

REIQ JOURNAL

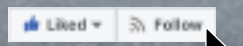
FOR MEMBERS OF THE REAL ESTATE INSTITUTE OF QUEENSLAND

2018 REIQ *Young Guns*



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

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2018 REIQ Young Guns



Stepping into some big shoes

A WORD FROM THE CHAIRMAN

First and foremost, as your new Chairman, I want to pay tribute to our retiring Chairman, Rob Honeycombe. Rob's passion for professionalism in our industry is infectious.

In fact, it was Rob's drive and commitment to the REIQ that inspired me to nominate to support him in his time in the Chair. Rob has sacrificed time with his business and with his family to make this a better profession, and his contribution to the REIQ is incalculable. I'm delighted that he will still be working with us in the Boardroom through until the AGM in October. Thank you Rob. You're a true inspiration. A fitting reward would be for our State Government to finally mandate Rob's passion project of mandatory CPD across Queensland. We have the commitment from the government and look forward to its implementation.

Speaking of passion for the profession, as I travel across our great state, I'm sensing there's a changing of the guard going on inside our industry.

Case in point: the impressive Young Guns featured in this month's REIQ Journal. The contributions to our industry from these Young Guns featured and others I have met yet again signals that our industry and Institute is in very safe hands for the future. Their enthusiasm to provide active, lasting contributions to not only those within real estate, including



this Institute, but also their greater community is a passion that must be recognised and commended. It's heartening to see there's a new breed of real estate agent. In fact, I encourage

you to not only watch what these young men and women are doing, but also to feel inspired and reinvigorated, as I am, to help bolster their efforts as we strive to change for the better. While we work to remain relevant to everyone, in the spirit of diversity, it's important to continue to encourage all races, genders and ages to be active in our industry and communities.

The past two months at REIQ House has seen a flurry of intense activity, with the Board working closely with CEO Antonia Mercorella and her management team on the development of the REIQ's Strategic Plan for the next three years.

Like every business, we don't have the luxury of complacency if we plan to be even more prosperous, and relevant in a further 100 years to our membership. I'm excited at how it's shaping up and even more excited at being able to share our vision for the future at upcoming REIQ zone events.

I'm very much enjoying trying to fit into Rob Honeycombe's extremely large shoes, and I look forward to working with every member as we together grow #YourREIQ.

Peter Brewer - Chairman



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Age brings experience while youth brings energy

A WORD FROM THE CEO

As the REIQ celebrates its 100th anniversary we have spent some time looking back on our history and on our achievements. It's timely that we take a moment to celebrate the future of this profession, represented so spectacularly here in this Young Guns edition.

We can learn from these ambitious under-30s, who don't let old-way thinking stop them from achieving extraordinary things.

They use technology so easily and are completely confident that it serves them, not the other way around. How many times do we read an article that generates fear about being "disrupted" out of our jobs? These concerns don't trouble our Young Guns. They are comfortable with their mastery of technology and with their role as the human face of the real estate transaction.

For me, the thing that sets this group apart from their peers is attitude. If something isn't working for them, they'll change it.

Some of them are reinventing the wheel, finding new and innovative ways of doing all of those things that must be done when helping people buy, sell or rent real estate.

I admire their energy and their fresh thinking. They're not afraid to break the old model and put it back together in a new and creative way.



And as the REIQ shapes its own future direction we are taking a leaf out of their book, aiming to become more nimble, more agile and more responsive so that we are in a great position to grow and thrive for the next 100 years.

We're using all the lessons learned over the past century and bringing our experience and knowledge to help us plan for our future.

We're not quite in a position to announce anything yet, but I'm really excited about the bold direction we are taking. We are throwing out a lot of old-fashioned thinking and breaking systems to rebuild them in more efficient and new ways.

When a business is 100 years old it can easily get stuck and become afraid to fail, afraid to take risks. We don't want your REIQ to become stale or old.

So please, stay tuned for our exciting new future. I promise, you will be surprised, you'll be amazed and hopefully you'll be impressed. Most importantly, I hope you'll be with us.

Best wishes,

Antonia

Operation Bond

WORDS BY BRIAN BAUER, EXECUTIVE DIRECTOR, OFFICE OF FAIR TRADING

The OFT and the RTA recently completed a joint compliance operation on the non-lodgment of bonds with the RTA.

Operation Bond was established between the two agencies in response to an identified trend among real estate agents where bonds were not being lodged with the RTA within required legislative timeframes.

Between January and April 2018, fifty-four statutory notices were issued to real estate agencies across the state. The notices, issued under the Fair Trading Inspectors Act 2014, required agents to provide their rent

roll information to the OFT. The rent rolls were then compared against bonds held with the RTA.

Of the 54 statutory notices issued, 12 agencies featured discrepancies between their rent rolls and the RTA register of lodged bonds, and will be investigated further by both the OFT and the RTA.

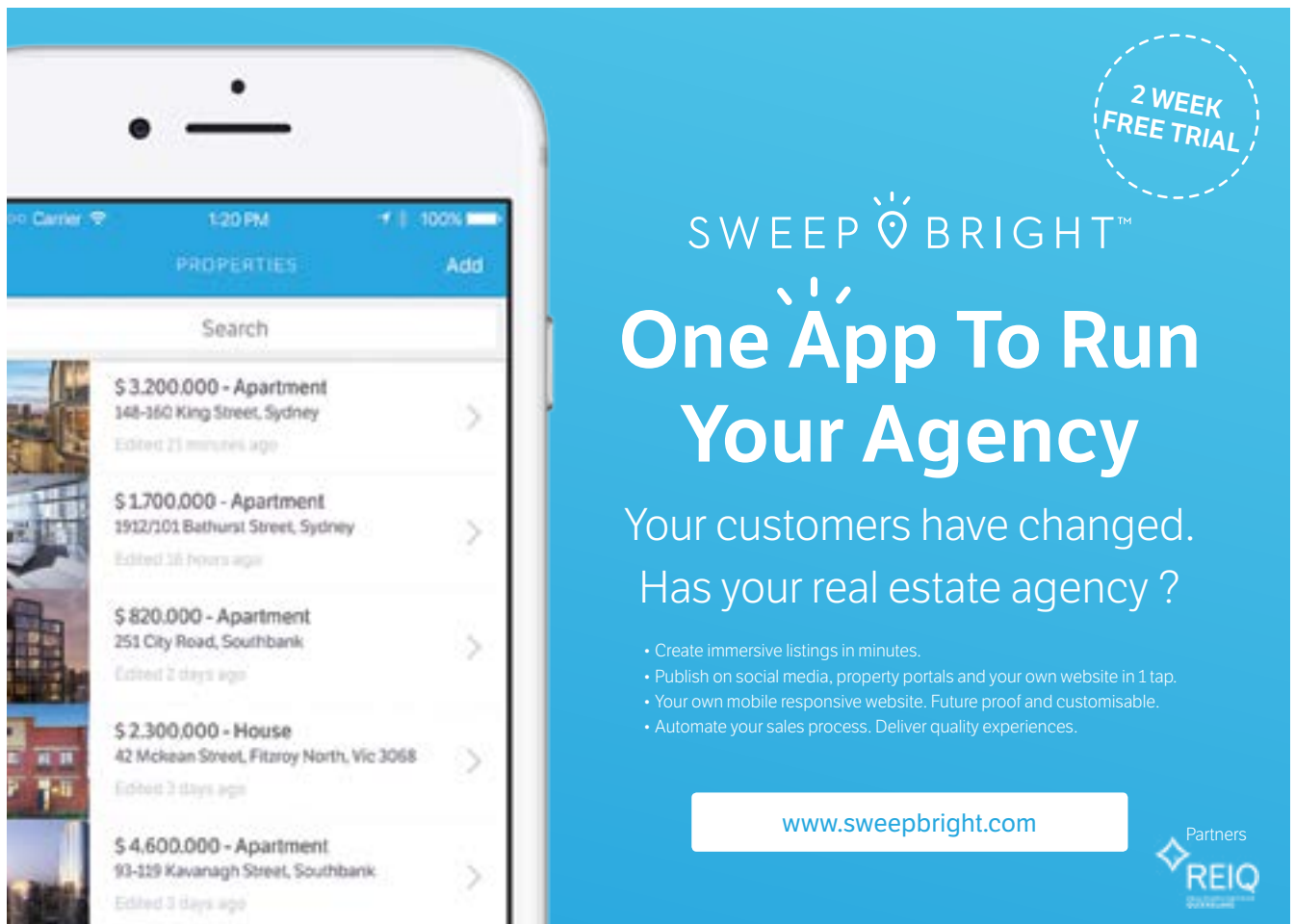
Twenty-one agencies were deemed compliant with no discrepancies identified. Nine other agencies required further follow up with the RTA and 12 agencies were found to be compliant with bond lodgment requirements, but other issues were identified, including misapplication of trust monies and these agencies are now subject to investigations being undertaken by the OFT.

I'd like to reiterate that operations such as these undertaken by both

the OFT and RTA demonstrate the commitment both agencies have towards ensuring statutory requirements are upheld in the industry. Both the RTA and the OFT continue to complement these actions through proactive education and information for stakeholders.

Both entities also have an obligation to ensure consumers can be confident that their dealings with real estate licensees are fair and lawful.

Anyone who believes a real estate salesperson or agent may have inappropriately dealt with bond money is encouraged to lodge a complaint and provide any available evidence to the OFT at www.qld.gov.au/fairtrading. A complaint can also be lodged with the RTA by visiting www.rta.qld.gov.au or calling 1300 366 311.



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State Government taxes putting pressure on property affordability



Queensland residential real estate affordability is under threat as the Government's stamp duty cash grab increased by \$273 million from FY2016 to FY2017, ABS data for the financial year 2017 has revealed.

Queensland State Government coffers have received a plumped up injection of \$3.278 billion in stamp duty on conveyances in FY2017, compared with \$3.005 billion in FY2016.

This increase means more than 25 per cent of the total taxation revenue in Queensland is coming from stamp duty on conveyances. When land tax and other taxes on property are added to the equation, more than 38 per cent of the total taxation revenue comes from property-related taxes or the equivalent to about \$5 billion in FY2017.

Stamp duty on conveyances revenue contribution has increased from 17 per cent in FY 2013 to 25 per cent to June 30, 2017.

Stamp duty on conveyances is the second-largest contributor to the Queensland coffers behind payroll tax, which delivered a hefty \$3.695 billion last financial year.

REIQ CEO Antonia Mercorella said the State Government was taking too much from the property sector.

"We have good affordability in our residential market and great affordability in our commercial market, but rising stamp duty costs are threatening that affordability," she said.

"In residential real estate, hefty stamp duty costs serve to stifle housing mobility. Upgraders and downsizers put off the next move because of the onerous stamp duty they will have to pay when they move," Ms Mercorella said.

"An upgrader moving from a \$500,000 home to a \$750,000 home would be forced to pay an estimated \$20,000 in stamp duty, on top of the cost of their new home, along with various costs associated with buying and selling property," she said.

"The reality is simply that stamp duty is threatening our affordability," she said. "The REIQ has long

advocated for the abolition of stamp duty. It does the property sector no favours and the State Government is now in danger of killing off the golden goose," she said.

The Henry Tax Review found that stamp duty was an inefficient tax that led to housing problems.

The full abolition of stamp duty would serve to increase housing affordability for all Queenslanders and result in a dramatic boost to property transactions. It would also help unleash a flurry of economic activity that would have a positive kick-on effect not only in real estate, but throughout the Queensland economy.

Abolition of stamp duty will:

- Allow new homeowners to put the subsequent savings towards paying off the cost of their new home;
- Make purchasing a home more affordable for the average Queenslanders; and
- Provide greater flexibility and choice for aspiring home-owners.

It is nothing more than an inefficient and regressive tax that stymies economic activity in the real estate sector.

The system needs to be reformed and a modern property tax process needs to be introduced.

