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# 2015 AWARDS FOR EXCELLENCE

*highlights from the state events*

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## PRESIDENT'S REPORT

Mr Neville Sanders  
REIA President



## WELCOME FROM REIA'S PRESIDENT

The focus of this month's REIA News is on the annual awards the REIA state based member organisations have recently held recognising the best performers across a wide spectrum of categories including residential, commercial, rural, sales, property management, buyers agent, marketing and innovation.

These annual awards are an industry highlight. They acknowledge the hard work and effort by individuals in achieving the best results for their clients and encourage and promote excellence and best practice in the real estate profession.

Importantly, the winners at the state level have the opportunity to compete against their peers at the REIA National Awards for Excellence in Melbourne on 10 March 2016. It is the ultimate accolade to be a national winner.

Being a national winner brings with it not only the recognition of being the best of the best but it also brings monetary rewards.

Past national winners have attested that being a national winner attracts many tens of thousands of additional revenue to the agency.

Customers benefit too. The competing professionals and agencies set new benchmarks in customer service and contribute to best practice in real estate sales and management – not just by the winners but by all those that enter the competitions.

I am encouraged by the increasing number of professionals that strive to be recognised as the best in Australia. In my home state of Victoria, the REIV Awards for Excellence this year attracted a record number of nominations.

I wish all contestants for the national awards the very best for next March and look forward to meeting them in Melbourne.

**Mr Neville Sanders**

REIA PRESIDENT

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# 2015 AWARDS FOR EXCELLENCE

*highlights from the state events*



## REIT 2015 Awards for Excellence

The Real Estate Institute of Tasmania held their annual awards night at the Wrest Point Casino on the 10th of October to celebrate its achievements and to pay tribute and recognise the most outstanding agencies throughout the state.

The naming rights sponsor was once again Real Estate View, their 7th straight year of sponsorship. BMW Autohaus were a gold sponsor for the event.

Nominations were called for and when they closed in mid August, all entries were sent interstate where categories were judged independently. The winners and finalists across the categories demonstrated the highest levels of standards and professionalism.

The 2015 awards night also recognised those who completed the Diploma of Property Services with the REIT. Josh Hart from One Agency Launceston was also recognised for winning the REIT Seniors Auctioneering Championship.

The REIT President's Award for 2015 was presented to David Jackson of Sims for Property for his positive initiatives and his leadership in real estate activities and raising the professional standing of real estate.

Winners in this year's awards were:

COMMUNITY SERVICE AWARD

**Bushby Property Group**

ACHIEVEMENT AWARD

**Colin Miller, Harcourts Elite**

COMMUNICATIONS AWARD

**4one4 Real Estate**

RESIDENTIAL PROPERTY MANAGER OF THE YEAR

**Natalie Gray, PRD Nationwide Hobart**

RESIDENTIAL SALESPERSON OF THE YEAR

**Jeremy Wilkinson, Harcourts Launceston**

COMMERCIAL SALESPERSON OF THE YEAR

**Trevor Fox, Edwards Windsor**

COMMERCIAL AGENCY OF THE YEAR

**Shepherd & Heap**

INNOVATION AWARD

**Bushby Property Group**

CORPORATE SUPPORT PERSON OF THE YEAR

**Anna Gooch, Harcourts Launceston**

SMALL RESIDENTIAL AGENCY OF THE YEAR

**One Agency Launceston**

MEDIUM SIZED AGENCY OF THE YEAR

**Harcourts Signature**

LARGE RESIDENTIAL AGENCY OF THE YEAR

**Harcourts Launceston**

1 *Large Agency of the Year, Harcourts, Launceston*

2 *President's Award, David Jackson, Sims for Property*

3 *Award winners*



## REIV 2015 Awards for Excellence

### Gala night salutes Victoria's best in real estate

The REIV Awards for Excellence in October provided a dazzling night – with the Victorian real estate industry gathering to celebrate the achievements of REIV members over the past 12 months.

Hosted by popular media personality Tommy Little, the annual REIV awards honoured the industry's best performers, recognising agencies and professionals who are setting new standards in customer service and sales results.

The gala function at Crown Palladium was attended by more than 1,100 agents from across Victoria with 30 award categories across the various real estate disciplines.

“The REIV Awards acknowledge the exceptional work of our members, especially those who are professionalising the industry and exceeding current best practice standards,” says REIV chief executive officer, Enzo Raimondo.

Long-standing REIV member Ian Armstrong was awarded an honorary Life Membership at this year's awards while Neil Laws from Kerleys Coastal Real Estate in Queenscliff was the recipient of the 2015 President's Award.

Mr Raimondo emphasised the continued excellence of both Jeremy Rosens from Gary Peer Real Estate St Kilda and Nelson Alexander, who took out their respective categories two years running.

Rosens was named Residential Salesperson of the Year (Principals) for the second consecutive year while Nelson Alexander was awarded the Large Residential Agency of the Year, also for the second year running.

Mr Raimondo said the independently judged awards were the highlight of the industry's event calendar and were attended this year by multiple dignitaries including Labor MP for Niddrie and Parliamentary Secretary for Justice, Ben Carroll, Shadow Minister for Planning, David Davis and REIA president Neville Sanders.

The 2015 awards were made possible by the generous contributions of Platinum Sponsors Direct Connect; Marketing Sponsor New Litho; Gold Sponsor Smarthouse Fire Solutions; and Bronze Sponsors Macquarie Bank, Real Estate Career Developers, REI Super and realestateVIEW.com.au

- 1 REIV CEO Enzo Raimondo with Residential Salesperson of the Year (Principals) Jeremy Rosens, Gary Peer & Associates
- 2 David Lissauer (L) with C&I Gold Award for Overall Excellence, CBRE
- 3 Large Residential Agency of the Year, Nelson Alexander Pty Ltd



## REISA 2015 Awards for Excellence

On 17 October 2015, South Australia's best and brightest were recognised in the Real Estate Institute of South Australia's (REISA) annual News Corp Australia realestate.com.au Awards for Excellence in Real Estate.

