold Coast at 15.3 and 12.2 per cent office vacancy respectively, according to the Property Council of Australia.

The Sunshine Coast attracted 3.394 million domestic visitors last year, 15.2 per cent more than 2015, breaking the previous record set in 2005.

It has also attracted some 288,000 international visitors who contributed \$240 million to the economy in the year ending March 2017, up 11.6 per cent, according to Tourism Research Australia, part of the Tourism Division of Austrade.

Tourism Noosa's new marketing push into Melbourne and Sydney over winter, with its campaign Noosa: The Relaxation Capital of Australia has seen solid results and figures for this year are likely to eclipse last year's solid result.

The increase in tourism expenditure is being largely spent on goods and services, which is stimulating businesses in the region. This is seeing an influx of investors who are helping to strengthen business exposure.

The attraction of Noosa as a sea change destination for those escaping the southern states is seeing demand for commercial infrastructure increased in order to support population growth.

Within the Noosa Shire the property industry accounts for around 16 per cent of all full time jobs, and combined with the Sunshine Coast, the property industry contributes \$913 million in wages annually.

Noosa's main hub, glamorous Hasting Street, has seen a number of quality sales this year including corner-site 50 Hastings Street, which sold for \$21 million, reflecting a 5.98 per cent yield. The two-storey retail centre was sold in an off-market transaction on behalf of a local investor who had held the centre since the 1970s.

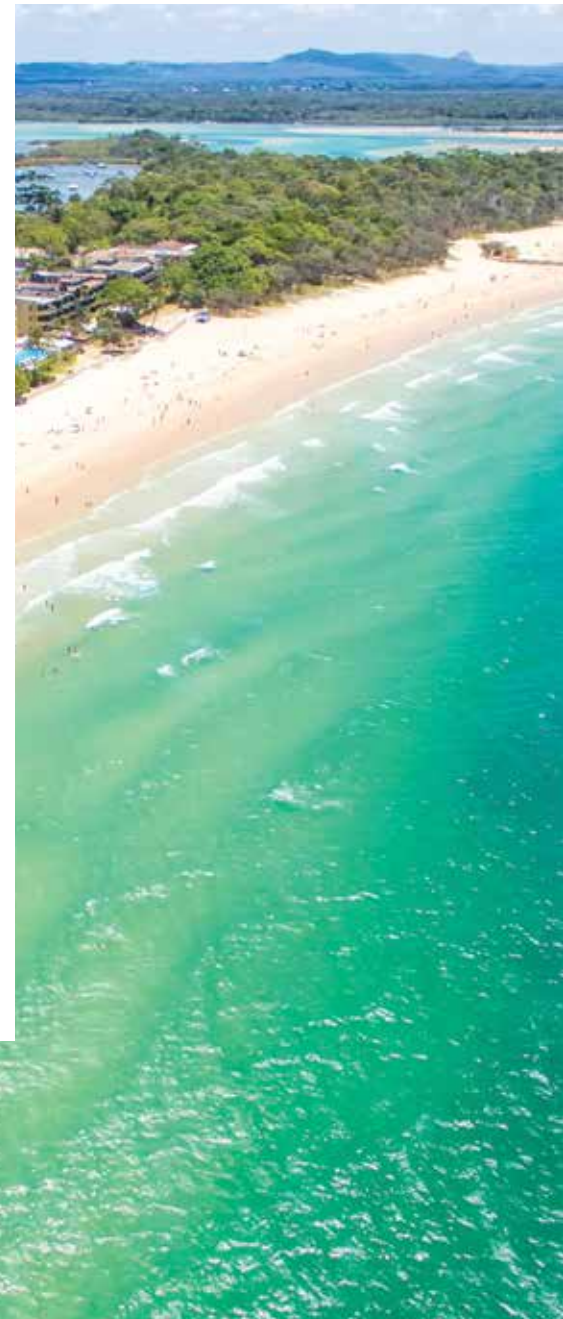
While the home of surfing retailer Noosa Longboards, sold for \$4 million to a local investor, the 92 sqm retail outlet at 2/55 Hastings St, which was returning net rent of \$225,000 per annum, reflected a net rate of \$43,478 per sqm and yield of 5.35 per cent when it sold in February.

Also on Hastings St, overlooking Laguna Bay, the two-storey site of iconic Sails Restaurant was developed over 20 years ago by Lyndon Simmons and was put on the market in September for \$11 million.

The property described as Australia's only five-star absolute beachfront restaurant is an attractive offering with a 10-year lease plus three further 5-year options giving security to the purchaser.

With an additional 22,534sqm of office space coming online in 2017, it is expected that strong activity will continue for the latter half of 2017 and into 2018 and beyond.

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



Turner's Tips!

How to select the best real estate trainer?

WORDS BY KEVIN TURNER, HOST,
REAL ESTATE UNCUT

If you're looking to get the best trainer to help you grow your business the first thing you should not do is get someone who makes you feel comfortable.

You need to find a coach or trainer who offers:

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

While experience and knowledge about the industry are both important, without doubt the biggest asset a coach can possess is the ability to tell you the truth.

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

If you can understand the value of becoming 'comfortable about being uncomfortable', then you will have the ability to grow as a professional.

A well-meaning friend is the last thing you need in a coach. Well-meaning friends and relatives will want to protect you. You don't need that!

You may be wondering why a good coach needs to have a caring attitude. It's because 'the brutal truth' coming from a position of caring will always have a greater impact.