Taxation, Queensland State Government - ABS

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Taxes on property										
Taxes on immovable property										
Total taxes on immovable property	874	1,121	1,331	1,356	1,346	1,338	1,376	1,412	1,468	1,566
Taxes on financial and capital transactions										
Stamp duties on conveyances	2,912	1,806	1,978	1,933	2,023	1,887	2,403	2,698	3,005	3,278
Total taxes on financial and capital transactions	3,343	1,975	2,116	2,184	2,264	2,169	2,662	3,374	3,226	3,430
Total taxes on property	4,217	3,096	3,447	3,540	3,610	3,507	4,038	4,787	4,693	4,996
Total Taxation Queensland State Government	9,609	8,923	9,385	9,987	10,616	10,960	11,846	12,575	12,547	12,919

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Contribution to Total State Taxation Revenue										
Taxes on property										
Taxes on immovable property										
Total taxes on immovable property	9%	13%	14%	14%	13%	12%	12%	11%	12%	12%
Taxes on financial and capital transactions										
Stamp duties on conveyances	30%	20%	21%	19%	19%	17%	20%	21%	24%	25%
Total taxes on financial and capital transactions	35%	22%	23%	22%	21%	20%	22%	27%	26%	27%
Total taxes on property	44%	35%	37%	35%	34%	32%	34%	38%	37%	39%
Total Taxation Queensland State Government	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%



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- Eager** – our objective is to promote and protect the interests of industry employers in this State as the only organisation registered specifically for Real Estate industry employers in Queensland, and managed by industry personnel.
- Expertise** – the Secretary has over 50 years' experience in workplace relations law on a state, national and international bases and has managed REEA since 1998.
- Available** – all you have to do for help is to pick up the phone or email us.

The Association offers its support to you by way of membership, not only to provide an ongoing advisory service, but also to keep Queensland employers in a major role in the current federal jurisdiction.

Fee for new membership fee is \$200 plus \$20 GST.

An alternative is to have the situation where Agencies in this state may have their organisation operated from south of the border. We believe most Queensland agencies want to keep the QUEENSLANDER brand alive in the national scenario. Compare the fees – REEA \$200 REEF \$1999

*If you want to discuss this further, contact Secretary
Bruce Siebenhausen
0411 208 794
bsiebenhausen@reea.org.au
admin@reea.org.au*



Residential Sales Chapter names big 2018 agenda

BY RESIDENTIAL SALES CHAPTER
CHAIR REBECCA HERBST

Technology is continually changing and evolving, and one of the key responsibilities of the Residential Sales Chapter is to give the REIQ feedback on Realworks forms and functions.

Meaningful Realworks changes

We have worked with the REIQ and developers to give feedback and see these changes implemented swiftly, which has been beneficial for all Realworks users. These changes include the addition of electronic “initial here” and “sign here” tabs, drop-in signatures for the main high-volume use forms, and electronic signing if you are with your client on your iPad.

So besides making things quicker and simpler, we are all saving on printing costs and paper as well! Of course

improvements are ongoing, so make sure you keep updated on the “News” page when you log in to Realworks.

Seller Disclosure Regime

Research into statutory easements jeopardising sale contracts, and the potential implementation of a Sellers Disclosure Statement are on the chapter’s agenda.

Protecting salespeople from a legal standpoint is something we are working to address. Many salespeople who deal with apartment and CTS sales would be used to the Body Corporate Disclosures. The Sellers Disclosure would see the owner of the property signing off on a prepared document detailing all relevant facts that need to be disclosed.

Mandatory CPD

Raising professionalism, ongoing CPD and input into the extended training courses that would benefit today’s salespeople are issues the Chapter are also keen to get broad input from the membership on. What do you think? What do you need to

be better at your job? Email me so we can represent you to the REIQ.

The Chapter has also been consulted about the structural changes for the new real estate registration and licensing training package.

New Chair

I was proud to be chosen by my peers in the REIQ residential sales chapter to be Chair for the next two years. While I may be the spokesperson, the entire Chapter of eight sales professionals includes salespeople and principals from Brisbane to the coasts, all with varying experience, but with the common aim to help other residential salespeople. Whether your frustrating is with the legislation or with a day-to-day issue, get in touch and we may be able to help resolve it. Want something raised at the next meeting? Just send me an email or give me a call, and let’s see how the Residential Sales Chapter can support and assist you.

Email Rebecca Herbst:
sales@beesnees.com.au



New logo, new name for Century 21

Century 21 Australasia is rebranding, marking one of the biggest changes in the business's nearly 50 years of global operations.

The new logo features a "refreshed color palette that stays true to its iconic gold and black scheme", while also embracing a new modern look and shortened brand name.

Chairman and Owner of Century 21 Australasia, Charles Tarbey said the new visual identity will mark a positive evolution of the brand in the region: "The new brand is built around our new standard of defying mediocrity and delivering extraordinary real estate experiences to consumers.

"The new logo pays homage to the iconic nature of the Century 21 brand

across the world but also points to the future with a fresh and vibrant outlook."

The new identity gives Century 21 members a clear stage for their unique personalities and styles to shine through, while still providing a simple and timeless 'gold standard' seal of approval. Additionally, the new logo and brand identity enables Century 21 to project a modern image that makes it relevant to consumers buying properties across the spectrum, now and in the future.

"It was also pleasing to see that the logo will be shortened to 'C21' from 'Century 21' as other businesses have had a great deal of success shortening their names and capitalizing on how consumers describe their businesses," Mr Tarbey said.

Not just a logo change, the rebrand will see Century 21 offices look and feel

modern and upmarket to consumers. To coincide with the rebrand, the company has also been focusing on enhancing its customer experience in offices to ensure the network continues to lead the market in this regard.

While new C21 offices will carry the new logo and branding, due to the scale of the project, all current offices are expected to be rebranded over the coming months.

In the United States, the campaign is launching the new visual identity across TV, digital, social and print components, plus an integrated cross-channel media partnership with ESPN.

A similar cross channel campaign is expected to be announced at the Australasian convention, with an associated marketing campaign aimed at building excitement around the new brand while promoting the new modern look and outlook of the business.

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Focus on wellbeing improves bottom line

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WORDS BY JET XAVIER

The public conversation has begun to address the wellness and wellbeing of the real estate profession in Australia.

It's time, as an industry, that we highlighted what is really happening with people's wellness and wellbeing and worked towards a national solution to these issues.

It was clear from the first research done with the REVIVE PROJECT last year that 65% of the profession is stressed, 47% are dealing with physical symptoms of anxiety and 46% saying work is impacting on relationships.

To fix this we need to continue the discussion and involve as many stakeholders and those interested in making a difference to work on strategies moving forward.

This is why the REVIVE SUMMIT

in July 2018 is so important as its an opportunity for the profession to come together over 2 days to learn, collaborate and contribute to the wellness and wellbeing agenda.

As the only wellness and wellbeing summit for the profession it gives agents, principals, BDM's and PM's a voice to navigate a way forward and create practical solutions whilst empowering individuals and businesses wellness and wellbeing practices.

The future of the real estate profession needs to be one that is flourishing and thriving not one littered with revolving doors and burnt out people underperforming, disengaged and struggling to cope with making a successful career.

Addressing the wellness and wellbeing of the profession and working towards better practices has many benefits.

1. It creates higher retention rates and sustainable careers.
2. It saves money as ROI can be

anything up to \$15 per \$1 spent.

3. It creates more productivity as healthy employees are three times more productive.
4. It assists recruitment as agencies become employers of choice.
5. It encourages better family lives and relationships
6. It enables people to be healthier and healthier employees take nine times less sick leave.

I would love you to join this movement with us as we bring some much needed change and seek to help the thousands of great people who make up this amazing profession improve their wellness and wellbeing.

You can become a part by attending the REVIVE SUMMIT www.revive2018.com.au or by joining us in the REAL ESTATE REVIVE AUSTRALIA facebook group or by connecting with us with your thoughts at jet@jetxavier.com

Yours in wellness and wellbeing

Jet Xavier

Smoke alarm rush on the cards

Only a small number of landlords have changed their smoke alarms to the new photoelectric systems, leading experts to fear a stampede that will result in slower installations, possible price rises and houses potentially missing the January 2022 deadline.

An industry insider recently confirmed to REIQ Journal that only a small number have made the change since the public awareness campaign rolled out in early 2017.

REIQ CEO Antonia Mercorella said landlords needed to understand the risks of waiting until closer to the deadline.

"If thousands of people are trying to get

new smoke alarms installed that will create long wait times, and potentially increase the cost as installers are forced to work outside normal business hours to get through the volume of work.

"It's all avoidable if landlords would simply take action now," she said.

"It's normal human behaviour to wait until you absolutely have to do something before doing it. We want landlords to understand that if they don't get organised now they risk some unintended consequences," Ms Mercorella said.

"If you choose to wait, you risk compliance providers being overwhelmed and unable to fit you in,

a shortage of electricians and possible prices increases."

By 1 January 2022 all rental properties in Queensland must:

- Have smoke alarms installed in every bedroom;
- Have smoke alarms powered by either 240 volt or 10 year lithium batteries;
- Have interconnected smoke alarms;
- Have photoelectric smoke alarms;
- Ensure smoke alarms meet Australian Standard 3876:2014.

REIQ urges all property managers to update their smoke alarms.

2018 REIQ

Young Guns



Welcome to the Young Guns edition!

WORDS BY FELICITY MOORE

This edition of the Journal is one of the most exciting of the year. It's an opportunity for the REIQ to celebrate the next generation of high achievers, to shine a spotlight on those real estate professionals who are ambitious, energetic and achieving truly spectacular results.

It's also an opportunity for the old guard to pause and check out the new kids on the block, to take a moment to see what they're doing and how they're doing it because this is a generation with a different attitude to success.

Where once, a career in real estate ended with owning your own agency and becoming the principal, for many of this year's list, owning their own business was just the starting point!

At just 27 years of age and after barely three years in the real estate profession, Kiah Coupland is a principal who has bought a rent roll and is staffing her own office, with guidance from her father.

Baby-faced Luke Vaughan is the king of Q1, with a 65 per cent market share in the building and selling more than \$65 million of real estate in the state's tallest tower, under the brand he founded and is managing director of, Crown Realty.

JJ Taylor, 30, is busy reinventing real estate with a new model that is attracting attention under the @Realty brand he co-founded with his father.

Our youngest Young Gun, Ellesha Gardner, is just 24 but is one of the most ambitious, becoming the operations manager across the entire Ray White Broadbeach office, one of the franchise group's busiest offices, after only a few years in the business. And she's bought and sold multiple properties of her own!

At 24 I was backpacking overseas and had barely two euros to my name!

Almost all of our 2018 Young Guns have learned from experienced, successful mentors. They've shared their journey with someone who has been able to offer wise counsel when needed and this could perhaps be one of the things that set our young champions apart from their peers. They seek advice from a respected coach who has helped them navigate the pitfalls.

The Young Guns list is only in its third year but is earning respect across the profession.

Last year, property portal Domain announced its own Rising Star awards and five of its 10 Rising Stars had already been named REIQ Young Guns!

Congratulations to Anthony Obee, Jesse Willcox, Kiah Coupland, Patrick Ivey, and Wayde Hildrew! Well done!

**Felicity,
Journal Editor**





Luke Vaughan

Meet the king of Q1

WORDS BY NICOLA MCDUGALL

Crown Realty International founder and managing director Luke Vaughan started in real estate at the tender age of 18.

Back then, like so many people of that age, his understanding of the sector was somewhat different from reality.

"I got lured into the space thinking that you're going to earn \$1 million and just work the weekends and drive fancy cars. Oh boy! How deluded was I?" he says with a laugh.

"I had wanted to be an actor. (Real estate) had that appeal from a career perspective – theoretically the high life. I know very differently now."

Luke, now 29, started as an assistant to the principal of an independent agency, and his pay cheques were quite different from what he'd imagined.

In fact, he earned \$11,000 in his first two years, with the bulk coming at the end of that period.

"I had to ask myself, is this really for me? Am I just terrible at this?"

But he didn't give up.

He kept working in the sector, while studying at university, and in 2010 the opportunity to buy an agency presented itself.

The problem was his prospective business partner didn't front up with half of the cash so he asked his mum, who had been in real estate for many years.

She obviously said yes and their Gold Coast family business has thrived ever since by focusing on project marketing.

"What differentiates us as real estate agents is that we are very proactive in going out and finding customers," he says.

"We want to provide them with all of the due diligence, with the independent research, and with the management services if possible.

"We want to hold their hand through the entire process and not be an order-taker."

Some 11 years on, Luke has \$200 million in sales transactions under his belt and has plans to grow the business – which now numbers 12 staff – as well as diversify into property development and high-end sales.

And at the end of the day, he'd prefer to be recognised for the success of his agency and his staff rather than his own.

"As our peak professional body, the award is huge. I think it's a nod in the direction that we're doing something right."

J.J. Taylor

Almost failing before success finds American JJ

WORDS BY NICK MOORE

Bootstrapping and persistence allowed J.J. Taylor to keep going as his business struggled for traction after launch.

With his father, James, and sister, Jessica, Taylor launched the @realty agency four years ago when he was aged 26.

“The first ad we put out was in the Gold Coast Bulletin, offering 93% commission, we did some other advertising, we thought that the bulls would be running in through the gates and we’d just be signing everybody up ready to go but that was not the case,” Taylor told the Journal.