The Adelaide Entertainment Centre exploded into an arena spectacular worthy of the gladiatorial theme of the night "Hail the Heroes".

Former Hawthorn champion, Shane Crawford led the charge and hosted REISA's Night of Nights for the first time. Shane was a great MC and judging by the line-up of usually unflappable real estate professionals lining up for photos with him after the Awards – still a force to be reckoned with.

The REISA Awards – now in their 11th year – are a testament to the strength and professionalism of the real estate industry in South Australia.

This year there were 115 nominees competing for a total of 27 Awards presented in every facet of real estate - from the traditional sales and property management to innovation, marketing and community service.

Also this year, REISA continued its awarding of the Silver and Bronze Achievement Awards in categories where there were multiple nominees.

The Awards also recognise two outstanding real estate professionals for their commitment to the real estate industry by awarding the Sir Robert Torrens Award and a Life Membership of REISA.

REISA's Awards demonstrate the excellence in real estate practice in South Australia and also serve as a benchmark to Government and members of the public how we are doing it right in this State.

- 1 REISA President Greg Troughton (left) with Life Member Mark Sanderson
- 2 Greg Troughton (left) with Sir Robert Torrens Award Winner Greg Nybo and Greg Moulton (right)
- 3 Awards Night
- 4 MC Shane Crawford



## REIWA 2015 Awards for Excellence

The Real Estate Institute of Western Australia held its annual Awards for Excellence on Thursday 17 September at Crown Perth.

In front of a 400-strong crowd, the gala event unfolded with fine dining, live jazz music and Russell Woolf from ABC radio skillfully keeping the night to schedule through his good humoured role as MC.

This year saw a record number of nominations for the awards, making the task very challenging for the judges. The awards recognise the very best in the real estate profession with 16 different award categories that cover the diversity of roles and talent in the WA real estate industry.

These winners may now present themselves as the WA entrants to the National Awards for Excellence being held in Melbourne next year.

Highlights of the night included Realmark being inducted into the Hall of Fame, and announcement of the recipients of The Kevin Sullivan Award, REIWA's highest accolade and for the purposes of the national awards for Excellence, it represents the President's Award.

The late Kevin Sullivan was well known and very well regarded by all the WA industry through the 1960's,

70's and 80's. His reputation was hard to beat and he strived to instill trust in the profession and lift the standards of training, experience and accountability. It is often highly contested and the judges usually have a very difficult time choosing a winner. In fact, the benchmark required for winning the Kevin Sullivan Award is so demanding it is not unusual for the judges to decline nominations and to leave the award on the shelf until the following year, when a fresh round of aspirants can be considered.

This year we had the unusual situation where the judges deliberated on two finalists for several hours. After much deliberation, Alan Bourke and John Percudani were announced as joint winners.

Amongst the agency winners were: Momentum Wealth; RealEstate 88; TM Residential; CBRE; Professionals The Kelly Team; Rentwest Solutions; Naked Real Estate.

Individual winners included Tonia McNeilly, TM Residential; Daniel Sanzone, CBRE; Laura Levisohn, M Residential; Louise Greenhalgh, CBRE; Kent Cliffe, Momentum Wealth; Jennifer Wright, Realmark; and Amy Thomson, Momentum Wealth.

- 1 Auctioneering Championships winner Tom Esze, *tomesze.com* with Past REIWA President David Airey
- 2 Residential Salesperson of the Year Tonia McNeilly, TM Residential with Frank Spano, *Aperture 22*
- 3 Commercial Salesperson of the Year Daniel Sanzone, CBRE with Commerce Minister Michael Mischin
- 4 Hall of Fame winners Anita and John Percudani, Realmark with Past REIWA President David Airey





## REINT 2015 Awards for Excellence

The best of the best were recognised in the 2015 REINT-realestate.com.au Awards for Professional Excellence in October. 300 people gathered at the Darwin Convention Centre to reward excellence in the real estate profession in the Northern Territory.

This year saw a record setting 'trifecta' for Elders Real Estate winning the Large Agency of the Year for the third year in a row. Simon Watts of Real Estate Central also picked up the Community Service Award for the second year running for the amazing work he does in raising money for the disabled with his annual bike ride from Katherine to Darwin. We also introduced a number of new awards this year including the Public Nominated Salesperson of the Year and Property Manager of the Year. This is where the clients and peers get to nominate and vote on their popular choice and in the first year we received over 580 nominations! Our inaugural winners were Peter Kafkas of Call2View Real Estate as the Public Nominated Salesperson of the Year and Veronica Garrigan of Colliers International as the Public Nominated Property Manager of the Year.

Two other stand out winners were the Residential Salesperson of the Year, Daniel Harris of Real Estate Central, and the Residential Property Manager of the Year, Kirsty Martin of Elders Real Estate.

On the Tally board for the night Real Estate Central took home the largest number of Awards with three to their credit; Elders had two awards as did Knight Frank NT and LJ Hooker Darwin. Call2View also picked up two awards.

It was a fabulous night with great company, fantastic food and the night was rounded off with an amazing performance from the Melbourne based Robbie Williams Experience.

The winners in most of the categories of the 2015 REINT-realestate.com.au Awards will be eligible to go on and represent the Northern Territory at the REIA National Awards for Professional Excellence, to be held at Crown Casino Ballroom in March 2016.

- 1 Residential Salesperson of the Year, Daniel Harris, Real Estate Central
- 2 Large Agency of the Year, Elders Real Estate
- 3 Small Agency of the Year, Top End Real Estate
- 4 Auctioneer of the Year, Andrew South, Complete Real Estate, NT
- 5 Medium Agency of the year, Knight Frank, NT



## REIA / EAC 2015 Awards for Excellence

The Estate Agents Co-operative (EAC) and REIA co-hosted the NSW Awards for Excellence to celebrate the excellence and professionalism in the NSW real estate industry on 27th of October at the Sofitel Wentworth, Sydney.