Do not be afraid to interview various coaches before making a decision. Each coach will bring different skills, will have different methods, ideas and plans about how they can help you improve your business.

Ask plenty of questions and check out their references. Don't rely on peer pressure and bragging about the services the coach can offer.

You will, in time, probably outgrow your coach and that's a good thing.



A great coach will want to make themselves redundant because in doing that, they will be achieving what should be your mutual goal. Your growth!

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





Avoid GST pitfalls around your property project

WORDS BY BDO PARTNER, EDDIE CHUNG

Last month, in part 1 of this two-part series, we looked at the fundamental rules in relation to GST and property. This month in part 2 we will discuss other options for calculating GST, namely margin schemes and supply of an ongoing concern.

We have already discussed the concept that when you are selling a commercial property or new residential premises (including off-the-plan sales) and you are registered for GST or are required to be registered for GST, you will be making a taxable supply and will generally be liable to GST on the sale of the property as a default position. The GST is usually calculated as 1/11th of the GST-inclusive sale price of the property.

However, GST may be calculated differently if you are selling the property under the margin scheme or as a supply of a going concern.

Margin scheme

You may be eligible to apply the margin scheme to reduce your GST liability, provided that you agree in writing with the buyer for the margin scheme to apply.

Generally, a seller may apply the margin scheme if they originally acquired the property through a taxable supply under which the margin scheme was utilised. What

this practically means is that if the seller did not originally buy the property under the margin scheme themselves, they will not be able to sell their property under the margin scheme, unless they originally acquired the property through a GST-free supply, input taxed supply, from someone who is not registered for GST and required to be registered for GST, or before 1 July 2000.

Under the margin scheme, you are required to pay GST on 1/11th of the margin, rather than the GST-inclusive sale price, which is generally the amount by which the GST-inclusive sale price exceeds the original cost of the property. However, the original cost does not include any costs incurred on the property subsequent to its original acquisition, eg, construction costs of a new building on the land.

For instance, if the GST-inclusive sale price of the property is \$1,100,000 and you bought it for \$660,000, your GST liability would normally have been $\$1,100,000 \times 1/11\text{th} = \$100,000$. However, if the margin scheme

applies, your GST liability will be reduced to $(\$1,100,000 - \$660,000) \times 1/11\text{th} = \$40,000$.

The original cost of the property for this calculation may be modified in some circumstances. For instance, if you originally bought the property through a GST-free supply from a related party or deceased estate, the original cost of the property for the purpose of calculating the margin under the margin scheme may not be the original cost you incurred to acquire the property. Therefore, professional advice is strongly advisable to ensure that you are calculating the margin correctly.

It is also important to note the effect of the margin scheme on the buyer. If the margin scheme applies, the buyer is not allowed to claim any GST back on the purchase. Therefore, if the buyer would have been entitled to claim the GST but for the margin scheme (eg, you are selling vacant land that will be used by the buyer to develop and sell commercial property or new residential premises), they may be reluctant to enter into a

margin scheme agreement with you as the agreement would prevent them from claiming the GST back on the purchase of the property, thereby increasing the cost and reducing their financial return on the project.

Supply of a going concern

Generally speaking, if you sell commercial property and new residential premises in vacant possession, you will be liable to GST on the sale. However, if you have leased the property to a tenant, continue to lease the property up to the time of settlement, and assign the lease to the buyer as part of the sale of the property, you will be taken to have supplied all things that are necessary for the continued of a 'leasing enterprise' and the sale of the property may qualify as a 'supply of a going concern', which is GST-free, ie, you will not be liable to GST on the sale.

For this GST-free treatment to apply, both the seller and buyer must be registered for GST and they must agree in writing that the sale will be a supply of a going concern.

Naturally, the buyer will not be able to claim any GST on the purchase of the property if the GST-free treatment applies as you will not be liable to GST as the seller, even if the buyer would otherwise have been entitled to claim back the GST on the purchase.

One word of caution in relation to using the supply of a going concern GST-free treatment - given that the GST liability on a taxable supply is imposed on the supplier, if you sell a property as a supply of a going concern, you bear the risk that if you are subsequently challenged by the Australian Taxation Office and it is held that the sale did not qualify for the GST-free treatment, you will become legally liable to the GST on the sale.

To mitigate this risk, you should always ensure that an appropriate GST recovery clause be included in the contract for the sale of your property, which will enable you to recover from the buyer any GST (ideally including any potential

penalties and general interest charges) to which you subsequently become liable. It is my understanding that the standard REIQ contract does include such a GST recovery clause. Having said that, it should be noted that this contractual provision will only be as good as the financial position of the buyer at the time when it is invoked. If the buyer no longer has the financial capacity to fulfill their obligations when the contractual provision is triggered, the GST recovery clause may not be of much use to you and you will still be legally liable to the GST liability.

Last words

Indirect tax like the GST could sometimes appear simple but under the surface may be layers of complexity that could give rise to some nasty surprises if you are not across them. If in doubt, get help from a property tax specialist – the benefits of getting it right are likely to far outweigh the costs.

Important disclaimer: No person should rely on the contents of this article without first obtaining advice from a qualified professional person.

Under the margin scheme, you are required to pay GST on 1/11th of the margin, rather than the GST-inclusive sale price, which is generally the amount by which the GST-inclusive sale price exceeds the original cost of the property.



A balcony collapse: who is liable?