“It took months to get traction.”

After a year they had signed up 30 agents, said Taylor, who is an American raised in Colorado.

“Inside of the first year we came close to running out of money.

“We did nearly go belly-up but being a start-up we bootstrapped it, and we made it last and we hit that turning point, as I guess any successful start-up does, you hit that turning point where you start to make money and we had more sales starting to come through and slowly more agents started to sign up and the rest is history.”

Now, Taylor said, @realty had 500 agents in five states who sold more than \$850 million in property in 2017. He said he was targeting 750 agents this year and expansion into all Australian territories and states. Early next year would come New Zealand.

“We always had the belief that this model works. We’d seen similar models in the States, they work over there, there’s no reason why it couldn’t work here.

“I think the biggest challenge is literally starting from stop to getting moving and actually establishing ourselves as a credible real estate, not just agency, but model within the industry.”

On his LinkedIn page, Taylor describes @realty as a “business model for transacting real estate which allows our sales professionals to work autonomously under our strong branding whilst retaining either 85 per cent or 93 per cent of their sales commission.

“Through our integrated online platform, sales professionals are able to perform necessary functions including client presentation with CMS, flyers, brochures, e-newsletters, virtual tour capability and other marketing tools, as well as contract administration for all sales.

“Unlike most real estate groups, our client is the real estate professional.”

He told the Journal: “It’s a model that didn’t exist prior and it’s one that many, many people said over and over again would fail.

“And it’s certainly one that other agency principals and owners didn’t want to see succeed and would tell their colleagues and other agents within the industry that it would fail.

“So I think just establishing credibility in the early days, which I think we’ve done now quite well, was quite difficult.”





Sian Carling

Real estate with kindness

WORDS BY NICOLA MCDUGALL

Sian Carling admits she fell into real estate after finishing high school, but it didn't take her long to know that she'd landed in the right place.

That was seven years ago and Sian, now 25, has sure packed plenty into her burgeoning career.

She started in reception at a boutique agency, before moving into business development at Image Property in Aspley.

It was a role that she flourished in.

"I loved nothing more than that side of the job. I tried property management for a while, but business development was a lot more my strength," she says.

"The company gave me all of the tools that I needed to be able to do the job effectively, including the software and the structure in general.

"I'm really system driven. I need something to work towards every day."

Those daily goals added up to an impressive 440 new property

managements in just two and a half years.

In fact, in the 2016/17 financial year, Sian was responsible for 297 new managements, which created \$530,000 in cash flow for the agency.

Along the way, Sian won a number of awards for business development management – quite some achievement for someone so young.

At the start of this year, though, it was time for a new challenge with Sian now working as a sales agent.

"It's really challenging, which I like. It is very different, even though there are some similarities between the two in getting business onboard," she says.

Clearly, Sian has the gift for sales, too, because in just five months she has secured 15 listings, nine of which went unconditional or sold for a

Those daily goals added up to an impressive 440 new property managements in just two and a half years.

combined total of \$3.6 million.

She has also launched a video monthly market update for her service area of Aspley – an area that she hopes to be the number one selling agent within the next two years.

Asked the secret to her success and her answer was simple: kindness.

"It's about creating relationships with people. The biggest thing that I enjoy is speaking to people and having conversations. I like to humanise the process and be kind to people, which is where a lot of my repeat business comes from," she says.

"I started in the sales role at the start of this year so this award is really important to me. It will build credibility for me and help me to reach my goal of being the number one agent in Aspley in the next two years."

Zoran Solano

Variety keeps this Gun fresh

WORDS BY NICK MOORE

To say that Brisbane buyer's agent Zoran Solano was eager to start working in real estate is like saying the Beatles were quite popular.

"I went to the REIQ to do my real estate registration when I was 17 and on my 18th birthday I lodged the paperwork to the Office of Fair Training because you can't be a real estate agent prior to 18," the now 27-year-old told the Journal.

And before that, Solano was working as a researcher for his mother, Liz Wilcox, a Brisbane buyer's agent pioneer and the 2011 REIQ Buyer's Agent of the Year. Now he works with Wilcox and his wife, Maddyson, in the family business, Hot Property Buyer's Agency, at Stanley St, East Brisbane.

"I honestly feel that if I was a selling agent transacting in a postcode, the same property, day in, day out, I don't know how long I could put up with that for."

The wide scope of his business - in geography and areas of advice - kept him fresh after 10 years of hard-charging. As a busy buyer's agent, he handles "everything ranging from a \$400,000 investment in Acacia Ridge up to, just this week we are looking at a \$3.5 million, 10,000 sq m land subdivision site in Rochdale."

Solano has worked with his mother and wife on the evolution of Hot Property. "We've been developing vertical integration into our business for the 10 years we've been operating, going 'OK, through the journey of owning property what does that client experience, what do they need?'"



"So, although we started as a simple buyer's agent who would help you find a three-bed, one-bath in Kenmore or wherever you were buying, now to much more of an advisory and someone who assists more holistically with their property needs."

It looks like this:

- Strategy: Identify property type, location, price
- Take action: Find that property
- Property management: Look after the investment (including an in-house handyman)
- Asset optimisation: Identifying how to boost rents or sale price and managing those improvements

Solano has also co-authored with Maddyson a book, *Hot Property: A Guide for Investors*, which he gives to prospects and which is also available for sale online.

"It does create a bit more excitement about working with you ... I think it's increased my competitiveness definitely."

Solano has also co-authored with Maddyson a book, Hot Property: A Guide for Investors, which he gives to prospects and which is also available for sale online.

His goal, he says, is to learn from his mentor Damian Said – as well as hoping to mischievously bump him off the top sales spot for Century 21 one day.



Jamie Smith

How a Cornwall surfer became Rookie of the Year

WORDS BY NICOLA MCDUGALL

Jamie Smith arrived in Australia from the UK in 2013 with little more than a surfboard and a pair of boardies.

He'd finished his degree and decided to chase opportunity, and waves, in a country on the other side of the world.

For a few years, he worked in sales and marketing for a martial arts company – even filling in for the CEO at the tender age of 26 – but a personal connection to Marchooydore's Century 21 on Duporth saw him make the move to real estate.

That was only 12 months ago and he's already been named the 2018 REIQ Rookie of the Year as well as achieving a sales volume of \$8.2 million.

"Bearing in mind 12 months ago I didn't know anything really. I had the bare bones," he says.

"For about three or four months it was just training. I was also doing heaps of market research and really analysing everything that was going on in my local marketplace.

"That, combined with my interpersonal skills and the ability to communicate with people, was what helped me get to where I am now."

While it might seem like rapid success, he says everything that went before led him to today.

Jamie's 15 years' experience working with people, including in disability and health, means that his real estate philosophy is person-focused.

He says he always puts his clients as well as buyers first and adheres to a strict policy of transparency.

Even though he might need a pool room soon for all his awards, he says one of his greatest achievements so far is helping his clients buy their dream home.

In fact, they made him come in and share the bottle of champagne he'd bought them to celebrate the sale of their former home.

"I sold a property for a local couple here. It was their first home. They wanted to move and we got a contract on it within about two weeks," he says.

"They went on and bought their dream family home after that. It had these panoramic views over the whole of the coast.

"I sat there drinking champagne and reflecting on the whole process."

Jamie, now 27, has achieved so much in such a short period of time, it's hard to fathom what might come next.

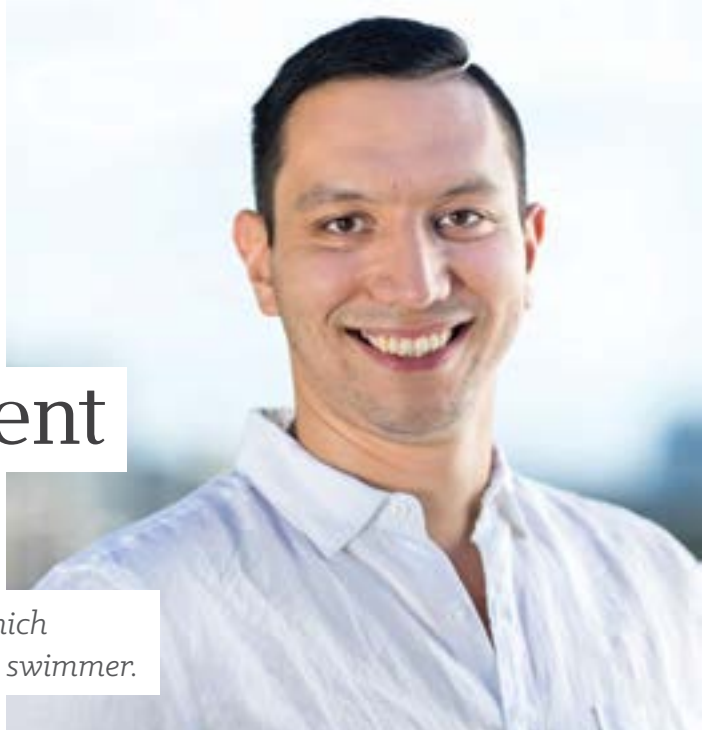
His goal, he says, is to learn from his mentor Damian Said – as well as hoping to mischievously bump him off the top sales spot for Century 21 one day.

"He sets the standard. I see his incredible level of work ethic and the ability to get things done. That's my goal."

Chris Fox

Elite swimmer becomes elite agent

WORDS BY NICK MOORE



BDM Chris Fox embraces his inner shark - which makes sense given he's a former Olympic-level swimmer.

Fox said he was likened to a shark by his business coaches, Tara Bradbury and Kasey McDonald, and his Belle Property Coorparoo principals, John Cassimatis and Jonathan Harper-Hill.

"A lot of BDMs in the industry just wait for people to come to them, for leads to be generated and fed their way, whereas I like to turn that on its head and actually go hunting for new business," Brisbane-based Fox, 28, said.

"The way my principals put it is, as soon as I smell a drop of blood or a hint of a lead I go to absolute town on it.

"That's essentially the shark mentality - I don't let go until I've wrung every possible lead out of it," said the Englishman who attended The Southport School on the Gold Coast on a swimming scholarship.

The apex predator approach has paid off - Fox said he had built up the Belle Coorparoo rent roll from zero

to about 230 in a bit over two years. In his best month, they added 23 properties, a feat made more difficult, he said, because of the tight suburban footprint in which he operated and the premium stock he targeted.

"To be able to build something from zero is a great achievement."

So you'd think it would be all go-go-go but, just like a shark, Fox has active and restful periods.

"Head office hate me talking about this but I put a lot of time off in my calendar," said the freestyle and breaststroke sprinter who was a reserve on the Great Britain Beijing Games team.

"I'm not a firm believer of getting to the office at 9am, finish at 5pm and hammer out as many calls as possible, that's not me, that's definitely not me.

"I'm someone who likes to get into the office, set up and smash out 30-45

minutes of calls, have a bit of a breather, maybe even go home and have a nap or have a bit of a walk around the block, catch up with a few people, go play golf.

"For me it's all about a high-intensity workload, as quickly as possible and as efficiently as possible, and then shutting off, having a bit of a breather and then rinse and repeat (four to five times a day).

Slogging it out six days a week on the phone caused burnout and returned poor results, said Fox, who has a chemical engineering degree from UQ and Auburn University in Alabama where he also had a swimming scholarship.

"The quality of conversation, the quality of interaction with the client, just declines significantly ... you can't convert if you're just blurting out crap and saying the same thing at the end of the day as you were at the start of the day, 200 calls later."

CONGRATULATIONS TO
OUR VERY OWN CHRIS FOX
ON BEING RECOGNIZED IN THE
REIQ YOUNG GUNS FOR 2018.



We have seen Chris increase new business at a very rapid rate.

We believe this stems from ongoing coaching and mentoring, combined with a solid office culture created at Belle Property Coorparoo.



Kiah Coupland

Rising star continues to hit targets

WORDS BY NICK MOORE

Kiah Coupland has powered her way to a second consecutive Young Guns honour after spearheading the acquisition of another First National agency at Oxley in the southwest of Brisbane.

"I'll be the licensee full-time of Oxley. We bought it as my baby to grow," said the business development manager at First National - Springfield, which is owned by her father, Neil Coupland.

"It was a very different demographic to what we deal with at Springfield (a master-planned suburb of Ipswich)," she said. At Oxley, the rent roll included older houses that needed upgrading. Some had been flooded or had asbestos or lead issues. And the landlords wanted to be more involved, whereas at Springfield they tended to be interstate or more hands-off.

Of the Oxley purchase Kiah said: "I learnt the importance of understanding diligence, business plans and negotiation powers to ensure our acquisition was successful."