NSW Fair Trading Commissioner, Rod Stowe, and Assistant Commissioner, Andrew Gavrielatos, were on hand to present a number of awards and to recognise the professionalism of the NSW real estate industry.

“All of the award winners have displayed a level of skill, ingenuity, and professionalism, that is second to none and we look forward to supporting all of them in their quest for recognition at the National Awards for Excellence in 2016,” said David Crombie, CEO of EAC.

These awards provide the only opportunity for NSW agents to be recognised at both a state and national level, with winners from the New South Awards for Excellence progressing onto the REIA National Awards for Excellence in Melbourne on 10 March 2016.

EAC/REIA NSW Awards for Excellence 2015 would not be possible without the contribution of event sponsors Direct Connect, AON, and iVisual.

Winner in this year's awards were:

RESIDENTIAL PROPERTY MANAGER OF THE YEAR

**Stacy Hugler – First National Eldridge**

COMMUNICATIONS AWARD

**Wiseberry Heritage, Charmhaven & Wyong**

RESIDENTIAL SALESPERSON OF THE YEAR

**Benjamin Mulae – First National Gladesville, Hunters Hill & Ryde**

COMMUNITY SERVICE AWARD

**LJ Hooker Cessnock and Kurri Kurri**

SMALL RESIDENTIAL AGENCY OF THE YEAR

**Dimosons Real Estate**

LARGE RESIDENTIAL AGENCY OF THE YEAR

**Wiseberry Heritage, Charmhaven and Wyong**

COMMERCIAL AGENCY OF THE YEAR

**First National Shultz/Taree**

COMMERCIAL SALESPERSON OF THE YEAR

**Pauline O'Neill – First National Dural**

INNOVATION AWARD

**LJ Hooker Cessnock and Kurri Kurri**

COMMERCIAL PROPERTY MANAGER OF THE YEAR

**John Moufarrege – First National Iskander**

CORPORATE SUPPORT PERSON OF THE YEAR

**Shelby Sutcliffe – First National David Haggarty**

ACHIEVEMENT AWARD

**Kaster Yuen - My Abode Real Estate**

1 EAC/REIA 2015 Awards for Excellence Winners

2 EAC Chairman Dale Whittaker presenting Residential Property Manager of the Year Award to Stacy Hugler

3 REIA acting-CEO Jock Kreitals presents John Moufarrege with the Commercial Property Manager of the Year Award

4 EAC CEO, David Crombie, presents Shelby Sutcliffe with the Corporate Support Person of the Year Award

5 NSW Fair Trading Commissioner, Rod Stowe, presents the Large Residential Agency of the Year Award to Wiseberry Heritage, Charmhaven and Wyong



## REIACI 2015 Awards for Excellence

The 2015 REIACI Awards for Excellence were celebrated in August at the QT Canberra, where 260 members attended the 21st Gala Dinner. In his opening address, President Frank Pompeani acknowledged the outstanding success of the ACT at the 2015 REIA National Awards and that this year's nominees have again raised the standard for excellence in their chosen categories.

Independent Property Group won the Large Residential Agency Award, Ray White Tuggeranong celebrated the night winning the Medium Residential Agency of the Year, while Maria Selleck Properties was the winner of the Small Residential Agency of the Year.

Jonathan Charles from Independent Property Group Woden, was named Residential Salesperson of the Year for the second time while Rebecca Stephenson from Ray White Tuggeranong won the Achievement Award.

Peter Blackshaw Real Estate Manuka was awarded the Allhomes' Large Residential Agency Advertising Award and Danielle Gavin from Peter Blackshaw Real Estate Manuka was named Property Manager of the year.

Mark Larmer from Independent Property Group Turner was named

Auctioneer of the Year and Jake Niehus from L J Hooker Belconnen was crowned Novice Auctioneer of the Year. Luke Evans was voted the Allhomes' People's Choice Auctioneer of the Year.

Philip Kouvelis Real Estate received the Communications Award and the Allhomes Small Residential Advertising Award.

Archie Tsirimokos of Meyer Vandenberg Lawyers was awarded Solicitor of the Year for the third year running. MO'R Mortgage Options were announced as the winner of the Mortgage Provider of the Year for 2015. The Public Housing Sector Property Manager of the Year was Rachael Boyle of Community Services Directorate – Housing ACT.

In the Commercial categories Raine and Horne had a successful night, Kevin Dwyer taking out the Commercial Property Manager of the Year, Keely Johnson Corporate Support Person of the Year and Mark Terracini winning the Commercial Salesperson of the Year. CRBE ACT took home the Commercial Agency of the Year as well as the Community Service Award.

ANZ Mobile Lending was inducted into the REIACI Hall Of Fame after winning the Mortgage Provider of the Year for 2012, 2013 and 2014.

1 REIA president Neville Sanders with Auctioneer Of The Year Mark Larmer, Independent Property Group Turner

2 Award winners

3 Back Row: (L-R) Julie Sanders and REIA President Neville Sanders, REIACI CEO Ron Bell and Jenny Bell, REIACI President Frank Pompeani and Michelle Pompeani; Front Row: (L-R) Mick Gentleman MLA, Angie Drake and MC Phil Clarke

4 Principal Colin McIntyre and staff of Ray White Tuggeranong, winner of Medium Residential Agency of the Year and Achievement Award won by staff member Rebecca Stephenson

This article is brought to you by  
Fons Caminiti National Manager,  
Broker Sales and Distribution,  
Adelaide Bank



*In this edition, Fons Caminiti, National Manager, Broker Sales and Distribution speaks to Damian Percy, General Manager, Adelaide Bank about emerging finance trends and what we could be seeing in the next five years.*



Damian Percy,  
General Manager,  
Adelaide Bank

**FONS CAMINITI** *Finance is changing – what new lending models have emerged and are re-shaping the lending world?*

**DAMIAN PERCY** The model being talked about the most at the moment is Peer to Peer (P2P) lending – a way of linking a borrower to a lender online. Online lending platforms are the intermediaries, enabling people to borrow money direct from sophisticated investors who have spare cash to lend. P2P loans are similar to the old ‘solicitor loans’ – quick and flexible for people who don’t want to go through a bank. It’s currently limited to personal lending in Australia and there are mixed views on whether it will progress to residential lending.