BY CARTER NEWELL PARTNER, MICHAEL GAPES

In September 2017, the NSW Court of Appeal allowed an appeal brought by Libra Collaroy Pty Ltd (the property manager) in which it was found solely liable for injuries sustained by four people (the plaintiffs) following a balcony collapse at a rental property at Collaroy, NSW.¹

The decision examines a number of significant issues, including the apportionment of liability between a property manager, the owner and tenant, as well as the implications of the contractual indemnity contained in the property management agreement.

Background

Mr and Mrs Bhide (**the owners**) purchased the property in 1999. The balcony had been constructed prior to their purchase, in around 1995, and the property manager had been appointed in 2005 pursuant to a property management agreement (**the agreement**). There had been a long history of complaints regarding the condition and manner of construction of the balcony by the tenant Ms Gillies (**the tenant**), who was an architect.

At first instance, the plaintiffs issued proceedings against the property manager and the owners seeking damages for personal injury. The tenant also issued proceedings against the same parties for a

psychiatric injury as a result of seeing her daughter injured at the accident scene.

The property manager and the owners issued cross claims against each other seeking indemnity from each other as joint tortfeasors pursuant to section 5B(1) of the *Civil Liability Act 2002* (NSW) (**the CLA**) and the contractual indemnity provision contained in the property management agreement. Both parties also issued cross claims against the tenant for her failure to prevent access to the balcony in circumstances where she was aware of its poor condition.

The decision at first instance

At a liability only hearing in the District Court, Judge Curtis found that the cause of the balcony collapse was the deterioration of the bolts due to weather and poor maintenance. It was held that the property manager should have gone further than simply passing on quotes to repair the balcony to the owners and instead recommended that they retain

an expert to assess the structural integrity of the balcony.

On that basis, it was held that the property manager was 100% liable to the plaintiffs in tort and also to the tenant. The property manager's submission that it was entitled to be indemnified by the owners pursuant to the contractual indemnity in the agreement was rejected.

The owners were held to be liable to the tenant only in respect to their contractual obligation to keep the property in a reasonable state of repair, but they were entitled to a contractual indemnity from the property manager pursuant to the agreement in that regard. Otherwise, the Court found that the owners had discharged their duty of care to the plaintiffs by delegating management of the property to the property manager. The Court also concluded that the tenant did not breach any duty of care she owed to the plaintiffs because she had discharged her obligations to them by making complaints about the balcony to the property manager.





The Appeal

The property manager appealed the decision to the NSW Court of Appeal. It did not deny that it had been negligent, nor the finding that it could not rely upon the contractual indemnity provision in the agreement. However, it submitted that the owners and the tenant should also be held liable in negligence to the plaintiffs and that the owners were not entitled to be indemnified by them in respect of their liability to the tenant.

The Court of Appeal needed to consider whether the owners and tenant had breached their respective duties of care to the plaintiffs. It was also asked to examine whether the judge at first instance had failed to consider and properly apply section 5B of the CLA and whether he had erred in finding that the owners were entitled to a contractual indemnity from the property manager with respect to their liability to the tenants and whether their entitlement should be reduced by their contributory negligence. The Court of Appeal was also tasked with deciding if the owners and tenant had breached their duties of care and to what extent they should be liable to contribute to any damages the property manager was required to pay to the plaintiffs.

The Court of Appeal found that the owners and the tenant had breached their duties of care to the plaintiffs. It also found that the trial judge had not applied the provisions of the CLA and failed to identify the foreseeable risk of harm to the tenant and the plaintiffs and what a reasonable response to that risk might be.

The Court of Appeal found that Judge Curtis did not err in finding that the owners were entitled to a contractual indemnity from the property manager with respect to their liability to the tenant, but that the trial judge should have also found that the indemnity in favour of the owners should have also extended to their liability to the plaintiffs. However, it went on to hold that the owners' entitlement to be indemnified by the property manager should be reduced by 30% to reflect their contributory negligence in failing to obtain an expert's report on the condition of the balcony and/or replacing the decking. The Court also held that the tenant was liable to contribute 20% to the property manager's liability on account of her failure to prevent access to the balcony in circumstances where she knew it was defective. The apportionment of liability between the property manager, the owners and the tenant was therefore held to be 50%, 30% and 20% respectively.

Although this matter occurred in New South Wales, section 9(1) of Queensland's *Civil Liability Act 2003* would carry the same ramifications as the New South Wales provisions, and there is no reason to suggest that a matter involving similar facts would be decided any differently if it had occurred in Queensland.

Conclusion

As this case demonstrates, real estate agents, owners and also tenants may all be exposed to claims for personal injuries by visitors to rental properties. The apportionment of liability between these parties will depend upon the particular circumstances of each case. Agents should ensure that they report all repair and maintenance issues to owners in a timely manner and proactively seek instructions to remedy the same. A thorough paper trail evidencing the agent's attempts at addressing any repair and maintenance issues will greatly assist in the defence of any such claims.

¹ *Libra Collaroy Pty Ltd v Bhide* [2017] NSWCA 196.



Additional Foreign Acquirers Duty – Does it apply to you?

BY BRONWYN CLARKSON, PARTNER & JAYNE ATACK, SENIOR ASSOCIATE

With the additional foreign acquirer duty surcharge having been in place in Queensland for over a year now, it is timely to review the application of this impost, and ensure awareness amongst buyers, sellers and agents dealing with sales of residential property.

With effect since 1 October 2016, foreign investors (including companies and trusts) are required to pay a 3% duty surcharge when they acquire residential land, apartments or houses in Queensland. The Additional Foreign Acquirers Duty (**AFAD**) is required to be paid in addition to the usual rates of duty, which are imposed at a marginal rate of up to 5.75% for purchases over \$1 million. Foreign Investors could therefore be liable to pay transfer duty (formerly stamp duty) of 8.75% for purchases over \$1 million.