Kiah, 27, joined the business in 2015 after working as a hairdresser, spa manager and in guest relations with the Monaco-headquartered luxury

cruise line Silversea. She visited 85-plus countries and all seven continents, including Antarctica.

Since last year's Young Guns, in addition to the Oxley acquisition Kiah has earned her full real estate licence, launched a body corporate business, and was named a Domain Rising Star, which included being featured in the Australian Financial Review newspaper.

"I've made it a goal to surround myself with a strong network of incredible mentors and industry leaders who have assisted, encouraged, supported and kept me accountable."

She's now focused on growing the combined rent rolls to 1000 from its current 740, working on a pivot to sales - either residential or commercial - and expanding again with another office.

"Ideally, if everything goes well we'll open our third office in the next two to three years. Probably towards the CBD a bit closer."

Here at the BDM Academy we have an explosive passion for business development and training BDM's in the property management industry.

Congratulations

to Chris Fox and Kiah Coupland on being nominated as 2018 Young Guns!

We are very proud to have the opportunity to work with you both!



BDM Academy, Po Box 107, Hervey Bay QLD 4655

M 0402 033 299

W bdmacademy.com.au



BDM BUDDY MONTH + CONSULTING + RENT ROLL GROWTH + DEVELOPMENT AUSTRALIA + NEW ZEALAND + PROFIT + ONLINE TRAINING + ACHIEVEMENTS KEY PERFORMANCE INDICATORS + GROWTH STRATEGIES + RESOURCES



Ellesha Gardner

No limits

WORDS BY KIERAN CLAIR

Ellesha Gardner believes the secret of success is to be unstoppable.

“You’ve got to be hungry. Every time I was told there was a benchmark or hurdle I’d find my way around it,” she said.

“The hunger drives you – nothing is ever good enough. I just want to achieve that ‘next thing.’”

At just 24, Ellesha’s drive has seen her achieve more than most in an industry she loves.

She started out as a PA at Ray White Broadbeach just four years ago, but rose quickly through the administrative ranks to her current role of Operations Manager where she’s at the forefront of helping the business thrive.

Ellesha said it’s a challenging role, but confidence and a supportive work environment are key.

“You’ve got to be able to say to your boss, “Hey, this is new but let’s trial it.”

“That’s why I love it here. My bosses believe in me. They let a 24-year-old bring them ideas, take them on board and see how they go.”

In her role, she needs to keep

seeking new and better paths for the agency, and despite working with people who are more experienced, Ellesha can hold her own.

“I never saw age as a reason to stop me doing my all for the company.”

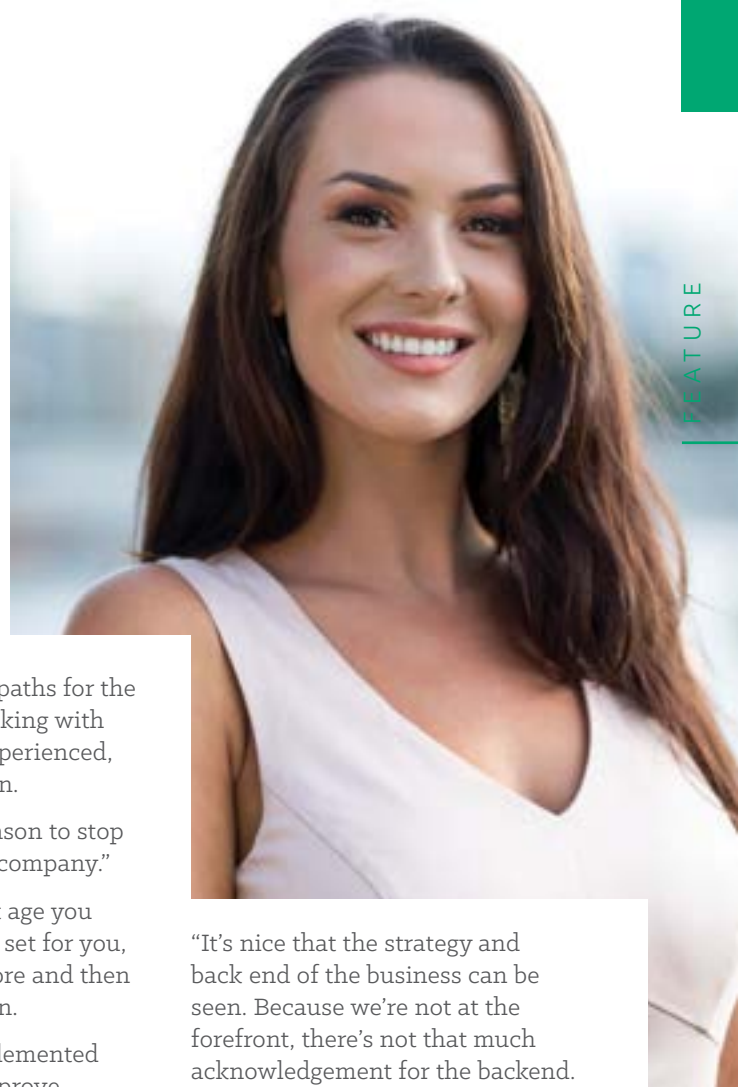
She said no matter what age you are, when a boundary is set for you, exceed it. Look to do more and then exceed those limits again.

Ellesha has already implemented ways to monitor and improve agent performance.

She said introducing new systems into an existing business can be tough – change often is – but being prepared and proving your worth make the job easier.

“Once you sit down and explain to them (the agents), and you have all your facts and figures, ultimately they’ll trust you only want the best for their business as well.”

Ellesha said the REIQ’s recognition of her as a Young Gun extended beyond personal satisfaction, because it recognised the importance of real estate roles other than frontline agents.



FEATURE

“It’s nice that the strategy and back end of the business can be seen. Because we’re not at the forefront, there’s not that much acknowledgement for the backend.”

“When the business is running smoothly, everyone just thinks it’s running smoothly and they don’t worry about it, but it’s because there’s someone in the back making everything run like a machine, so it’s nice to be acknowledged.”

Ellesha said she’s thrilled to be part of the real estate industry and could not wait to see what the future unfolded.

“Where technology will take real estate is awesome – it’s going to be really exciting to see what happens. I’m looking forward to it.”

“I think the sky is the limit.”

Ray White Broadbeach know potential when they see it!

We are so proud to congratulate Ellesha Gardner on achieving the 2018 REIQ Young Gun Award.

Here at Ray White Broadbeach we promote *innovative and progressive* thinking.

It is an office where there is no limit to what can be achieved.

Jessica King

A focussed operator

WORDS BY KIERAN CLAIR

Jessica King believes hard work, discipline and taking on new challenges all help forge the path to success.



Jessica completed university studies in business and when a job opportunity presented itself, she stepped up.

“One of my house mates was a property manager at MPM Property and mentioned the company needed an administrator,” Jessica said.

“I thought I’ll give it a shot.”

That she did... and she’s absolutely excelled.

This 27-year-old-now has a string of awards and recognitions to her name, including REIQ Rookie of the Year in 2014 and REIQ Business Development Manager of the year in 2018.

“I’ve definitely found my niche. I never thought this is where I could end up but I can’t imagine doing anything else now.”

Jessica has set a high benchmark for others to follow too. She said success takes hard yakka.

“I think if you’re motivated and driven to achieve something, if you

work hard, you can achieve whatever you put your mind too. I work long hours, I work on the weekends and I make myself available to clients at all times.

“I like learning too. I’ve loved learning different roles and the corporate side of things.

“I’ve got knowledge of sales and knowledge of property management and then the backend side of things. It’s given me a chance to really learn from the ground up. You have to be patient and work through it.”

Jessica’s business owners are reaping the rewards of this exceptional talent too.

She’s been in her Business Development Manager role for three years now, and in that time has increased the value of the rent role by \$2.4 million – and she’s not done yet.

“I am striving to increase the value of the rent roll by a further \$1 million by the end of 2018.”

Jessica said the real estate industry offered an exciting and potential lucrative career, and she’d love to see its profile raised even higher.

“I don’t think it’s something that’s really promoted enough to (younger) people. If it was something that had been presented to me back when I was in year 12, I would have thought, “That’d be an interesting path.”

Jessica hopes her skills and ambition will keep her at the top of her game for years to come.

“I do hope to one day be a director at an agency, but I’m probably going to be a 70-year-old who’s working in real estate somehow.”

And Jessica is thrilled to be named an REIQ Young Gun.

“There’s no words to describe how powerful that is as an agent. It just makes you want to seek and strive and continue working hard to conquer the next goal.”

Congratulations to our talented team member Jessica King!

(SPONSORED CONTENT)



It is so heartening to see you receive the recognition you so duly deserve.

MPM Property prides itself on being people focused, both staff and clients alike.

As an agency we work to identify strengths in our personnel and actively support their growth within the real estate industry. Our nominated Young Gun Jessica embodies this commitment to employee development and training. MPM Property is an independent, boutique agency that has been operating for over 13 years and have established significant market share during this time. We appreciate that our growth is heavily reliant on having the best agents in the industry. Our agency actively seeks to facilitate career advancement and can direct staff towards areas of real estate that reflect their professional attributes. Our management team have worked diligently to develop systems that identify each individual member skillset, to promote growth and excellence. It is a core focus of the business to invest time and training resources into our people. As a result, we have created a culture that establishes and supports career agents.

Kimberlea Thwaites

Rookie on the rise

WORDS BY NICK MOORE

Kimberlea Thwaites has never shied away from hard work in chasing down her real estate goals.



The 30-year old joined principal Robyn Kildey at Countryside Realty Noosa five years ago after working in business management. She was fresh to real estate and so toiled seven days a week to build her skills and bona fides.

“I’m one of those people - I like to be the best at what I do ... so it was a bit of a goal for myself, but also to prove to people that I could do the job.

“And I wanted to become skilled as quickly as I could so, that was it, I worked as much as I possibly could.”

The work and drive have paid off as Thwaites was Countryside’s top-selling agent for 2015, 2016 and 2017. Last year, in her patch across the Noosa hinterland centred around Cooroy, Thwaites punched out 38 sales and generated \$450,000 in gross commission, which she said was pleasing because the area is relatively thinly populated but still highly competitive for agents.

“I love to do a good job for people - that’s really what gets me excited,” said Thwaites, who praised the support from her partner, Eliot Krause, a sales consultant at Amber Werchon.

“I love it when I’ve made a sale and I know that my client is pleased - both the buyer and the seller - because as much as I am working for the vendor, it is a relationship-building position and the better you can make the experience for all parties involved the better the transactions is going to be.”

Thwaites sees her role as coaching vendors through what is, typically for them, the unfamiliar sales process.

“I spend a lot of time on the phone to my clients, making sure that they know what’s going on throughout the process.

“I get a lot of feedback that I am a good communicator which I’m happy to hear because I know there is nothing worse than being involved in something that you don’t know a lot about, and most people who are buying or selling it’s not something that they do everyday. It’s easy to forget that when you’re doing the job and that is what you live and breathe.

“It’s remembering that you’re working with people who are nervous and need to be taken through the process smoothly,” said Thwaites, who is aided by her PA, Lily Catling.

“I’m one of those people - I like to be the best at what I do ... so it was a bit of a goal for myself, but also to prove to people that I could do the job.”

PROFESSIONAL DEVELOPMENT OPPORTUNITIES IN JUNE

CONTRACTS, COMMISSION AND COMPLIANCE – NEW ROADSHOW COURSE

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

Brisbane 22 June

DEALING WITH BREACHES – NEW ROADSHOW COURSE

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

Brisbane 22 June

TROUBLESOME TOP TEN IN PM – NEW ROADSHOW COURSE

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

- Water charging
- Early termination of a tenancy
- Smoke alarms
- Bond disputes
- When is a General Tenancy Agreement binding?
- Rent increases
- Periodic vs Fixed
- Routine inspections
- Leasing
- Pets

Brisbane 22 June

PROPERTY MANAGEMENT BREAKFASTS

Property Management Breakfasts are run throughout Queensland and are an opportunity for property managers to meet their peers, discuss issues and share ideas in open and interactive sessions. Breakfasts run from 7.15-8.45am.

ROUND 2 TOPIC: GENERAL TENANCY AGREEMENTS - Learn all you need to know about the Form 18a. Come and get advice from REIQ's General Counsel and one of our Property Management Support Service team members.

Brisbane 19 June
Gold Coast 27 June
Sunshine Coast 21 June

FACEBOOK AND INSTAGRAM MASTERCLASS

Mastered Facebook and Instagram yet? Is your Facebook content getting an embarrassing number of likes, comments and shares? Do your Facebook ads drive amazing traffic and get great engagement? Do you know the difference between a 'Boost Post' and a Facebook ad? Our presenter will walk you through this tailor made Masterclass that examines case studies of super successful agents and agencies from across the globe.