**FC** *What are your thoughts on whether P2P lending will progress to residential lending?*

**DP** I don’t see P2P lending becoming major competition in residential lending. It typically services a relatively niche market. It is more about harder to service, higher risk loans for people wanting quick and easy finance. It

might work well for cases like short-term unsecured business finance, but I think creditworthy borrowers who can get funding easily would opt to go to a traditional lender for a residential loan to receive a personalised service. With all the added protections of bank, it is less risky and there is that element of trust along with other sweeteners such as ‘bundling’ of and discounts on other products.

Residential lending is a busy and competitive space, so I don’t see P2P making a big impact. There are already so many options for customers. The real challenge at the moment is finding a way to bridge the deposit gap to help first homeowners get into the market, especially given it is becoming more difficult to borrow at high Loan to Value ratios (LVR’s).

**FC** *It’s not just your traditional lenders anymore, like banks and credit unions. What does it mean by ‘non-finance players’ entering the market?*

**DP** We are seeing more and more non-traditional lenders entering the market through white label models, a manufacturing and marketing practice where a product is produced by one

company and then re-branded and distributed by another, appearing as if it is their own. Non-finance companies without the resources and expertise to develop finance products themselves are partnering with finance companies, capitalising on the reputation of their own brand – for example, if a brand is trusted and relied upon for providing positive customer experiences, then why not trust that brand to provide a positive customer experience with a home loan?

**FC** *What is Adelaide Bank doing in response to emerging finance trends?*

**DP** Adelaide Bank is in partnership with a number of white label brands and we are currently preparing ourselves to partner up with non-traditional lenders. We have a growing network of mortgage brokers who provide independent advice, know the ropes, and know which lenders deliver the best customer experience and least stress – it is this type of personalised service that an online lending platform would struggle to match.

At the moment our priority is to get our technology up to speed to give customers more control and visibility so they can drive more of the process themselves. For example, we want customers and partners to be able to upload a document to their loan case and actually see it done in real time. This control and visibility will give customers peace of mind around

meeting settlement times, more certainty that things will go smoothly, as well as reduce time and costs.

Our strong branding and reputation enables us to remain competitive. Adelaide Bank has been connecting people to homes for over 150 years. We have a long history helping everyday Australians achieve home ownership and build wealth. We are committed to making the journey as easy and enjoyable as possible for our customers and we are known for our fast turnaround times and reliability. But it is our personal approach to how we do business that sets us apart from others. It is the people element of our business that makes us special and this is widely recognised.

**FC** *Looking forward, what do you think we will be seeing in the way of finance trends in the next five years?*

**DP** Banks are becoming IT companies who happen to lend money. I think we will be seeing advancements in positive credit reporting, meaning banks will no longer just be able to see borrowers' bad credit details (for example defaults), but we will be able to see positive measures of creditworthiness (for example how ahead people are with their repayments). This will give us a more accurate representation of true debt position and how they handle their debts, allowing for more accurate and confident credit decisions.

Advancements in positive credit reporting and in technology could bring 'real-time finance' closer – a lender or borrower may be able put in all their information online, the loan system will pull data from everywhere, gathering more detailed data to quickly analyse risk and determine a 'risk weighting'. This could possibly open the door to high-speed, online refinances.

**FC** *Given new finance trends and new unfamiliar entrants emerging in this busy space, what advice would you give to real-estate agents?*

**DP** Real estate agents need to understand how finance works and what new arrangements and strategic alliances mean for their customers and their experiences. An agent's customers will appreciate their purchase or sale being in the hands of an agent who is confident, knowledgeable and able to help them navigate through the lists of lenders to consider to ensure a fast, smooth settlement. It helps to be aware of white label brands too as an agent may come across an unfamiliar non-traditional lender which is in reality, a white label brand backed by a reputable bank, such as Adelaide Bank. Experienced mortgage brokers are well placed to provide feedback on which lenders are best to deal with among the myriad of options out there these days.

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## DON'T GET MAD, AND DON'T GET EVEN!

This article is brought to you by **Stewart Bunn**, National Communications Manager, First National Real Estate



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### ***As agents, we work in a pressure cooker environment***

The roller coaster of real estate requires we balance a complex collision of customer emotions, motivations and agendas on a daily basis. We need to be excellent salespeople, property managers, diplomats, renovation consultants, and reassuringly hold people's hands through some of the most challenging moments of their lives.

We work hard to establish a good personal profile, and naturally we're fiercely protective of that hard won reputation.

So when a disgruntled customer attacks that reputation via social media, with deliberately misleading or downright false information, it can be tempting to hit back with your side of the story, highlighting a few facts that they might find embarrassing.

### ***Don't get mad, and don't get even***

No matter how angry you may be, you need to respond, not react. There's a big difference. Social media offers you the opportunity to take the moral high ground, or to add to the damage permanently.

With vendors researching their marketplace an average of 19 days, before selecting an agent to request an appraisal, you need to make sure your response is pitch perfect, rather than pitch fork.

Building trust with future customers online is your goal, so you need to know when to respond, how to respond, or when to back away.

### ***12 tips for responding to negative commentary***

- 1** Don't get defensive about negative reviews. Even if the consumer is completely wrong, everyone has a bad day and this may have been his or hers. It's vital to rise above the fight response.
- 2** Never draft a response when you're mad. Unless you judge the consumer's comments have the potential to escalate virally, seek advice, draft your response and have someone else read it before posting.
- 3** Remember, your response will be read by more than just your nemesis. Over the months and years, it will be seen by hundreds or thousands of potential customers, thereby influencing their decision-making. It's arguable that the content of your response is more important than most of content on your website – it deserves serious thought.