When does AFAD apply?

AFAD is required to be paid when a 'foreign person' (individual, company or trust) acquires 'residential land' where the transaction is liable to transfer duty, landholder duty or corporate trustee duty.

AFAD residential land is land in Queensland:

- that is, or will be used solely or primarily for residential purposes; and
- where the building or part of the building that is or will be used for the residential purposes is designed or approved by a local government for human habitation by a single family unit.¹

Residential Land

AFAD only applies where the land being acquired is, or will be used solely or primarily for 'residential purposes' - by either the acquirer or someone else. If the land is not used for that purpose, AFAD will not apply to the transaction, even if the acquirer is a foreign person.

Whether land is AFAD residential land is assessed on a per lot basis. That is, each piece of land in a transaction is tested separately.² This means that a development containing a commercial or retail lot or lots and residential lots would be assessed separately so that the retail/commercial units within the same development do not attract AFAD.

Foreign Person

Once it is established that the land is AFAD residential land, it is then necessary to determine if that land is being acquired by a foreign person, to establish whether AFAD will apply to the transaction.

Foreign Individuals

A foreign individual is an individual that is not an Australian Citizen or Permanent Resident.³ A Permanent Resident is an individual that holds a permanent visa, or is a New Zealand citizen with a special category visa permitting the New Zealand resident to remain in Australia indefinitely.

New Zealand citizens that do not hold a category of visa permitting them to remain in Australia indefinitely (such as a 444 visa) would be foreign persons and liable to pay AFAD when they acquire residential land.

Foreign Corporations and Trusts

The Commissioner of State Revenue has issued guidance on the circumstances under which a corporation would be classified as a foreign corporation, or a trust fall within the category of a foreign trust.⁴ Importantly, the interests held by a 'related persons' of a foreign person in a foreign corporation or trust are aggregated with the interest held by a foreign person, to determine whether a company is a foreign company, or a trust is a foreign trust. Related persons include directors,

office holders and shareholders of a company, beneficiaries of a trust, family members and spouses.

Ex-gratia relief

Australian-based development companies that are foreign-controlled can seek relief from AFAD in limited circumstances (outlined in a public ruling) related to acquisitions for re-development, where they are able to demonstrate that they are a significant developer of significant, primarily residential development.⁵

Other States – NSW, Victoria

Queensland is not alone in imposing additional duty on foreign buyers. In NSW, the additional duty impost is 4%, and in Victoria it is 7% (increased in 2016 from 3%).

Conclusion

Although the AFAD regime is still in its early days, it is clear that the duty has far reaching implications for end purchasers of Queensland residential property where the acquirer is foreign. As an addition to the usual transfer duty imposed, the liability for AFAD will fall to the buyer in the usual case, and at a practical level, it will be assessed and paid at the same time as normal transfer duty.

Foreign companies, trusts or individuals intending to acquire residential land, should ensure that they seek appropriate advice before purchasing residential land in Queensland, to determine whether AFAD will apply to the transaction. Importantly, applicability for AFAD is under the specific criteria in the *Duties Act 2001* (Qld), and does not relate to other foreign person tests for FIRB approval, or as apply under the *Foreign Ownership of Land Register Act 1998* (Qld).

Agents, sellers and buyers of residential property should have an awareness of AFAD in Queensland, and if they have not already done so, agents should update their systems and checklists to direct buyers to check the potential applicability of AFAD to their circumstances, and obtain advice if necessary.

¹ *Duties Act 2001* (Qld), section 232.

² Commissioner of State Revenue Public Ruling DA232.1.1 *AFAD residential land*, [11].

³ *Duties Act 2001* (Qld), section 235.

⁴ Commissioner of State Revenue Public Ruling DA000.14.2 *Foreign Corporation and Foreign Trusts – Interest of Foreign Persons and Related Persons*.

⁵ Commissioner of State Revenue Public Ruling DA 000.15.2 *Additional Foreign Acquirer Duty – Ex Gratia Relief for Significant Development*.



Is Mackay ready for recovery?

WORDS BY KARINA SALAS, REIQ RESEARCH ANALYST

Over the past five years Mackay's residential property market has been heavily affected by the mining downturn. However, new statistics may indicate that the green shoots of recovery may be about to send down roots in Mackay.

About 9000 new jobs were added to Mackay SA4 regional economy for the year to May 2017. Vacancies have trended downwards and the Adani project has broken ground.

Are falling property prices about to move into a recovery phase? What is the prognosis of the housing sector in this mining town?

A Mackay¹ home is half the cost of a Brisbane² home

More than 64 per cent of Mackay residents own their home, either outright or with a mortgage, according to Census 2016. Home ownership is higher in Mackay than the state average, with 62.2 per cent of Queenslanders owning their home. However, Mackay home ownership has fallen by nearly three percentage points since the 2011 Census.

A contributing factor to falling ownership has been the drop of \$122 a week in median household income, from \$1578 in the 2011 Census to \$1456 in 2016.

Despite this, Mackay locals earn a higher weekly median household income (\$1456) than Queenslanders (\$1402) and Australians (\$1438), and this is likely due to higher mining incomes.

A Brisbane household earns \$1746 a week, which is \$290 more (20 per cent) than the Mackay median weekly household income of \$1456, according to the 2016 Census.