*Bonus session. How to deal with negative reviews on Facebook and Google.

Step 1. Ignore them at your peril!

Brisbane 20 June

JOB READY SALES

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

Brisbane 25 June

STARTING AN AGENCY

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

Brisbane 5 June

REALWORKS INDUCTION FOR SALES

Brisbane 7 June

REALWORKS INDUCTION FOR PROPERTY MANAGEMENT

Brisbane 7 June 3-5pm

AUCTION AGENTS HAVE BETTER HOLIDAYS - LEARN THE MOST EFFECTIVE WAY TO SELL

It's no secret - the top sellers in every market place in every state of Australia are Auction agents. Why?

Learn how to double your listings and double your income with process, procedure and an effective selling technique.

Brisbane 9 June
Gold Coast 14 June

Registration and Licensing Courses
June 2018

FAST 2 DAY REGISTRATION TUTORIAL
Training times for all sessions:
9am – 4.30pm

BRISBANE	25 – 26 June
GOLD COAST	25 – 26 June
SUNSHINE COAST	18 – 19 June

COMPREHENSIVE 4 DAY REGISTRATION CLASS
Training times for all sessions:
9am – 4.30pm

BRISBANE	5 – 8 June
	26 – 29 June
GOLD COAST	12 – 15 June
	26 – 29 June
SUNSHINE COAST	11 – 14 June
TOOWOOMBA	25 – 28 June
TOWNSVILLE	19 – 22 June
CAIRNS	11 – 14 June
MACKAY	4 – 7 June

INTENSIVE WEEKEND REGISTRATION CLASS
Saturday and Sunday: 8.30am – 5.30pm

BRISBANE	9 – 10 June
GOLD COAST	2 – 3 June

Career Networking Events

BRISBANE LUNCH	28 June
GOLD COAST LUNCH	14 June



Specialised Courses
June 2018

Agency Growth and Profitability: Business Owner Feature Day: 15 June

PROPERTY MANAGEMENT	
Dealing with breaches	BRISBANE: 22 June 12.00pm - 2.00pm
Troublesome top 10 in PM	BRISBANE: 22 June 2.30pm – 4.30pm
	TOWNSVILLE: 16 May 2.30pm – 4.30pm
Property Management Breakfast	BRISBANE: 19 June 7.15am – 8.45am
	GOLD COAST: 27 June 7.15am – 8.45am
	SUNSHINE COAST: 21 June 7.15am – 8.45am

SALES AND AUCTION	
Contracts, Commission and Compliance	BRISBANE: 22 June 9.00am - 11.00am
Job Ready Sales	BRISBANE: 25 June 9.00am – 4.00pm
Auction agents have better holidays – learn the most effective way to sell	BRISBANE: 8 June 9.00am – 12.30pm
	GOLD COAST: 14 June 9.00am – 12.30pm

AGENCY MANAGEMENT AND ADMINISTRATION	
Starting an agency	BRISBANE: 5 June 9.00am – 4.00pm

REALWORKS	
Realworks induction for sales	BRISBANE: 7 June 1.00pm – 3.00pm
Realworks induction for property management	BRISBANE: 7 June 3.00pm – 5.00pm

COMMERCIAL & BUSINESS BROKING	
Commercial property management series	BRISBANE: Part 2: 13 & 14 June 9.00am – 4.00pm

TECHNOLOGY AND DIGITAL MEDIA	
Facebook and Instagram Masterclass	BRISBANE: 20 June 9.00am - 11.30am



Tenant's portable pools

WORDS BY KIM COFFEY, PROPERTY MANAGEMENT SUPPORT SERVICE

It's a hot day during a Queensland summer. Your tenant decides to buy a \$25 baby pool from Bunnings, fill it, and plonk the kids in – or sit in it themselves on a Sunday afternoon with a refreshing beverage on hand. So what's the deal? Does a baby pool come under the pool legislation? What if it's just a small, shallow pool? What if it's emptied after use?

A tenant who wants to put up a pool that is defined as a 'swimming pool' under legislation will need to ensure that they (as the pool owner) comply with the requirements for fencing and certification. If they do not, they are in breach of the law.

Usually the special tenancy terms added to the tenancy agreement will contain wording to indicate that a tenant is not permitted to put up a pool without owner consent, and that the tenant will be responsible for ensuring full compliance for any pool they have. Special term 53 of the REIQ tenancy agreement is an example, but any other such terms should be written by a legal practitioner.

What is an agent's role?

A Property Manager is not a pool certifier or a lawyer and as such cannot give legal advice, however as part of managing the tenancy for the lessor they do require some awareness of pool legislation in order to answer tenancy questions, identify concerns, and recognise when a breach of the tenancy has occurred.

A Property Manager can refer the tenant to the legislation, state government publications or websites, council publications or websites, and to the tenancy terms themselves.

What does the legislation say?

The requirements for fencing and other compliance requirements apply to 'swimming pools'. To understand when the legislation will apply, we need to know what is considered to be a 'swimming pool', and what isn't.

Quoting directly from the Building Act 1975, the following is what is provided by way of a definition of a 'swimming pool';

“A swimming pool is an excavation or structure -

- a) capable of being filled with water to a depth of 300mm or more, and,
- b) capable of being used for swimming, bathing, wading, paddling, or some other human aquatic activity, and,
- c) solely or principally used, or designed, manufactured, or adapted to be solely or principally used for the purposes in paragraph (b), despite its current use and includes a spa pool, spa tub, or similar thing (whether portable or fixed) and a wading pool (other than a portable wading pool), **but does not include-**
- d) a fish pond or pool solely or principally used, or designed, manufactured or adapted to be solely or principally used, for ornamental purposes; or
- e) a dam or tank solely or principally used, or designed, manufactured or adapted to be solely or principally used, for aquaculture, marine research or storage of water; or

A Property Manager is not a pool certifier or a lawyer and as such cannot give legal advice, however as part of managing the tenancy for the lessor they do require some awareness of pool legislation in order to answer tenancy questions, identify concerns, and recognise when a breach of the tenancy has occurred.

- f) a watercourse; or
- g) a portable wading pool; or
- h) a spa bath situated in a bathroom, other than a spa bath continually filled with water to a depth of more than 300mm; or
- i) a birthing pool used solely for waterbirths.”

So (a) to (c) are considered to be a ‘swimming pool’ and therefore all pool safety requirement such as fencing, do apply. But (d) to (i) are not considered to be a ‘swimming pool’, and therefore pool safety requirements such as fencing, do not apply.

Because tenants generally won't want to go the trouble and expense of fencing their small pool, they will usually seek to take the position that their particular pool falls under a category somewhere from (d) to (i). Let's consider the types of statements tenants have made to property managers in relation to portable pools;

Tenant: My pool is a ‘portable wading pool’ and therefore does not require fencing.

You'll note that ‘wading pools’ do have to be fenced, but ‘portable wading pools’ don't – however it is the legislation that defines what is meant by this terminology, and not the tenant. For a pool to be considered exempt under category (g) it must fit the following further definition provided in Schedule 2 of the Building Act. Again, quoting directly from Schedule 2 of the Act;

“Portable wading pool means a pool that –

- a) is capable of being filled with water to a depth of **no more than** 300mm; and
- b) has a volume of **no more than** 2000 litres; and
- c) has no filtration system.”

Therefore if a pool does not meet all three criteria, it is not a portable wading pool, and is therefore not exempt from fencing requirements.

Tenant: A bucket is a structure that has the capacity to hold a depth of more than 300mm – so if my 310mm deep pool requires fencing then why doesn't the legislation require fencing of a bucket?

Although a bucket might be deeper than 300mm, a bucket is generally not regarded to be a structure designed or manufactured for, or capable of being used for, swimming, bathing, wading, paddling, or some other human aquatic activity.

Tenant: I only fill it up when I'm using it – it's empty the rest of the time.

In the provided definitions, the Act makes reference to ‘capable of being filled’. The fact that the pool is not currently filled does not mean the fencing requirements automatically don't apply. The pool would have to be not capable of being filled.

Tenant: If I put ornamental fish in the pool, doesn't that make it a fishpond?

In the provided definitions, the Act makes reference to what the structure or excavation is designed or manufactured for, despite its current use. Putting fish in a pool that was principally designed and manufactured for paddling or human aquatic activity, doesn't automatically cause it to not be considered to be a ‘swimming pool’.

Tenant: So my pool/wading pool/spa is not excluded from compliance requirements – what do I need to do?

The swimming pool, wading pool, or spa, must be registered, fenced, and must meet the required standards. A pool safety compliance certificate must be obtained from a certified pool inspector. The owner of the pool is responsible for all compliance requirements under the Building Act. A tenant should also ensure compliance with the terms of their tenancy agreement in relation to having a pool, which generally involves obtaining the lessor's permission.

Turner's Tips!

Age is no indicator of success!



WORDS BY KEVIN TURNER ,
HOST, REAL ESTATE UNCUT

The length of time you are in real estate or your age has no influence on your possibility of success!

Let me explain. Quite often I see real estate agents who claim to have been in real estate for 10 to 15 years – even longer – but when I dig deeper it is more likely to be 1 year 10 to 15 times over. You see some people don't grow. They reach a level they are comfortable

with and then become a closed book.

You will quite often hear them say, "I will believe it when I see it". Doubters – non-believers – negative people. I prefer to be around people who believe they will "see it when they believe it".

Young people are brilliant at this. Not just young people but people new to any profession.

Here are my tips for the 'young guns'

Who do you mix with? Motivational speaker Jim Rohn famously said that we are the average of the five people we spend the most time with.

Take chances. Risk failure. All successful people know that, to increase their wins, they've also got to increase their losses.

Don't quit. As well as mindset, you must have a plan and then the

discipline to stick to it.

Make the commitment. If you really want to achieve your goals, then you must make the commitment to be disciplined. It's that simple.

Stay focused. Review your goals each morning before you start your day, or set and review your goals for the next day before you go to sleep.

Do the little things. A great way to cultivate the habit of being disciplined is to focus on doing the little things you know you should do. As you discipline yourself to do the little things, you will become more disciplined in doing the bigger, more important things.

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

Your life your fund

Michelle Winckle, REI Super participating employer

Insurance tailored to your industry

We can even cover your commission-based income.

REI Super's low-cost and flexible insurance will give you peace of mind when you need it most.

- Automatic Death and Total and Permanent Disablement Insurance upon joining REI Super.
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- Option to take out Income Protection insurance – covering your salary (including commissions) if you can't work for a period due to illness or injury.

Check your current level of cover or find out more about your insurance options.

Call us on 1300 13 44 33 or visit

www.reisuper.com.au/super/insurance



The information provided does not constitute financial product advice. However, to the extent that the information may be considered to be general financial product advice, REI Super advises that it has not considered any individual person's objectives, financial situation or particular needs. Individuals need to consider whether the advice is appropriate in light of their goals, objectives and current situation. Members should obtain and read the Product Disclosure Statement for REI Super before making any decisions. REI Superannuation Fund Pty Ltd ABN 68 056 044, 770 AFSL 240569, RSE L 0000314, REI Super ABN 76 641 658 449, RSE R1000412 MySuper unique identifier 76641658449129, May 2018, 53953



Are you really the effective cause of sale?

WORDS BY FELICITY MOORE

Understanding if you are the effective cause of sale and therefore entitled to some or all of the commission following settlement is not a straightforward matter.

So many times agents ask us to help them with their claim to being the effective cause of sale and they don't understand what is required to prove their claim.

Common misunderstanding

One of the most common misunderstandings is that simply by showing someone through the property the agent has done enough to claim some part of the commission.

Let's say Agent Joe has the listing and hosts a few open homes. Buyer Angela comes through one of those open homes and Agent Joe shows them through, answers all their questions and showcases all of the properties great selling features.

Agent Bill takes over the listing and eventually sells to Buyer Angela.

Is Agent Joe the effective cause of sale?

Signed Form 6

Firstly, do you have a properly completed and executed PO Form 6? You'd be surprised at the number of agents who want to claim to be the effective cause of sale without this. This is the first step to qualifying for commission. If you don't have this, then forget it.

Effective cause of sale

Establishing whether Agent Joe is the effective cause of sale will depend on a range of matters, including but not limited to:

- Was Agent Joe legally appointed to sell the property?
- Did Agent Joe actually introduce the Buyer Angela to the property?

- How far did Agent Joe progress negotiations with Buyer Angela?
- Are the terms of sale negotiated by Agent Bill similar or the same as those negotiated by Agent Joe?