- 4 Thank reviewers for their review. It takes time to leave comments, no matter how destructive. In doing so, they give you a chance to shine by responding with skill, rather than running for cover. Some reviews will be nothing more than vindictive rants, and that's clear to most readers.
- 5 Keep it short and sweet. Don't write a novel, just capture the sentiment, transfer the emotion and move on.
- 6 Aim to avoid detailed discussion online. Provide a response in public view, and then indicate your preference to resolve the matter to their satisfaction, person to person.
- 7 Don't get personal, even if they did. Sometimes reviewers write when they're ticked off, and they attack specific employees of your company. Simply mark these as inappropriate and use your established editorial process to remove them. It's not appropriate to make allegations and/or name employees online – your Facebook 'house rules' should state this.
- 8 Set ground rules with staff. There should be an agreed process, which everybody understands.
- 9 No gifts. When you have got something wrong, don't provide any freebies in your responses such as gift certificates etc. This reads like bribery. A public thank you for bringing a service shortfall to your attention, and an indication that you appreciate the opportunity to improve, is sufficient.
- 10 Take ownership. You are responsible for your reputation and sometimes business isn't fair. You own both the issue and the complainant a respectful response – and that's how you want it to be seen by future readers.
- 11 Nobody's perfect; people know that. You are speaking to future customers at this moment. It's okay to humanise the situation, apologise, and admit you made a mistake.
- 12 Have supporting content ready. If you refer to policies or 'house rules' regarding your complaints process, make them easy to find. An easy-to-navigate FAQ page on your website or Facebook page helps demonstrate that you are not acting arbitrarily, in the event that you do need to delete and block someone (in the case of Facebook).

Sometimes, there is no response that will make the customer happy. That's life. You should still tell the customer you appreciate them and wish things had turned out differently.

Don't forget you can ask customers who feel their issue has been resolved to go and add another comment to their review. You shouldn't ask them to remove what they wrote, but perhaps append a resolution to the end and consider re-rating your company. This is a slippery slope – as you don't want it to feel like they are in debt somehow. But if an entire review is based on a misunderstanding, or a special case that is unlikely to happen again, many customers will be willing to give you another chance.

**Stewart Bunn**

NATIONAL COMMUNICATIONS  
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# REI SUPER TURNS 40

## AND DELIVERS DOUBLE DIGIT RETURNS FOR THE THIRD CONSECUTIVE YEAR

The industry super fund for the real estate sector, REI Super, has marked its 40th anniversary by celebrating three years of double-digit investment returns.



1 Birthday celebrations

2 left to right: CEO of Barry Plant, Mike McCarthy; Chair of REI Super, Claire Higgins; CEO of REI Super, Mal Smith and Trustee Director of REI Super, John Bailey



The Fund marked the occasion at the head office of its largest participating employer, Barry Plant Real Estate.

“We couldn’t think of a better way to celebrate our 40 years in the business than by delivering a third consecutive year of double digit returns for our members,” REI Super CEO Mal Smith said.

“REI Super was one of the first industry funds, and we have grown in parallel with the real estate industry. We’ve responded to our members’ evolving needs and a challenging economic climate to deliver strong returns and a more secure retirement for our members.

“We’ve taken a relatively conservative approach to our investment strategy during this period of global market turmoil.

“Our Trustee Super Balanced Option had a net investment return of 10.66\* per cent in 2014-2015 – outperforming the median super fund balanced option of 9.60\*\* per cent.

“This is a result of our prudent and diversified investment strategy which has seen us capitalise on strongly performing sectors and minimise losses from badly performing ones.”

He said key to REI Super’s success and longevity were its close connection to the real estate industry, and a high level of member satisfaction.

“We’ve always worked closely with our employers and their industry bodies – the real estate institutes – and it’s this connection to the industry that is part of our success and longevity.

“Furthermore, as a small to medium-sized fund, our manageable scale means we deliver a more personalised service to members.

“We regularly rate well above some of the largest funds in the country on industry-measured member satisfaction surveys.”

\* Past returns are no guarantee of future performance, and investment returns of less than one year should not be relied upon as any guide to future performance. The investment returns of REI Super are not guaranteed, and the value of the investment may rise or fall.

\*\* As measured by the SuperRatings SR50 Balanced (60-76) Index for June 2015.

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**DON'T PLAY  
RENOVATION ROULETTE!**  
GET TO KNOW ASBESTOS THIS NOVEMBER



## HOMEOWNERS PLAYING RENOVATION ROULETTE

ARTICLE BY

**THE ASBESTOS EDUCATION COMMITTEE AND THE  
NATIONAL ASBESTOS AWARENESS MONTH CAMPAIGN**

[www.asbestosawareness.com.au](http://www.asbestosawareness.com.au)

Risks associated with asbestos are not a thing of the past. With one in three Australian homes containing asbestos in a variety of products, disturbing asbestos during property redevelopment or maintenance and releasing fibres that can be inhaled is a health risk Australian's face today. There is no known safe level of exposure to asbestos fibres therefore it's vital that industry and homeowners learn the risks, learn how to identify asbestos-containing products and most importantly; learn how to manage and dispose of asbestos safely.

At the forefront of education during national Asbestos Awareness Month (1-30 November) members of the Real Estate Industry can take a leadership role in preventing homeowners from playing 'Renovation Roulette' by providing vital information about the dangers of asbestos in and around homes particularly when refurbishing and preparing homes or investment properties for sale.

Asbestos materials are known as "non-friable" or "friable". Although a complete ban of asbestos came

into effect in 2003, most people don't realise that asbestos can remain in any home built or renovated prior to 1987. Asbestos may be found in multiple locations throughout homes including; under floor coverings such as carpets, linoleum and vinyl tiles, behind wall and floor tiles, in cement floors, internal and external walls, wet areas including bathrooms, laundry's and kitchens, ceilings and ceiling space (insulation), eaves, garages, roofs, around hot water pipes, fences, extensions to homes, garages, outdoor toilets, backyard and farm sheds, chook sheds and even dog kennels.