Comparing income and the cost of housing reveals that Mackay is much more affordable than Brisbane. This is because the additional income in Brisbane is not enough to match the additional housing cost.

Generally, the cost of a house or unit in Brisbane is 100 per cent higher (double) than in Mackay, but Brisbane's household income is just 20 per cent higher than Mackay's median household income.

In May 2017, a house in Mackay had an annual median sale price of \$335,000 compared with Brisbane's annual median of \$662,000.

Units are also more affordable in Mackay. In May 2017, Mackay's annual unit median was \$222,000. This was about \$221,000 cheaper than Brisbane's annual median of \$443,000.

¹ All references to Mackay relate to the local government area.
² All references to Brisbane relate to the local government area.

Dynamics of Supply and Demand

If you are looking to buy, your chances of landing the right property at the right price would depend on the equilibrium between supply and demand. In Mackay, the market trend indicators reveal supply has exceeded demand over the past five years.

Average days on market for houses are more than 100 days, which means a house is on the market for three-and-a-half months before it sells. For units, average days on market are more than 130 days or almost four-and-a-half months. This means demand for houses and units is sluggish.

Average vendor discounting is also at the higher end of the spectrum. Houses and units require an average discount of 11.2 per cent and 15.5 per cent respectively. This means that generally vendors have to reduce their price expectations by at least 11 per cent to reach a sale of a house and by a massive 15 per cent to sell a unit.

As prices fall - 25 per cent down for houses and 40 per cent for units over the past four years - we are seeing savvy buyers returning to the market in search of a bargain.

Economic prospects in the region are improving, however, market trend indicators still point to a housing oversupply. This excess of supply will have to be absorbed before prices will recover.

As a result the average hold period for houses has lengthened, from 8.1 years in December 2012 to 11.7 years in May 2017. Similarly, the average hold period for units increased, from 7.2 years in December 2012 to 9.7 years in May 2017.

Adani a boon for rental market

The \$16.5 million Adani coal project is getting closer to reality, with construction beginning last month.

The multiplier effect extends beyond the opening of the Galilee Basin to other mining projects. This is because the Adani mine has obtained approval to build a 388km rail line to transport the coal to Abbot Point. This railway will be open to other mining companies.

The business case has revealed the creation of about 10,000 direct and indirect jobs in Queensland once the mine is operational. Workers servicing and providing maintenance to the mine will most likely reside in the regional areas of Rockhampton, Mackay and Townsville. This will have positive effect on the outlook of the rental market.

Over the past four years, Mackay's rental market has operated within the weak range, with vacancies for June at 4.5 per cent. However, we are already seeing a downward trend in vacancies, which have fallen from the highest level of 9.8 per cent in December 2014.

Employment on the rise

The recent fall in rental vacancies is a consequence of the additional jobs created in the region. According to the ABS labour force survey, the number of jobs in Mackay SA4 increased by nearly 10 per cent, from 93,100 in May 2016 to 102,100 in May 2017.

The mining sector is still the largest employer, adding 14,900 jobs to the regional economy. This is equivalent to nearly 15 per cent of the jobs available in the region. Retail, healthcare, social assistance and construction added about 31,800 jobs over the same period.

Unemployment is trending downwards, falling from 7.6 per cent in July 2015 to 5.2 per cent in July 2017. This compares to an unemployment rate of 6.2 per cent in Queensland and 5.6 per cent in Australia.

The job market is showing signs of improvement. However, it is still uncertain whether it is sustainable in the long run.

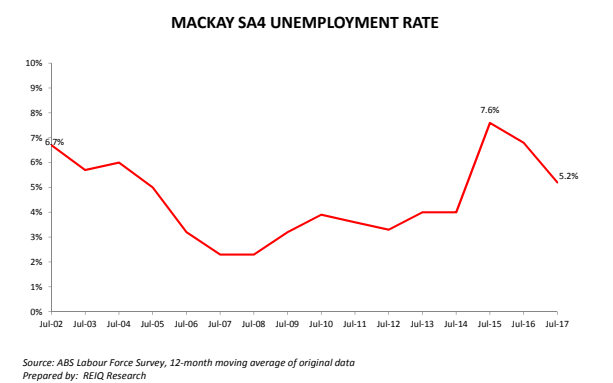
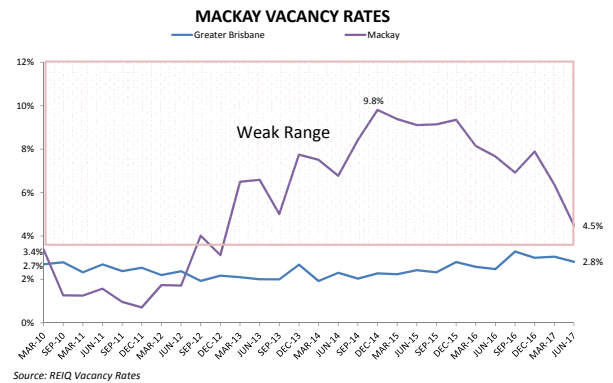
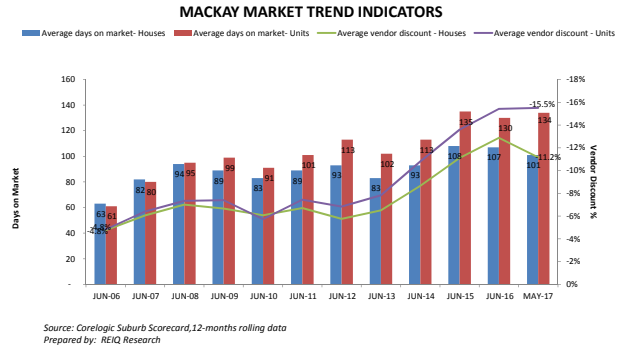
Outlook

Despite the mining downturn, the income for a family in Mackay is higher compared with Queensland and Australia. This shows the mining sector employees generally enjoy higher revenue streams compared with workers in other industries.