The burden of proof often lies with the agent to prove that it was their ongoing efforts that influenced the purchaser's decision to buy. In many cases the purchaser is unwilling to voluntarily provide evidence so it is down to the agent.

Some good news

It is often assumed that if a lengthy period has elapsed between the introduction of the buyer and the eventual settlement that could defeat any claim for commission. This has proven not to be the case. Also, it is often thought that if a significant price change has occurred this could nullify any claims. Again, this may not be true.

And some bad news

Even if you think you have enough to prove that you were the effective cause of sale, it may not be enough. It can be difficult to prove and crucial you seek legal advice from a qualified legal professional.

REIQ accredited agency members have access to 30 minutes of free legal advice from our partners Carter Newell.

Round 2 CPD (which is free for REIQ members) will be on the topic of Effective Cause of Sale. Visit [REIQ.com](https://www.reiq.com) to book tickets to your next zone event.





Tax Planning Considerations for Property Investors

WORDS BY BDO PARTNER, EDDIE CHUNG

As we are fast approaching 30 June 2018, this is now a good time to look at your investment property to see if there is anything you can do before this date to optimise your tax position for the year.

As we are fast approaching 30 June 2018, this is now a good time to look at your investment property to see if there is anything you can do before this date to optimise your tax position for the year.

Below is a collection of tips that may help you get the ball rolling:

Minimise your assessable income

Tip 1: For once in the year, leave your tenants alone – As long as your tenants have not paid rent to you or your property agent by 30 June 2018, the rent will not be assessable to you for income tax purposes until the next income year. This is that time of the year when you don't actually want to chase your tenant for rent for a change.

Tip 2: Don't include prepaid rent as income – If you have an obligation under the lease to refund a tenant's prepaid rent that is received by you on or before 30 June 2018 until the period to which the rent is related in the next income year has elapsed, you don't need to include the prepaid rent as income until next year and pay tax on it this year.

Maximise your allowable deductions

Tip 3: Spend money on your investment property – It is the time of the year when spending money on your investment property may be beneficial but only on expenses that are not 'capital' in nature, subject to a few exceptions. Generally, a capital expenditure relates to costs incurred on something that provides an enduring benefit, as opposed to something that has been 'consumed'. Examples of expenses that are not capital in nature include repairs and maintenance (but not 'initial repairs' when you first acquired the property), cleaning, gardening, pest control costs, tax advisor's fees, etc. Once incurred, these non-capital costs are immediately tax-deductible. The only exceptions are depreciating assets that cost \$300 (GST-inclusive) or less – you may be able to claim these costs upfront as well - check with your accountant.

Tip 4: Prepay loan interest – If you own the investment property in your own name as a passive investment, you can claim a tax deduction on the prepaid interest on a loan drawn down to buy the property (or refinanced loan if done correctly) as long as the prepayment covers a period of no longer than the next 12 months. The prepayment of other expenses that is less than \$1,000 may also be immediately tax-deductible, eg, insurance premium.

Tip 5: Don't forget to claim the penalty interest – If you have repaid or refinanced a fixed term loan on an investment property early (whether it is a permanent loan repayment or as part of a refinancing exercise) and have incurred penalty interest (otherwise known as 'economic cost') - the penalty interest is likely to be tax-deductible. Again, check with your accountant.

Tip 6: Delay initial repairs – If you incur repair costs (as opposed to costs pertaining to capital improvements or the replacement of an entirety of something) not long after you bought an investment property, they will likely be treated as 'initial repairs', which are capital in nature, which means that they are not tax-deductible and are generally included in the cost base of the property for future CGT purposes instead. Delay such repairs if possible until after the property has been tenanted for some time as you are allowed to claim a tax deduction on repair costs that are associated with wear and tear caused by your tenant.

Tip 7: Buy a capital works and depreciation report – Provided that you have engaged a qualified quantity surveyor to prepare the report, you may be able to claim capital works and depreciation deductions on your investment property based on the report. However, you will no longer be able to claim a tax deduction on depreciation for plant and equipment (eg, stove, clothes dryer, etc) that were purchased by previous owners of the property if you bought the property after 9 May 2018 but you are still allowed to claim the capital works deduction associated with the property.

Tip 8: Claim a tax deduction on costs before you pay them – If you have 'incurred' non-capital costs that are related to your investment property, you may be able to claim a tax deduction on the relevant cost even before you have actually paid for it. 'Incurred' usually requires a definitive commitment to the expense. A good example is land tax. In Queensland, "A liability for land tax for a financial year arises at midnight on 30 June immediately preceding the financial year". Given that you have become definitely committed to the land tax for the year ending 30 June 2018 at midnight on 30 June 2018 just before it ticks over into the next income year, you are entitled to claim a tax deduction on the land tax in the year ending 30 June 2018, even though you will not physically pay it until after that time.

Tip 9: Don't forget to claim expenses in settlement adjustments – If an expense was adjusted in the other party's favour as part of the settlement of a property you bought or sold, you should be able to claim a tax deduction on the relevant amount to the extent that the expense would normally be tax-deductible. However, if the expense was adjusted in your favour, the amount will need to be included in your assessable income. Check the settlement statement issued by your conveyancing lawyer for these details.

Tip 10: Don't forget to claim the interest on a loan associated with a sold property – If you have sold an investment property but the loan originally drawn down to buy the property (or refinanced loan if done correctly) remains after the sale, you are still allowed to claim the interest on the loan as long as the reason for keeping the loan on foot or refinancing the loan is related to the original income producing purpose of the loan.

Defer your capital gains tax

Tip 11: Time the contract date well – If you are thinking of selling your property, be aware that the time of sale for capital gains tax (CGT) purposes is the contract date, not the settlement date. If you can defer signing the contract until after 30 June 2018, the CGT event will be taken to have happened in the year ending 30 June 2019, which means that you have effectively deferred the CGT liability the sale for 12 months. If you need to secure the sale before then, consider using an option instead but the option must not be entered into within 12 months of you acquiring the property; otherwise, you may be disqualified from applying the 50% CGT discount. You should definitely check with your accountant if this may apply to you.

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The Scenic Rim offers lifestyle and affordability

WORDS BY KARINA SALAS, REIQ RESEARCH ANALYST

The Scenic Rim is one of the most unique and beautiful places in Australia, offering a rural lifestyle among heritage-listed national parks. Its diverse economy, made up of agriculture, forestry and fishing activities, represents about 23 per cent of the \$1.8 billion Gross Regional Product. And while it is located outside commuting range of Brisbane and the Gold Coast, it does offer close proximity to these hubs for weekend trips and short getaways, increasing the lifestyle factor appeal of living in this scenic region.

Home Ownership Rising

Housing affordability is a hot topic that dominates national headlines. The Scenic Rim¹ house and unit markets are priced below \$500,000, providing housing opportunities for many.

A house in the Scenic Rim costs less than 70 per cent of a house in Brisbane². In December 2017, the Scenic Rim annual median sale price of \$450,000 compared favourably with Brisbane's annual median of \$671,000.

Scenic Rim units are also more affordable compared with Brisbane. In December 2017, Scenic Rim's annual median unit price was \$264,500, or about \$175,500 cheaper than Brisbane's annual median of \$440,000.

Home ownership (outright or with a mortgage) increased about 5 per cent from 9644 properties in the 2011 Census to 10,132 properties in the 2016 Census.

The 2016 Census also revealed a higher percentage of home ownership in the Scenic Rim (72.1 per cent) compared with Queensland (62.2 per cent) and Australia (65.5 per cent).

Increasing Population

A growing population is a natural driver of economic growth and housing demand. The Scenic Rim contributes about 41,800 residents to the state population, putting it within the top 20 local government areas adding residents to Queensland.

According to the ABS, the Scenic Rim's population increased nearly 20 per cent for the decade to June 2017. New migrants to the region were a large source of population growth, with about 3965 new residents moving to the region which represented 3.7 per cent of the net interstate migration to Queensland for the decade to June 2017.

The State Government official medium series forecast predicted an increase in the number of residents of nearly 55 per cent, to reach about 63,400 inhabitants by 2036. This increase represents a forecast annual population growth of 2.2 per cent compared with the forecast state population growth of 1.7 per cent.

The projections revealed that the Scenic Rim will be a popular destination in Queensland over the long term, which ultimately underpins the economic fundamentals to support a sustainable and solid property market.

House and Unit Price Trends

The increase in the house and unit median sale price for the past decade revealed a good historical performance of the Scenic Rim housing market.

For the decade to December 2017, house prices grew about 22 per cent, or the equivalent to 2 per cent annually. Unit median prices grew about 35 per cent, or the equivalent to 3 per cent annually.

The house market experienced downward pressure on prices from 2012 to 2014. However, prices have recovered and the annual median house price for December 2017 reached the second highest price in history of \$450,000. The highest house price of \$452,500 was reached in September 2017.

The unit median sale price has generally followed an up and down path. This could be partially attributed to the small size of the unit market, which represents about 6 per cent of the Scenic Rim's residential market.

Hold Period on the Rise

Over the past few years, property owners have held housing ownership for longer throughout Australia. The average house hold period in the Scenic Rim has lengthened, from 8.8 years in December 2012 to 9.8 years in December 2017. Similarly, the average units hold period increased by 0.6 years for the past five years.

This trend is partially associated with the high costs to acquire a new property and the regional demographics. On a general basis, an older population retains ownership of a family home for longer until they reach retirement age.

In the case of the Scenic Rim, the increase in the average hold period could be partially attributed to the increase in the median age from 42 years in the 2011 Census to 44 years in the 2016 Census.

Key Projects

The December 2017 release of the development scheme for the Bromelton State Development Area (SDA) promises to promote economic development. Since the approval of the scheme, a number of developments have been approved, including several intensive agriculture facilities, a renewable energy facility, a strategic intermodal logistics centre, and a transport depot.

Some of key regional projects currently under implementation include:

- \$17 million Beaudesert town centre bypass
- \$11 million Lamington National Park construction works
- \$9 million Cunningham highway upgrade
- \$10 million upgrade of facilities at Tamborine Mountain State High School, Tamborine Mountain College and Kooralbyn International School

The potential projects on the horizon amount to about \$185 million, some of these projects include:

- \$22 million Hawthorn Street Age Care Facility
- \$16 million construction of the McAuley Catholic College in Beaudesert
- \$20 million construction of the Oakland Way Aged Care facility in Beaudesert

The proposed \$1 billion Salisbury to Beaudesert Rail Corridor forms part of the government’s long-term vision for the southeast Queensland rail network. Subject to feasibility analysis, construction works would commence after the Cross River Rail Project is completed. The project scope entails building a corridor to accommodate two passenger rail lines, two freight rails lines and the additional required facilities.

The Broomelton SDA and the proposed rail projects may be game changers for the regional economy, injecting significant investment and creating job opportunities.

They would also widen the housing opportunities for Brisbane workers looking for a rural lifestyle in proximity to work.

Outlook

The Scenic Rim housing market is a hidden gem in the southeast corner, offering affordable housing.

The performance of the housing market has generally been solid over the long term. The outlook of the market remains positive considering the forecast population growth, its diversified economy and the historical resilience of property prices.

The Broomelton SDA will bring the desired multiplier effect into the economy, making the Scenic Rim a popular housing option for workers looking for a rural lifestyle within an easy commute to work.

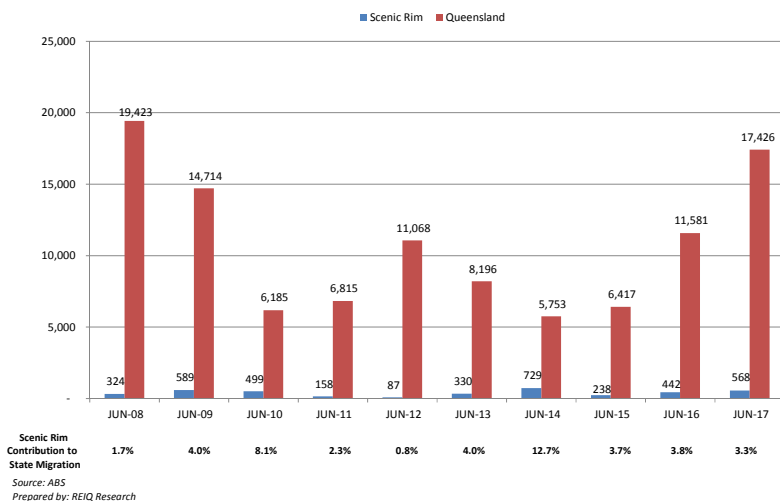
No market is immune to volatility but having diversified economic drivers support the sustainability of the housing market.