Recent scientific research studies have shown that now more than ever, a wider-range of Australians are at risk of exposure to these potentially deadly fibres. In the past, Australians diagnosed with asbestos-related diseases were primarily men exposed to asbestos fibres in mines and factories, known as the 'First Wave'. The 'Second Wave' were often tradespeople exposed to asbestos fibres in the workplace. In recent years in what has been referred to as the 'Third Wave' there is a growing body of

evidence linking asbestos exposure to DIY and renovations with more people, specifically women, diagnosed with mesothelioma as a result of inhaling fibres in a non-occupational setting.

It's impossible to determine if a product contains asbestos without scientific testing of a sample by an accredited National Association of Testing Authorities (NATA) laboratory however, the rule is that if you think it might be asbestos, treat it as if it is and take all the essential safety precautions.

With the current trend of home renovations and DIY fuelled by the growing popularity of lifestyle and renovating programs and to increase property values, without knowing locations and the safe management disposal of asbestos, homeowners are putting their health and the health of their families at risk.

Prior to 1987, asbestos was known as a versatile and durable material used in thousands of building and decorator products that could still remain in brick, weatherboard and even clad homes including those built before the 1940s. Many of these older homes including Federation, Colonial, Victorian Terrace, Californian Bungalow and the famous Queenslander style homes were renovated using asbestos products.

» *article continues*

## HOMEOWNERS PLAYING RENOVATION ROULETTE

» *continued*

With the population explosion in the 1950s many homes were constructed from low-cost fibro (bonded asbestos cement sheeting also referred to as AC sheeting) to meet the growing demand for housing and construction, and it was common practice for tradesmen to bury broken pieces of asbestos materials on building sites which can now be exposed when digging, gardening or redeveloping properties or land.

Fibro was also commonly used in the 1950s, 60s and 70s when constructing garages for the family car; to build Dad's shed and when adding extensions to existing brick or weatherboard homes such as family rooms while 'weekenders' or 'shacks' were often built from fibro as low-cost holiday homes.

In rural regions many farm buildings were constructed from fibro as a fast and cost-effective means of housing equipment and stock and it was widely used in 'sleep-out' additions to farmhouses, farm-hand accommodation and community housing throughout much of regional Australia.

In the 1960s and 1970s, loose-fill asbestos (friable) was sold as ceiling insulation for residential and commercial premises mainly by one company trading in the ACT as Mr Fluffy. Most properties impacted are located in the ACT,

a small number of properties in NSW have also been identified as containing this type of insulation.

If left undisturbed and well-maintained asbestos-containing products generally don't pose a health risk. However, if these products are disturbed and fibres are released during property redevelopment, knock-down-rebuild or the redevelopment of an old fibro home site, this is when health risks can occur.

The importance of national Asbestos Awareness Month cannot be overstated. Australia is among the highest consumers of asbestos-containing products in the world resulting in our having one of the highest incidents of asbestos-related diseases. Inhaling fibres can cause lung cancer, asbestosis, benign pleural disease and malignant mesothelioma, a cancer that can develop between 20-50 years after inhaling asbestos fibres. There is no cure and the average survival time after diagnosis is 10-12 months.

A study conducted by Professor Anthony Johnson et al (MJA in press) into 'The prevalence of self-reported asbestos exposure during home renovation in NSW residents' showed that 60.5% of do it yourself (DIY) renovators reported being exposed to asbestos during home renovations. 53% reported their

partner was exposed and 40% reported their children were also exposed to asbestos fibres during DIY renovations. The study found that 58% of DIY renovators cut AC Fibro Sheeting – this was the most common activity resulting in asbestos exposure and 37% of DIY renovators reported using a power tool to cut asbestos products demonstrating that exposure is common during home renovations. The study also noted that non DIY renovators were less likely to be exposed or have their families exposed supporting the belief that homeowners are best to hire licenced asbestos assessors and removalists.

To prevent people from playing 'Renovation Roulette' and unknowingly exposing themselves and their children to fibres, national Asbestos Awareness Month aims to ensure Australians become aware of the dangers of asbestos particularly those working in the Real Estate Industry who are at the forefront of informing those currently most at risk of asbestos-related diseases.

We hope the Real Estate Industry can Get to kNOw asbestos this NOvember and become asbestos aware by visiting [www.asbestosawareness.com.au](http://www.asbestosawareness.com.au) and register participation in this national campaign because it's not worth the risk!

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# INDUSTRY UPDATE

Industry news from around Australia



## Dwelling approvals fall in September

Australian Bureau of Statistics (ABS) Building Approvals show the number of dwellings approved fell 1.8 per cent in September 2015, in trend terms, and has fallen for six months.

Dwelling approvals decreased in September in Northern Territory (3.3 per cent), Western Australia (3.2 per cent), New South Wales (2.6 per cent), Victoria (1.8 per cent), Tasmania (1.2 per cent), Australian Capital Territory (0.7 per cent) and Queensland (0.3 per cent) but increased in South Australia (0.4 per cent) in trend terms. Further information is available at [www.abs.gov.au](http://www.abs.gov.au)

## WA agents reminded of their obligations

The WA Department of Commerce has released a bulletin reminding agents and sales representatives of their obligations in relation to advertising and marketing both property and the services that they are providing.

According to the *Real Estate and Business Agents ACT 1978* (REBA Act) advertisements relating to the business of an agent must contain sufficient detail to identify the agent. The Department's view on the minimum requirements within an advertisement is that the registered business name of the agency and the office telephone number are to be stated.

The bulletin goes on to explain how the choice of terminology used when referring to an agent's role in an agency matters, as there are clear distinctions between licensed agents, sales people and property managers.