The higher level of regional income and the affordability underpinning the housing market have made home ownership possible for many.

Mackay's economy is dependent on the performance of the mining sector, which supports nearly 15 per cent of the jobs. This dependency adds additional risk to the economy due to the volatility of the commodity prices. The good news is that the job market is improving, which is having a positive impact on the rental market.

The recovery of the sales market will take longer and will require the absorption of the excess supply. Time will tell how the Adani coal mine will drive demand for housing over the years to come.





Mackay region open for business

Armed with a new planning scheme and proactive council, Mackay is well and truly open for business.

Mackay Regional Council recently adopted a new, unified planning scheme for the first time in more than a decade.

“Doing business in our region has never been easier or more exciting,” said Mayor Greg Williamson (pictured).

The new planning scheme replaces three outdated schemes in place before amalgamation of the former Mackay City, Pioneer Shire and Mirani Shire council in 2008.

“It delivers a blueprint for our future, cuts red tape and reduces the costs of planning approvals,” Cr Williamson said.

“The scheme is business-friendly, giving developers, investors and business owners far more certainty,” he said.

“Importantly, it delivers the confidence for businesses to ‘have a go’. We are very pleased to say that it has been well received by developers and is already helping fast-track shovel-ready projects.”

Council has been marketing the region’s revitalisation and new planning scheme in Queensland and interstate under the tagline: “One Region, One Vision”.

The new scheme complements other economic stimulus measures of council, including the Facilitating Development in the Mackay Region Policy and the Invest Mackay Events and Conference Attraction Program.

The Facilitating Development policy offers some of the most aggressive concessions in Queensland to encourage investment in the Mackay region.

The Invest Mackay program continues to attract big events to the region, including kicking off the world-class Elton John “Once in a Lifetime” tour with a sell-out concert in September.

“There is a buzz of excitement around Mackay,” Cr Williamson said.

“The ‘green shoots’ we’ve seen in our economy over the past 12 months are well and truly taking off,” he said.

“There is increased confidence and we’re certainly seeing that with tighter rental vacancies and good increases in median house prices in recent times.

“Following some tough years, the Mackay region is absolutely on the move again.”

MACKAY IS OPEN FOR BUSINESS

...and it's never been easier!

ONE REGION, ONE VISION

Mackay has a new single planning scheme for the region, which means it's easier, faster and cheaper to do business -

- Less red tape
- Increased commercial, industrial and residential development opportunities
- Streamlined approvals
- Development concessions on offer



Meanwhile, elsewhere in Australia... should have gone to Mackay!

MORE DETAILS AT MACKAY.QLD.GOV.AU PHONE: 1300 MACKAY



WHAT'S NEW

NEW

WHAT'S HOT



By Jordan Tindal. Email your submissions to jtindal@reiq.com.au

NEW

Eco-Adventure Park

A multi-million dollar eco-adventure park in the Gold Coast hinterland has the green light. The Guanaba Experience at Tamborine Mountain will attract 100,000 adventure-seekers a year, engaging in mountain biking, rainforest zip-lining, rock climbing and high ropes activities. It should open August 2018 and will employ 70 people.

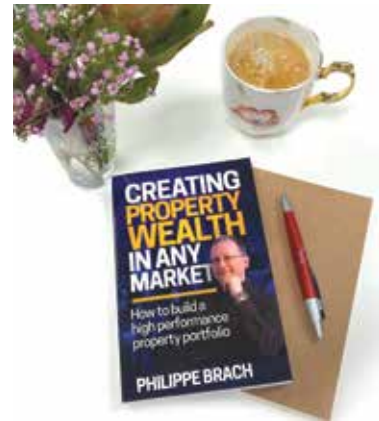


NEW

Event



Nominations are now open for the REIQ 2018 Awards for Excellence. The 2018 event is part of our centennial celebrations as we mark 100 years of shaping Queensland real estate. Don't miss out on this once-in-a-career opportunity. Visit <https://reiq.awardsplatform.com/>.



NEW

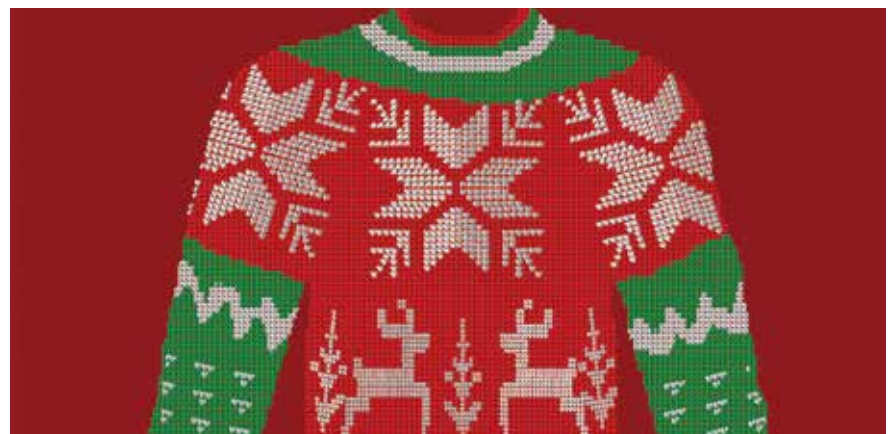
Giveaway

How can you spot a good property investment from a bad one? How can you avoid making mistakes that can rob you of financial security in retirement? Philippe Brach shares his strategies for success from 25 years in the real estate and finance industries. **To win a copy of his book** simply tell us why you'd like to read it. Email: media@reiq.com.au by November 30. Winner will be notified by return email.