Scenic Rim has a number of private and public sector projects under implementation and in the pipeline, supporting economic development and employment.

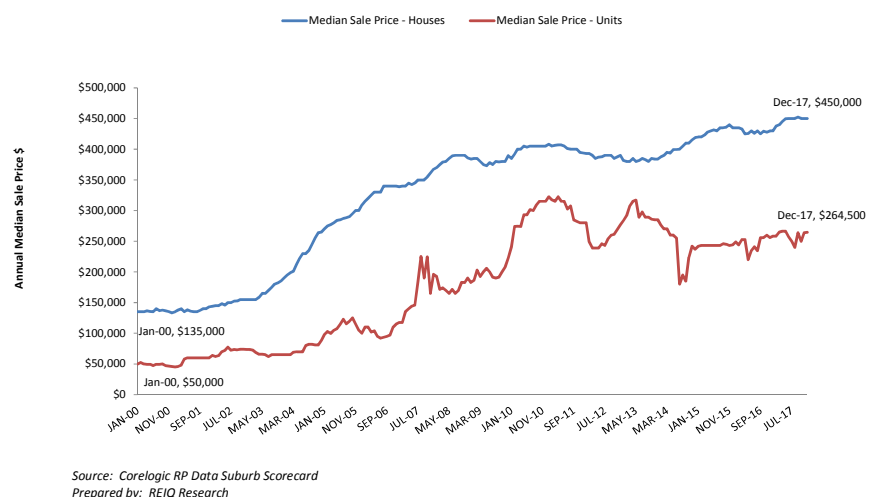
¹ All references to Scenic Rim relate to the local government area.

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

Net Regional Internal Migration



SCENIC RIM PROPERTY PRICE TRENDS





Protecting your confidential information against misuse by departing employees

WORDS BY CARTER NEWELL ASSOCIATE, MICHELLE CHRISTMAS

The real estate industry is a highly competitive one, with significant effort and resources expended on the procurement of sales appointments and the growth of rental rolls.

It is no surprise then, that agencies are very protective of their client databases and marketing strategies, both of which are key to the success of their businesses.

Unfortunately, all too often, principals are reporting instances of departing employees actively poaching their clients or misusing confidential information and trade secrets to the detriment of their commercial interests.

Principals ought to be aware that an employee's obligations of confidence arise both expressly and impliedly in contract and at common law, and those obligations are not necessarily extinguished immediately upon cessation of the employment relationship.

However, in order to enforce an employee's obligation of confidence, it is appropriate that the employer takes sufficient steps to properly inform its employees of their responsibilities in this regard.

Contractual Obligations

The first course which an employer should take to protect against misuse of its confidential information is to ensure that its expectations are clearly conveyed to its employees at the commencement of employment, through communication of its workplace policies and the terms of the employee's engagement.

Workplace Policies

All commencing employees should be inducted into the employer's workplace policies to ensure that they have clarity surrounding their obligations to their employer, clients, service providers and colleagues.

Policies such as those which cover the acceptable use of internet services, social media, email and other digital communications should be conveyed along with policies dealing with the right to access, and to use, sensitive information belonging to the employer.

Contract of Employment

A well-drafted and enforceable employment contract will go a long way toward safeguarding the employer's business against the loss or damage which may arise from the misuse of confidential information (which may include data such as client databases, financial records, business strategies and trade secrets etc.).

A summary of pertinent clauses which ought to be considered, include:

Confidential Information Clause

A confidential information clause should be drafted having regard to the nature of the employer's business, its clientele and the employee's position. In essence, it will require the employee to deal with certain information in a manner which ensures that no unauthorised access, use or disclosure occurs.

Intellectual Property

Depending on the nature of the business, employers may wish to include an intellectual property clause into their employment contracts, entitling the employer to retain the intellectual property rights in any ideas, materials, concepts, processes or other works which are devised by the employee during the course of their employment.

In certain circumstances, an intellectual property clause may also incorporate a requirement for the employee to take all steps necessary to give effect to those rights on behalf of the employer at a time after the employment relationship ceases.

Garden Leave Clause

In some instances, it is appropriate for an employer to place a departing employee on garden leave until their notice period has been served. However, to avoid the transition to garden leave being deemed to be adverse action or constructive dismissal, the employer should ensure that its right to take this action is properly drafted into the employment contract.

Restraint of Trade / Non-Compete Clause

The inclusion of a restraint clause may provide some protection against the misuse of confidential information in circumstances where it will prevent the employee from engaging in competitive business within a certain geographical radius of the employer's business for a specified period of time following cessation of employment. This has the effect of limiting the employee's ability to derive any real benefit from confidential information which he/she may have retained.

Return of Company Property Clause

Employment contracts should also expressly require employees to deliver up all company property to the employer and to undertake to destroy any additional confidential information which is held in digital format within 24 hours of cessation of employment.

Common Law

The common law also imposes a duty of loyalty and fidelity upon all employees, requiring them to refrain from misusing confidential information obtained in the course of their employment to the detriment of the employer.¹

Absent the formalities of contract, an equitable obligation of confidence will arise where information has been imparted to the employee by the employer on the understanding that it is to be treated as being sensitive or for use on a limited basis.

It is not necessary to demonstrate actual loss or damage when bringing a claim for relief in respect of a breach of the equitable obligation. Rather, the employer merely needs to establish that the confidential information has been used without authority. A successful claim for a breach of this kind may result in orders for an account of profits, injunctive relief, declaratory relief and/or compensation.

Remedial Steps Once Breach is Established

In the event that an employer becomes aware that a former employee has misappropriated confidential information to the detriment of its commercial interests, it should take steps to obtain proof of the breach (including copies of emails passing between the former employee and the employer's own clients, or sworn statements from clients who report direct approaches by the former employee etc.).

Once the breach can be sufficiently evidenced, it is appropriate to seek timely legal advice with a view to issuing a 'cease and desist' letter at the earliest opportunity.

If, after the issuing of a 'cease and desist' letter, the former employee and/or their new employer continues to utilise the confidential information, it may become necessary to institute legal proceedings against the former employee and/or their new employer (if it can be demonstrated that the new employer is complicit in the breach).

Conclusion

Misuse of confidential information and trade secrets may have significant ramifications for businesses including loss of competitive advantage, reputational harm, financial loss, or potential exposure to privacy breaches.

Employers are best served by taking proactive steps from the outset by ensuring that all employees are aware of their obligations of confidence, and the circumstances in which those obligations may survive cessation of the employment relationship.

Employers are urged to seek legal advice prior to engaging new employees to ensure that their internal policies and the terms of their employment contracts are both appropriate, having regard to the individual's position, and enforceable at law.

¹ *Faccenda Chicken Ltd v Fowler* [1986] 1 All ER 617, 625–628.

Trust accounting best practice procedures – what to do when funds are in dispute

WORDS BY CARTER NEWELL PARTNER, MICHAEL GAPES

As solicitors for the REIQ Professional Indemnity Scheme (underwritten by QBE Insurance (Australia) Limited and brokered by Aon Risk Solutions), we often encounter real estate agents who are holding deposit monies in their trust account, with both the buyer and seller claiming an entitlement to the monies, following the termination of a contract of sale.

Real estate agents are required to comply with the trust accounting procedures set out in the *Agents Financial Administration Act 2014* (Qld) (**the AFA Act**). Non-compliance with the AFA Act can lead to substantial penalties including fines, suspension or cancellation of a licence, and in more serious cases, imprisonment. A real estate agent may also expose themselves to civil action brought by disgruntled parties if the AFA Act is not complied with.

Receiving trust money

Section 15 of the AFA Act states that sections 16 and 17 apply if an amount of money is received by an agent:

- (a) For a transaction; or
- (b) With a written direction for its use.

Trust money may include the deposit for the sale of a property, rental payments made by tenants, or marketing expenses or funds to be provided to maintenance contractors.

Pursuant to section 16 of the AFA Act, if an amount is received by an agent as trust money, it must be deposited into the agent's general trust account before the end of the first business day after it is received.

However, in accordance with section 17 of the AFA Act an agent may invest the trust money if it is:

- (a) Trust money received for a property sale that is to be completed on a date that is more than 60 days after the trust money

is received; and

- (b) The trust money is received with a written direction from all parties to the sale that it be invested.

Disbursing trust money

Section 22(1) of the AFA Act provides that:

"An Agent may draw an amount from the agent's trust account to pay the agent's transaction fee or transaction expenses for a transaction only if –

- (a) *The amount is drawn against the transaction fund for the transaction; and*
- (b) *The agent is authorised to draw the amount under this section."*

An agent is authorised to draw an amount from the transaction fund to pay a transaction expense when the expense becomes payable.

The maximum penalty for a breach of section 22(1) is a fine of \$25,230, or two years imprisonment.

Disputed trust money

The AFA Act provides that trust money is deemed to be in dispute if and when the agent *"becomes aware of a dispute, or considers a dispute may arise, between the parties to the transaction, about entitlements to the transaction fund or part of the fund."*¹

If an agent considers that a party involved in a transaction is entitled to the amount in dispute, the agent may give written notice (**the notice**), pursuant to section 26 of the AFA Act,

to all parties to the transaction that:

- (a) The agent considers that a stated party is entitled to the disputed amount²;
- (b) The agent is authorised, under AFA Act, to pay the amount in dispute to the stated party on or after a stated date (which is at least 60 days after the date of the notice)³, unless-
 - (i) A proceeding disputing the stated party's entitlement to the amount in dispute is started and the agent is advised of the commencement of the proceeding⁴; or
 - (ii) All parties to the transaction authorise payment of the disputed amount to the stated party before the nominated date⁵.

If the agent is unaware of the commencement of any proceedings in relation to the disputed amount, it can disburse the disputed amount to the stated party after the date nominated in the notice, or earlier if it is authorised by all parties to the transaction to pay the disputed amount to the nominated party⁶.

If all parties to the transaction agree to the payment of the amount in dispute to the stated party before the nominated date, it is a requirement that the agreement be in writing. We recommend that agents retain the parties' consent to the payment of the amount in dispute on their file.



As noted above, an agent must not disburse the trust money if it is advised of the commencement of a proceeding disputing the agent's determination as to the stated party's entitlement⁷.

It is important to note, however, that an agent can elect not to give notice to the parties to a dispute and instead retain the amount in dispute until payment of that amount is authorised by all parties or the entitlement to the amount in dispute is decided by a Court⁸.

Conclusion

As outlined above, significant penalties may be imposed on agents who do not strictly comply with the trust accounting procedures prescribed by the AFA Act. Accordingly, it is imperative that agents have appropriate mechanisms in place to ensure that all trust monies are dealt with appropriately and strictly in accordance with the AFA Act.

Agents must remember that trust money is deemed to be in dispute if and when agents become aware of a dispute or consider that a dispute may arise. In those circumstances, agents must ensure that they comply with the procedures set out in the AFA Act.

Significant penalties may be imposed on agents who do not strictly comply with the trust accounting procedures prescribed by the AFA Act.

¹ Section 25(1)(b).

² Section 26(2)(a).

³ Section 26(2)(b).

⁴ Section 26(2)(c)(i).

⁵ Section 26(2)(c)(ii).

⁶ Section 26(3).

⁷ Section 26(2)(b)(i).

⁸ Section 26(6).

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We're sort of from a different planet.

Having already developed the very popular Realworks and REI Forms Live, we we're looking to improve what we offered busy real-estate agents. So we locked ourselves away in our secret cave and started thinking and hypothesising and sharing jellybeans.

I guess people might say we're from a different planet... maybe we are... we certainly have an unearthly ability to be ground-breaking.

From these cave sessions, we developed Inspect Live – effectively combining three common inspection reports (ingoing, outgoing and condition) in one easy-to-navigate platform – for both Apple and Android formats.

We heard the cries for help, and flew to the rescue.

We'd like you to know we actually take on board people's feedback. In fact, Inspect Live has been moulded on feedback, and the fact that we constantly talk amongst ourselves about improving things. Silence is innovation's kryptonite.

99% of the feedback we receive is super-positive – so thank you. However, we received a few comments from our country-based agents about their unreliable internet connection and how it affects their ability to use our current inspection tool. So, we devised a way for Inspect Live to take photos and input information off-line (reducing data usage) and then sync with REI Forms Live back in the WIFI world.