Agents are also reminded of their obligations under Australian Consumer Law and the Code of Conduct for Agents and Sales Representatives 2011. Further information is available at [www.commerce.wa.gov.au](http://www.commerce.wa.gov.au)

## Tenancy databases

According to Rod Stowe, NSW Commissioner for Fair Trading, agents can utilise tenancy databases in connection with rental properties they manage, provided they comply with legislated requirements outlined in the Residential Tenancies Act 2010.

"Tenancy databases are an informational resource. They can help lessors make informed decisions when assessing tenancy applications," Mr Stowe said.

Tenancy databases are run by private companies and collect information about persons deemed by real estate agents, landlords and residential park operators to be 'problem tenants'. The *Residential Tenancies Act 2010* outlines when a tenant can be listed on a database. That is, if their residential tenancy agreement has been terminated by order of the NSW Civil and Administrative Tribunal, and/or, if they owed an amount exceeding the rental bond for a breach of the tenancy agreement which is still outstanding at the time of the listing.

Before a listing can be made, the tenant must be given at least 14 days notice to review the information and be able to object to the proposed listing.

If a prospective tenant is found on a database by an agent, the agent must inform the tenant in writing within seven days of the database being accessed. Outdated listings or listings older than three years must be removed from a database.

A tenant can dispute proposed or existing listings in the NSW Civil and Administrative Tribunal if the matter could not be solved with their agent or landlord. For further information visit [HERE](#).

## REISA elects new President

The Real Estate Institute of South Australian elected a new President at their 2015 Annual General Meeting. Alexander Ouwens has served on the REISA board for the last two years and was Vice President in 2014.

"Alex will bring a fresh vitality and passion to REISA that will serve it well over the coming years. REISA is moving into an exciting phase in terms of training, certification, documentation and advocacy and Alex's vision and youthful exuberance will put a spring into our step," said REISA CEO Greg Troughton. "I look forward to working with Alex over the coming years and consolidating on the terrific achievements that REISA has racked up throughout 2015."

The 2015-16 REISA Board is:

*President* – Alex Ouwens  
(Ouwens Casserly Real Estate)

*Vice President – Director* – Sean Connors  
(Harcourts Sheppard Property)

*Immediate Past President* –  
Greg Moulton (Harris Real Estate)

*Director* – Christine Bertram  
(Bertram and Co. Conveyancers)

*Director* – Andrew Edwards  
(Elders Real Estate)

*Director* – David Beattie  
(Beattie Real Estate)

*Director* – Andrew Turner (Commercial SA)

*Director* – Phil Harris (Harris Real Estate)

*Independent Director* – Rod Jones  
(Piper Alderman)



# MAKING NEWS

## General national news



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### Compulsory solar suburb

The developers of one of Canberra's newest suburbs are making news for two reasons: Firstly, their commitment to renewable energy and secondly, their commitment to social responsibility.

Capital Estate Developments, the developers of the suburb, have made it a requirement for each dwelling to have a three kilowatt solar system with the capacity to generate 4,146 kilowatt hours of energy each year. This equates to about half of the energy used by an average Australian household in a year.

The developers have also made a commitment to the Homes for Homes initiative – an affordable social housing scheme. In so doing, a proportion of the proceeds from each land sale will go towards a fund for affordable housing.

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### Plan Melbourne refresh

Plan Melbourne refresh is a discussion paper released by the Victorian Government giving community and industry groups the opportunity to have their say on the future direction of Melbourne. Rather than revising Plan Melbourne 2014, the purpose of Plan Melbourne refresh is to build on the earlier work. Areas for discussion include climate change; energy efficiency; diversity and transport priorities; and housing affordability. Submissions close 18 December 2015. Access Plan Melbourne refresh discussion paper [HERE](#) or go straight to Chapter 5, Housing [HERE](#).

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### Verification of ID required

The Victorian Registrar of land titles' Requirements for paper conveyancing transactions formalise the practice of conveyancers and lawyers to take reasonable steps to verify a client's identity and authority. From November, Land Registry will require formal identification of parties prior to the transfer of any titles. This brings the requirements for paper conveyancing inline with the requirements of electronic conveyancing. To find out more, click [HERE](#).

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### Building approvals

HIA has released an analysis of the dwelling types and location of residential building approvals. While there are signs that the monthly level of approvals nationally has reached a peak, the level in the 2015 calendar year is still likely to be higher than in 2014. Units in four or more storey buildings have been the key driver of total growth and New South Wales has emerged as a key state where approvals have continued to grow.

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### Foreign investment

AUSTRAC has released a statement to give guidance to industry on Chinese Investment in Australia. The statement acknowledges China as Australia's biggest source country of approved foreign investment flows, mainly driven by a large increase in residential real estate approvals. While the majority of transactions comply with the law, there are a small number

of individuals who try to circumvent both Chinese and Australian laws.

AUSTRAC, the Australian Tax Office and the Foreign Investment Review Board agree that residential investment assessments are a mutual area of priority and all parties will continue to work together to address this issue.

AUSTRAC says that Australia's financial sector is essential to detecting this type of fraud. Suspicious matter reports (SMRs), International Funds Transfer Instruction reports (IFTIs) and Cross-Border Movement – Physical Currency reports (CBM-PC) all provide important information. These reports are analysed and information is passed on to relevant authorities. Click [HERE](#) for full press release.

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### Bachelor of Property Valuation

In 2016, TAFE NSW will be replacing the Advanced Diploma in Property Valuation with a Bachelor of Property Valuation. The new course will be offered by the TAFE at their Ultimo Campus.

The Australian Property Institute has welcomed the change with CEO Mike Zissler commenting, "Property Valuers play a critical role in the stability of the finance sector as well as providing advice to property owners from first home buyers to multinational corporations. This course from TAFE adds to the existing range of property based courses offered around the country but it is exciting to see a Bachelor qualification with a pure focus on property valuation."