Ugly Christmas Rashie

The Cancer Council's Ugly Christmas Rashie campaign continues its blistering success with the popular fundraising event now in its third year. Don't be the only sun-seeker on the beach without an ugly Christmas rashie, get yours from Uglyxmasrashie.com.au and help cancer research.



Social Snapshot for November

facebook

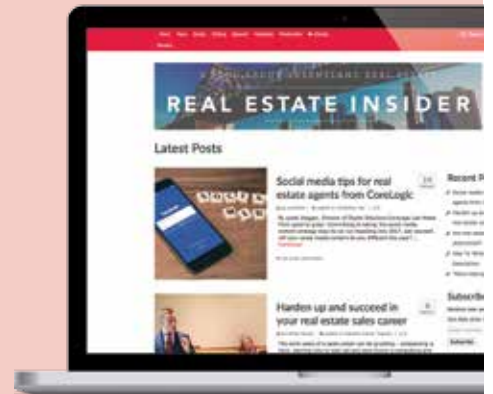
f The economic benefits from the Commonwealth Games continue to flow to the Gold Coast economy. The State Government Budget papers highlighted a total \$1.5 billion investment to deliver the Commonwealth Games. Watch this market wrap to find out more about the Gold Coast property market.

f Property Managers know all about having a heavy workload. Mamamia's Mia Freedman will share her tips for work-life balance at the 2018 REIQ Summit – www.REIQSummit.com.au for more. <http://www.mamamia.com.au/work-life-balance-tips/>

f “Brisbane will hit the major metropolitan league with Sydney and Melbourne within a decade.” This 2018 Summit speaker will share his forecasts for the Queensland property market and what this will mean for the price of our smashed avocado 🥑! Find out more at REIQSummit.com.au.



REIQblog.com



Latest blog posts:

REIQ prepares for centennial with special Awards for Excellence and annual Summit conference combined event

THE Real Estate Institute of Queensland is calling for nominations to a very special Awards for Excellence, forming part of its centenary of celebrations in 2018.

REIQ CEO is Telstra Business Women's Award finalist

REIQ CEO Antonia Mercorella has been named a finalist in the prestigious 2017 Telstra Queensland Business Women's Awards. This honour recognises the amazing work Ms Mercorella has put into re-energising the REIQ, modernising its culture and strengthening its relationship with the membership.

Instagram



Did you see today's front page of the @couriermail? The June quarter of the QMM is out now! Find out what suburb has had the biggest price growth. Visit REIQ.com.



REIQ CEO Antonia Mercorella with Tracey Leske from My Property Scout and REIQ Young Gun @kiahrenee at the Women in Business Awards Australia. We congratulate Ms Mercorella on making the finals.

What's on at the REIQ



Date: 17 November

Event: BDM Day for PMs

About: Maximise your rent roll growth and learn from some of the best in the business at the Business Development Day for Property Managers.

Details:

Date: Friday 17th November

Location: REIQ – 50 Southgate Avenue, Cannon Hill

Time: 9.00am – 4.00pm

Cost: Members \$200 (inc GST) | Non-members \$250 (inc GST)



Date: 18 November

Event: Buyers Seminar

About: Designed for first-home buyers and investors or anyone interested in Queensland property, this session will address some of the key questions about buying property and provide practical advice to make the process as stress-free as possible.

Details:

Date: Saturday 18th November

Location: REIQ – 50 Southgate Avenue, Cannon Hill

Time: 8.30am – 1.30pm

Cost: Free event, bookings essential visit the Buyers Seminar page under the events tab at REIQ.com.



Date: 1 & 2 March

Event: REIQ Summit

About: Celebrate our 100th birthday by joining us at the REIQ Summit. Hear from Mia Freedman, Bernard Salt, Josh Phegan and many more motivational keynote speakers. For more information and to purchase tickets, visit: reiqsummit.com.au.

Details:

Date: Thursday 1 March & Friday 2 March 2018

Location: Royal International Convention & Exhibition Centre

Time: 9.00am – 4.00pm

Cost: Tickets from \$259.00. Different ticket options available, visit reiqsummit.com.au

Upcoming REIQ Zone Events

CPD Subject: Marketing a Property – Legally!