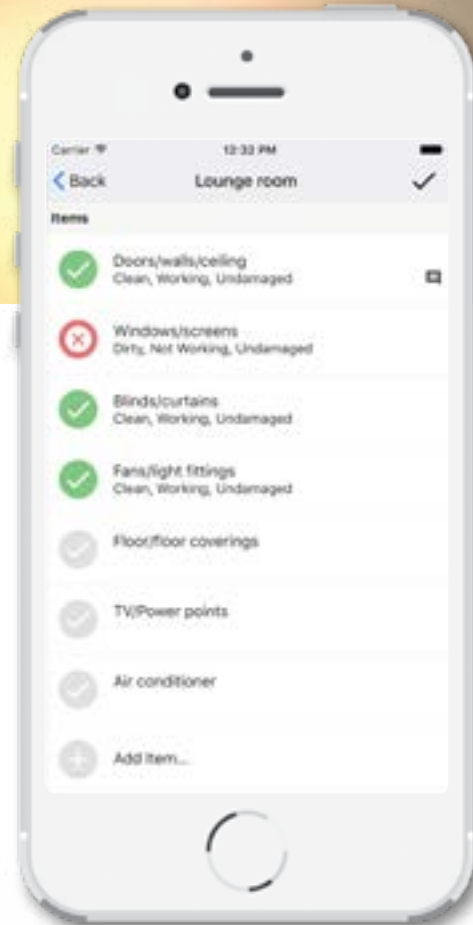
We think you'll be super-impressed by Inspect Live. It is very visual (which clients love), really intuitive and simple to use. Inspect Live will help make your busy work life a lot more efficient, allowing you time to give your clients a truly personalised service.

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Seven good reasons why your website needs a blog

WORDS BY FELICITY MOORE

A blog is a crucial element to any business website. The days are long behind us where it's an optional extra. These days, it's the honey that brings the flies to your beautifully constructed fly trap. A blog is important for a range of reasons. Here are nine.

1. SEO, or Google ranking

Delivering fresh, relevant content to your website every week tells Google that you are an expert in this subject and have much to say. The more people come to read your content, staying for longer periods, the more Google will believe that you have good content and will help people who are looking for answers.

2. Build relationships

A blog is an ideal opportunity to connect with someone at the exact moment they are looking for an expert, someone to help them with information. That person can be you! (If you've got a blog, that is). If you've got good, shareable content, someone who is hunting for information on, say, how to choose a real estate agent to sell their home, will read it, learn from it and probably share it with their partner or perhaps another trusted person in their inner circle to seek confirmation that the information is good.

3. Showcase expertise

With a big library of blog content behind you visitors to your site will see your area of expertise and the depth of your knowledge. This engenders trust and confidence. Your potential clients are searching online because they want to learn and become educated about something. If your blog helps them on their quest for information and their desire to be better informed, then they're more likely to choose you when they want to appoint an agent.

4. Establish your identity

Easily explain more about yourself, your ethics, your fundamental principles, with a blog. Explain how you can help using your expertise and skills. Outline your business, what your products and/or services are and how you can help them. It's your online business card, in many ways. Your blog is an opportunity to keep a well-crafted, subtle sales pitch ready 24/7.

5. Impress customers with quality

If you only take one lesson from this piece, let it be the importance of high-quality blog posts. If you're not an exceptionally good writer yourself, then you must hire a professional content writer.

What's the difference between:

Let's eat, Grandma
and

Let's eat Grandma.

Simply put, punctuation saves lives. And if you aren't quite sure what the joke is, then you definitely need a professional blogger.

A professional content writer knows how to structure a blog post for maximum readability.

A good professional blogger will also help you find topics that are relevant to your ideal customer. And they'll be able to provide content quickly and to a very high standard.

And one final reason for hiring a pro blogger – do you really want the hassle of writing a blog post every week? Four hours you spend writing a blog post could be four hours spent prospecting for new leads. Just outsource the stuff you're not an expert in and focus on the things you are an expert in.

6. Social media benefits

A regular blog gives you content to share on social media, that other hungry beast that takes up your time and energy!

7. Educate others

This is an altruistic reason, a reason that doesn't give you any benefit at all, but a blog can help educate others. There is considerable legislation and governance around real estate, most of it state-based, but with some federal overlap. The rules change regularly. And when you combine that with the fact that, generally speaking, people dip in and out of real estate fairly infrequently you can see that an educational blog would benefit the real estate customer.

So, what are you waiting for? Get blogging!

A blog is an opportunity to add another marketing channel to your mix. It's a powerful and compelling sales tool when used correctly, so don't let your website go to waste without adding a great, well-written blog!




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What's on at the REIQ



2019 REIQ Auction Competition

Entries for the 2019 REIQ Auction Competition opening in May 2018. This series of events will pit the best Auctioneers in Queensland against each other to crown the 2019 REIQ Auctioneer of the Year. Entries close Friday 13 July.

Auction Draw

Date: Monday 23 July 2018

Venue: REIQ Cannon Hill

Auction Heats

Date: Tuesday 24 July 2018

Venue: REIQ Cannon Hill

Auction Sale Session & Finals Competition

Date: Thursday 23 August 2018

Venue: Victoria Park, Garden Marquee

More detail at <https://bit.ly/2sl6SgE>



Women in Real Estate Luncheon

The annual Women in Real Estate Luncheon celebrates the success of women in our profession and provides a platform for women to come together to be motivated, network and grow. We have a very exciting panel of speakers who will share their stories of success that will be sure to inspire.

Date: Thursday 9 August 2018

Location: Victoria Park, 309 Herston Road, Herston QLD

Time: 11.30am – 2.00pm

Cost: Members: \$160 (inc GST)
Non-members \$190 (inc GST)

More detail at <https://bit.ly/2vgamUk>



Real Tech 2018

Designed to bring technology and real estate professionals together. With sessions covering the future of real estate, new technologies and an interactive Innovation lab where you can ask the questions. Attendees will walk away inspired to implement new digital tools and strategies in your business. Please don't miss out on this not to be missed event!

Date: Wednesday 10th October

Location: Brisbane Convention & Exhibition Centre

Time: 9.00am – 4.00pm

Further details to come shortly - <https://bit.ly/2u31IaJ>

Upcoming REIQ Zone Events & CPD

Date	Zone	Breakfast/Lunch	CPD	Venue
6 June	Cairns	12.00- 1.30pm	2.00 – 3.30pm	Cairns Sheridan
7 June	Townsville	12.00 – 1.30pm	2.00 – 3.30pm	Rydges Hotel Townsville
20 June	Redcliffe/Caboolture	12.00- 1.30pm	2.00 – 3.30pm	Mon Komo Hotel
21 June	Northern	12.00 – 1.30pm	2.00 – 3.30pm	Broncos League Club
27 June	Sunshine Coast	12.00 – 1.30pm	2.00 – 3.30pm	Caloundra RSL Event Centre
18 July	Southern	12.00- 1.30pm	2.00 – 3.30pm	Runcorn Tavern
19 July	Mackay	12.00 – 1.30pm	2.00 – 3.30pm	Harrup Park Country Club
25 July	Ipswich	12.00 – 1.30pm	2.00 – 3.30pm	Brothers League Club

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Former chef finds passion in corporate support role

“Before I joined LJ Hooker Nerang I was a chef, getting up at 3am, doing split shifts, working in a hot kitchen in a very demanding job. In the kitchen you’d get one docket with 10 different orders on it and you had to make all the food ready at the same time.”

REIQ Corporate Support Person of the Year Emily-Jane Megraw said no job will ever be as hard as her cheffing days. Even when she started out in a traineeship in real estate, which is traditionally when the lowest on the office totem pole gets every difficult and tedious job in the office, she couldn’t believe how lucky she was to be working in an office, in air conditioning, with such lovely professional people.

“I kept saying, ‘You’re paying me to work in this air-conditioned office?’ I felt like the luckiest person in the world to be given this opportunity and I still feel that way,” the award winner said. She will soon celebrate her 10-year anniversary with LJ Hooker Nerang.

Ms Megraw, single mother to a small child, works hard to provide value to her team and to her bosses.

“I think one of the keys to my success is that I am always striving to find ways to save money in the business. I don’t just accept that this is the way it is and always will be. I challenge things – can this be done better? Faster? More efficiently?” she said.

The hard-working Kiwi started out life in Australia as a fruit picker, in 2001. She said laboring jobs, such as working as a chef or a fruit picker, were the hardest jobs in the world.

She took a traineeship at LJ Hooker Nerang almost a decade ago and hasn’t looked back, saying the corporate support role is her dream job, with plenty to keep her occupied.

“I challenge myself and get a daily taste of being in sales,” she said, ruling out a move to sales or property management. “It’s my job to get listing appointments for our sales agents and out of 20 calls, I only have maybe one that I can’t convert into getting the sales agent through the door. That gives me a bit of a sales fix,” she said.

She also runs a gift-basket business on the side and said it was routine to work about 60 hours a week. And she’s a savvy investor to boot, with three investment properties to her name, at one point. She managed her own properties for a while, before she decided it was best to outsource that role.

“I just focus on what I’m good at,” she said.



WHAT'S NEW NEW

WHAT'S HOT

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



Keep Cups

Many of us love our coffee here at REIQ and we've now joined the Re-use Revolution! With ABC's War on Waste series outlining that Australians use 1 billion disposable coffee cups each year, we wanted to do our part to help reduce landfill. Considering not all coffee cups are recyclable due to a plastic lining, we decided to visit the KeepCup HQ and create our own coffee cup. Order yours today: <https://au.keepcup.com/>

NEW Out of the box

QPAC are putting on another amazing five-day festival from 26 June – 1 July, offering connected arts and educational experiences for kids aged eight years and under. This year's Out of the Box Festival is jam packed with in-theatre experiences, workshops, activities and exhibitions. Enjoy an entire day of discovery, purchase your day pass here: <https://www.outoftheboxfestival.com.au/day-pass/>



NEW REIQ Member Benefits

REIQ members can now get even more value with their REIQ Membership. This month we have launched our new Member Rewards program which provides valuable dining and leisure offers at over 4,000 businesses in Australia and New Zealand. On top of this, Members will now be able to search and redeem offers on the desktop website or smartphone website! Visit <http://reiq.frequentvalues.com.au> to view and redeem offers.

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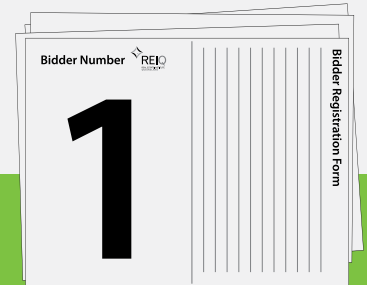
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DC Commercial	HIGHFIELDS 4352	Drew Camm
Horizon Housing Realty Limited	ROBINA TOWN CENTRE 4226	Yvette Paterson
Johnson Real Estate The Lakes	FOREST LAKE 4078	Peter Tran
Johnson Real Estate Browns Plains	HILLCREST 4118	Kean Brodie
Johnson Real Estate Northern Gold Coast	OXENFORD 4210	Lisa Gregory

Who's Who at the REIQ?

Zone Chairs

Zone	Contact	Office	Email
BUNDABERG	Le-Anne Allan	Richardson & Wrench Bargara Beach	l.allan@randw.com.au
CABOOLTURE / REDCLIFFE	Joshua Kindred	Kindred Property Group	Joshua@kindred.com.au
CAIRNS	Thomas Quaid	Quaid Real Estate Pty Ltd	Thomas.quaid@quaid.com.au
EASTERN SUBURBS	Peter Barrett	Pat Barrett Realty	peterb@patbarrettrealty.com.au
FRASER COAST	Damian Raxach	One Agency Damian Raxach	damiandraxach@oneagency.com.au
GLADSTONE	Alicia Williams	Locations Estate Agents	alicia@locationsestateagents.com.au
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ROCKHAMPTON	Noel Livingston	Professionals Livingston & Molloy R/E	noellivingston@professionals.com.au
SOUTHERN/LOGAN	Nick Brown	Edge Property	nick@edgeproperty.com.au
SUNSHINE COAST	Damien Said	Century 21 On Duporth - Maroochydore	Damien.c21@century21.com.au
TWB/DARLING DOWNS	David Snow	Peter Snow & Co	david.snow@petersnow.com.au
TOWNSVILLE	Wayne Nicholson	First National Nicholson	wayne@fnnicholson.com.au
WESTERN SUBURBS	Phill Broom	Harcourts Solutions	phill@phillbroom.com.au

Chapter Chairs

Residential Sales

Rebecca Herbst

Commercial & Industrial

Rauhena Chase

Property Management

Clint Dowdell-Smith

Buyer's Agents

Meighan Hetherington

Auctioneers

Justin Nickerson

Business Brokers

Michelle Wright

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A large, stylized illustration of a blue alarm clock with a white bell and a blue bell. The clock is shown ringing, with motion lines and stars around it. The text "TAKE ACTION NOW!" is written in white, bold, uppercase letters on the blue face of the clock.

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