

REIA NEWS

ISSUE 95: FEBRUARY 2020

2020 AWARDS FOR
excellence

Thursday 2 April 2020 • Mindil Beach Casino & Resort Darwin

MEET THE
FINALISTS
OF THE
**2020 REIA
NATIONAL
AWARDS FOR
EXCELLENCE**

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CLIMATE CHANGE
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FOR FURTHER INFORMATION.



PRESIDENT'S REPORT

Mr Adrian Kelly
REIA President



WELCOME FROM REIA'S PRESIDENT

Welcome to the first edition of REIA News for 2020. What a start it has been to the year.

First it was the devastating bushfires and then it was flooding. These events have highlighted a trend of more natural disasters of greater severity over an ever increasing area.

The cost of natural disasters in Australia is estimated by the Australian Business Roundtable for Disaster Resilience & Safer Communities to reach \$39 billion by 2050. Fires in populated areas can, as has been seen this summer, cause billions of dollars of losses in a few hours. Such losses will not be without impacts on property markets in regional areas. Whilst the impact at the regional level is significant, to date the impact on the national property sector has been minimal. But if the trend continues this may change.

Whilst past disasters have resulted in higher insurance premiums in

affected areas – largely in the northern parts of Australia – the longer term implications could include insurers leaving the market, uninsurable property, loss in property values, negative equity and inability to obtain finance in some locations.

The REIA Board will be holding a Policy Forum in Darwin on April 2 coinciding with the 2020 National Awards for Excellence to discuss this and other policy priorities. We will consider what action we, as an industry, should take and whether there is a role for Government including addressing any market failures. I will report back to you on the outcomes.

This month's REIA News feature REIAs Annual Awards 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, promote and showcase excellence and best practice

in the real estate profession. It is the ultimate accolade to be a national winner. Being a national winner brings with it the recognition of being the best of the best. Each year new standards in agency practice are established by the entrants and replicated by progressive professionals throughout Australia. I am encouraged by the increasing number of professionals that strive to be recognised as the best in Australia.

To the Award sponsors our sincerest thanks. Without their support a night of such significance could not occur. I would also like to thank all the judges for so willingly contributing their time and expertise in judging the contestants' submissions.

I look forward to meeting the contestants in Darwin at the Awards of Excellence on the 2nd of April. Tickets can be purchased at www.reia.asn.au/awards.

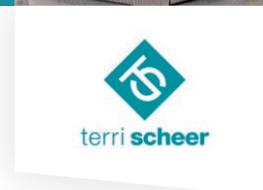
Mr Adrian Kelly

REIA PRESIDENT

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DISASTER RECOVERY STEPS FOR OWNERS OF INVESTMENT PROPERTIES

This article is brought to you by Carolyn Parrella
Terri Scheer Insurance
Executive Manager



The horrific bushfires that have engulfed Australia this summer have caused widespread devastation and left a nation mourning the tragic loss of life, wildlife, nature and property.

Investment property owners will be among those seeking to rebuild or repair homes damaged or destroyed by the fires.

The extent of losses covered by insurance will vary depending on the policy, or policies, property owners have in place and we would urge landlords speak with their provider as soon as possible.

What is covered in a bushfire event

Depending on the type and level of insurance the investor has over the property, building insurance may provide cover for the loss of the structure, including sheds.

Landlord insurance provides valuable additional protection.

If the investor also has landlord insurance, the contents owned by the property owner – for example curtains, carpets, light fittings etc and any furniture which forms part of the rental agreement – may be covered.

Loss of rent if the property was tenanted at the time may also be covered.

It's very important that investment property owners understand that not all policies will cover all losses. When taking out cover, investors need to consider how they will continue to meet their financial objectives if the property was severely impacted.

Contents owned by the tenant will not be covered under a landlord's policy, so tenants would need to claim against their own contents cover.

Landlords should regularly review their insurance policies and seek professional advice to ensure they have the appropriate coverage.

Steps to minimise risk of it happening again

Maintaining the property and its immediate surrounds can be incredibly helpful in minimising damage, however the impact of any natural disasters can be unpredictable.

A routine check for fire hazards should be undertaken with any debris cleared

away and disposed of appropriately. This is particularly important for properties in regional or vegetation-dense areas.

To reduce the risk of bushfire damage it's important to keep a safe perimeter around the property where trees, scrub and undergrowth are minimal, keep gutters clear of leaf and tree litter, and avoid storing flammable or explosive items on verandahs or in close proximity to the house.