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# POLITICAL WATCH

Information and news from government



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## CPI

The ABS released the CPI for the September quarter which at 0.5% and an annual rate of 1.5% is well within the RBA's target zone of 2-3. The annual changes for the analytical series of trimmed mean and for the weighted median were 2.1% and 2.2% respectively. In the case of the trimmed mean this is the lowest annual increase since the series was introduced in June 2003. Rents increased by 0.3% for the quarter and 1.5% for the year reflecting the impact of increased investor activity in the housing sector. The low CPI increases the chances of another interest rate cut.

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## Negative gearing

Following the release of Deloitte Access Economics' Mythbusting Tax Reform report – which said that negative gearing is neither a tax loophole that should be closed nor is it driving property prices through the roof – the Assistant Treasurer, in an interview, said that whilst negative gearing was “on the table” it was “average income earners largely ... who get to take advantage of negative gearing.” This is a point that was emphasised in the REIA/PCA report on negative gearing.

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## Murray Review

The Government released its response to the Government's response to the Financial System Inquiry (Murray Inquiry). The Government has supported most of the recommendations which on the

whole are relatively benign to our sector. Competition is to be increased in the banking sector by the minor banks and capital requirements of banks are to be increased – one measure puts downward pressure on the cost of borrowing and the other could lead to higher interest rates than might otherwise be the case. In a win for the position REIA took in its submission and subsequent response is that the Government has rejected the Murray recommendation that was to prohibit borrowing by SMSFs to buy property. Government's response says it does have some 'anecdotal concerns' but it does not consider there is sufficient data to justify any policy intervention. The Government has also accepted the recommendations to improve standards for financial advisers.

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## Council on Federal Financial Relations

At the meeting of the Council on Federal Financial Relations – Commonwealth and state/territory Treasurers – competition policy, housing supply and affordability, taxation reform and foreign investment were discussed. Following on from the previous meeting of Treasurers in August, the Council discussed the possible elements to tax reform, including changes to the GST. The Council agreed to continue to explore options with the Commonwealth reporting back to the Council at its next meeting.

## Monetary policy

Contrary to speculation the RBA left interest rates unchanged at its Board meeting. The RBA noted that whilst GDP growth has been below longer-term averages for some time, business surveys suggest a gradual improvement in conditions over the past year which has accompanied by some growth in employment and a steady rate of unemployment. With inflation at low levels interest rates are acting to support borrowing and spending. While the recent changes to some lending rates for housing will reduce this support slightly, overall conditions are still quite accommodative. RBA noted that dwelling prices continue to rise in Melbourne and Sydney, though the pace of growth has moderated. In a subsequent speech at the Melbourne Institute – the Australian 2015 Economic and Social Outlook Conference – the Governor indicated that any change in the short term would be a cut, however, there was growing confidence in the economy that this may not be needed.

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# THE WORLD

Property news from around the world



## A rent freeze in London could seriously reduce number of properties available, study finds

Some 60% of London landlords would reduce the size of their property portfolios in the event of a rent freeze, new research has found.

The report commissioned by the London Assembly Housing Committee carried out by the Cambridge Centre for Housing and Planning Research (CCHPR), surveyed amateur landlords with just a few properties as well as commercial build to rent landlords and investors.

CCHPR put forward six potential scenarios of rent stabilisation, from a one off rent freeze for three years, through to linking rent rises to wage rises.

The study found that the majority of landlords would continue as they are if rents could only be increased in line with inflation, although 40% of participants stated that they would sell some or all of their properties if this measure was introduced.

What's more, the report claims that on the whole landlords taking part are not keen to offer longer tenancies but 52% said they would be more inclined to do so if tax incentives were available for doing so.

'Much has been said from all sides about rent controls but the debate has been sorely lacking in facts, so it's incredibly useful to have these set out in this report,' said Tom Copley, chair of the London Assembly Housing Committee. Click [HERE](#) for article.

## US housing market likely to see more pressure on prices

Housing starts in the United States rose in September, driven by the multifamily sector, but completions are not matching that hot pace, especially for lower end homes.

With demand rising but supply in the form of completions slowing, there will be more pressure on home prices to rise, according to the latest analysis report from real estate firm CoreLogic.

The implications are likely to be particularly felt at the low end of the property market due to the Federal Housing Administration's decision in January to cut mortgage insurance premiums by 50 basis points, it points out.

Overall starts are up 18% since last September, driven by multifamily, which saw strong growth of 29%, the data shows.

Completions, though, the number of units actually delivered, rose by only 8% year on year, or less than half the jump in starts. Multifamily is the driver in this sector too, up 20% from September of last year.

'The number that should give the market pause, though, is the completions on one-unit structures, both attached and detached. They are up only 3% and they are the most important segment to look at. They significantly lag the one unit structure starts number which were up 12% year on year,' the report says. 'Since it takes six months to deliver a house after ground breaking, completions is the actual new supply that is ready to be sold. What that means for home sales is definite upward pressure on home prices,' it explained. Click [HERE](#) for article.

## Hong Kong has the most expensive prime property in the world, new research shows

Hong Kong stands apart as the most expensive city location in the world for prime property, some 61% more expensive than its nearest rival London, new research has found.

The typical prices of a prime resale apartment in Hong Kong is \$4.5 million which is 45% more expensive than London where the typical price is \$3.1 million and 55% more than Paris where the typical prices is \$2.5 million.

The analysis from international real estate firm Savills also shows that other top tier world cities include Singapore with an average prime price of \$2.3 million, New York at \$2.1 million and Shanghai at \$2 million.

Dubai heads the second tranche of cities costing \$1 million to \$2 million per property. In Dubai prime two bed apartments cost \$1.9 million, but on a square foot basis just \$800 which the report explains is due to the fact that new build properties in the emirate are larger.

Savills says that good value can be found in Milan, Sydney, Venice and Los Angeles where large space standards push the cost per square foot below \$650. By contrast, San Francisco's typical prime two bed price point may only be \$1.35 million, but smaller space standards mean it is much more expensive on a per square foot basis, topping \$1,000 per square foot. Geneva also starts to rival the top-tier cities on a floor space basis, for similar reasons. Click [HERE](#) for article.

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