Plus a special presentation by Aon at select sessions - Insurance tips, decoding schedules and succession planning

Date	Zone	Breakfast/Lunch	CPD	Venue
1 November	Northern	12.00 – 1.30pm	2.00 – 3.30pm	Victoria Park Golf Club
2 November	Sunshine Coast	12.00 – 1.30pm	2.00 – 3.30pm	Noosa Springs Golf Club
8 November	Southern	12.00 – 1.30pm	2.00 – 3.30pm	The Glenn Hotel
9 November	Mackay	12.00 – 1.30pm	2.00 – 3.30pm	Harrup Park Country Club
9 November	Ipswich	12.00 – 1.30pm	2.00 – 3.30pm	Brookwater Golf Club
15 November	Gladstone	9.30 – 11.30am		The Oaks – Grand Hotel
16 November	Rockhampton	9.30 – 11.30am		Rockhampton Leagues Club
22 November	Toowoomba	12.00 – 1.30pm	2.00 – 3.30pm	Middle Ridge Golf Club
23 November	Eastern	12.00 – 1.30pm	2.00 – 3.30pm	Wynnum Manly Leagues Club
29 November	Brisbane – CPD only		3.00pm – 5.00pm	REIQ – Cannon Hill
6 December	Fraser Coast	9.30 – 11.30am		Hervey Bay RSL
7 December	Bundaberg	9.30 – 11.30am		The Waves Sports Club

REIQ Events

WIRE:

Early last month we welcomed 150 guests to the Victoria Park Golf Course to hear from leading digital marketing entrepreneur Bernadette Schwerdt for the annual REIQ Women in Real Estate lunch.

Ms Schwerdt shared tips on how to stand out from the crowd and how to communicate with impact. We also learned about the valuable work that the Lady Musgrave Trust is doing to help women fleeing domestic violence situations, or are homeless through a range of circumstances.

We received some fantastic feedback on one of the most popular and fun events on the calendar.

TESTIMONIALS:

“*The WIRE event had a great vibe this year, lots of new faces as well as the regular women. Bernadette is an exceptional speaker with lots of inspirational ideas. Thanks for a great event.*”

– Meighan Hetherington, Property Pursuit

“*Fantastic speaker, great learnings to take away.*”

– Diana Edwards



Rob Honeycombe



Bernadette Schwerdt, guest speaker



Antonia Mercorella



REIQ WIRE sponsor Mercedes-Benz Brisbane



WIRE attendees enjoying lunch



Winner, winner chicken dinner!
With thanks to St. George for this gift hamper



Left to right: Rauhena Chase, Kurtis Pirotta and friend



Lucy Cole



Left to right: Charmaine Tye, Jean Brown, Sleye Mead
and Lexi Cane from Jean Brown Properties



Claire Higgins and Jonathan Blocksidge



Karen Lyon-Reid



Bruce Blocksidge





BE PART OF THE REIQ 100 YEAR

CELEBRATIONS!

Next month's December/January edition of the Journal will kick off a year of celebrations marking a century of shaping Queensland real estate.

Be part of this historic edition and celebrate with us.

Call our new sales team to find out how you can be part of the Birthday Wall, sending messages of support to the REIQ on this august occasion.

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Golden win for coastal agent



Name: Tony Coughran
Award: REIQ Buyer's Agency of the Year
Agency: Gold Coast Property Advisors

Tony Coughran is a qualified valuer, negotiator and respected property advisor, specialising in Gold Coast properties. Tony has purchased hundreds of Gold Coast properties on behalf of his clients and has valued more than 15,000 properties. In 2010 he founded Gold Coast Property Advisors and in 2017 this business was named REIQ Buyer's Agency of the Year.

Why did you enter?

Entering the REIQ Awards for Excellence is not just an opportunity to be recognised by my peers for my commitment and hard work, it is also a fundamental building block in the campaign to raise awareness for buyers' agents and the role we play.

How many times have you entered?

I've entered this award three times in a row.

How many times have you been named a finalist or a winner?

I've been named a finalist in 2015 and 2016 and then took home the title in 2017 (I am still buzzing!).

What did you learn from the process? How can others improve their chance for success?

Addressing the award criteria is a good opportunity to honestly reflect on what you've achieved for the past year and where you possibly could have done more because it calls for you to answer questions about your performance that you might not already be asking yourself.

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

1. When preparing your submission, don't think about what the judges want to hear and sugar coat everything - they have all been different over the years and there's no right or wrong answer so just be yourself.
2. Make sure you address each component of the award criteria and give relevant and specific examples.
3. Identify what your strengths and weaknesses are now, this way you'll have plenty of time to work on areas you might be lacking before the next call goes out.

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

I see awards like this as a meeting place - an opportunity that draws together the most interested and involved in our profession. If you want to see our industry continue to evolve you have to actively become involved and I think these awards are a good place to start a conversation and effect the change you want to see.

Share some of your thoughts about the gala dinner. What does it mean to be in a room of your peers?

There's a great respect in the room on occasions like these and it's great to see everyone supporting each other, even if they are vying for the same award.



AWARD WINNER

Make sure you address each component of the award criteria and give relevant and specific examples.

Done Deal

2 Genoa Court, Raby Bay Cleveland

Agent

Ryan McCann, First National Cleveland

Where is the house?

2 Genoa Court, Raby Bay (Cleveland) 4163

Sale price

\$1,525,000

Tell us about the property:

A beautiful waterfront location with a private jetty that provides direct access to Moreton Bay. The spacious low set home is situated on a large 1269m² block with a pool, three car garage and an attached granny flat.

How did you secure the listing?

I secured the listing via staying in contact with the owners, having sold them the property in 2007. The owners owned a furniture removal business and our office promoted their company within our business so it was a great way to keep close ties with past clients. It also helped selling a house in the same street within a month of listing their property.

What were the marketing strategies used?

As always, a whole range of marketing was used to sell this waterfront home, including half page adverts in the local press newspaper, digital marketing such as Domain and REA, Boosted Facebook posts, open homes, booklet brochures and letterbox drops and regular contacts from our database.



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Ray White Ipswich	IPSWICH 4305	Warren Ramsey
LJ Hooker Yarrabilba	LOGAN VILLAGE 4207	Christie Smith

Who's Who at the REIQ?

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