It may be worthwhile installing a fire extinguisher at the property as a further safeguard. Landlords are encouraged to also test the smoke alarms in their properties, to ensure they are working properly.

The websites of emergency fire service authorities in each state are an excellent resource and provide detailed information on how best to prepare and protect property.

For further information, visit www.terrischeer.com.au or call 1800 804 016.

» About Terri Scheer Insurance

Terri Scheer Insurance Pty Ltd ABN 76 070 874 798 (Terri Scheer) provides insurance cover for landlords, helping to protect them against the risks associated with owning a rental property. These include malicious damage by tenants, accidental damage, landlord's legal liability and loss of rental income. Terri Scheer acts on behalf of AAI Limited ABN 48 005 297 807 AFSL 230859 trading as 'Vero Insurance', the insurer which issues the insurance cover. Terri Scheer has not taken into account the reader's objectives, financial situation or needs. If you are interested in any of Terri Scheer's insurance products, the relevant Product Disclosure Statement should be considered first. It can be viewed online at www.terrischeer.com.au or obtained by calling 1800 804 016. Based in Adelaide, Terri Scheer services all states, territories and capital cities.

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Terri Scheer is Australia's leading landlord insurance specialist, offering protection for your client's rental property from risks that standard building and contents insurance may not cover.

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- ◆ Tenant Damage
- ◆ Theft by tenants
- ◆ Flood, storm and water damage
- ◆ Damage by pets
- ◆ May be fully tax deductible

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2020 AWARDS FOR **excellence**

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CONGRATULATIONS to all the State/Territory finalists of the REIA National Awards for Excellence 2020

The REIA National Awards for Excellence 2020 will be held at the Mindil Beach Casino & Resort Darwin on Thursday 2 April 2020. Further details for the REIA Awards for Excellence dinner in 2020, links to accommodation available and to purchase tickets for the Black tie event [click here](#).

Winners of REIA member state/territory REI awards held in 2019 in the 20 applicable categories, and therefore eligible to enter the REIA National Awards for Excellence in 2020, are outlined and REIA wishes all the entrants the best of luck.

THANK YOU TO OUR SPONSORS



REIA President's Award

The REIA President's Award recognises and celebrates outstanding contributions to the real estate profession by individuals from any/all member states/territories over an extended period of time.

Entrants to the REIA President's Award are nominated by a member state/territory REI.

REIA Hall of Fame

TOOP&TOOP REAL ESTATE SOUTH AUSTRALIA

Inducted into
REIA HALL OF FAME IN 2020

Won Large Residential Agency
2017, 2018, 2019

2020 AWARDS FOR
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» continued

Achievement Award

This award recognises excellence amongst newcomers to the industry in all sectors of the real estate profession.



Ravi Soni

Laing+Simmons
Commercial
Property (ACT)
ACT



Taylah Vine

Dowling
Real Estate
Raymond
Terrace
NSW



**Kimberley
Paterson**

CBRE
VIC



**Bec
Wescombe**

Knight
Frank NT
NT

Business Broker of the Year

This award recognises excellence in business broking and is intended for individuals.



John Kasapi

Benchmark
Business Sales
& Valuations
VIC



Nikki Katz

Benchmark
Business Sales
& Valuations
SA

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Buyers' Agent of the Year

This award recognises excellence in buyers' agency practice and is intended for individuals.



Shelley Horton

Albion
Avenue
NSW



Lisa Parker

Parker Buyer
Advocates
VIC



**Katherine
Skinner**

National
Property
Buyers
SA



Liz Sterzel

Property
Wizards
WA

Commercial Property Manager of the Year

This award recognises outstanding achievement in commercial property management and it is intended for individuals rather than agencies. It covers individuals working in small, medium and large agencies; and independent or franchise agencies.



Helen Storey

CBRE
NSW



**Gabriela
Ammendola**

GA Industrial
& Commercial
Pty Ltd
VIC



**Himadri
Chatterjee**

Colliers
International
SA



Craig Connell

Knight Frank
Hobart
TAS



Roger Tebeck

First National
Framptons
NT

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Commercial Agency of the Year

This award recognises excellence in agency practice. It covers the commercial sector, including small, medium and large agencies. The agency may have multiple offices in one city or regional location, but may not be a multiple city or national franchise group. An office within a franchise may enter this category provided it is made clear the entry and all claims against selection criteria relate only to that specific office. This award is not judged on sales figures.



**Colliers
International
(ACT) Pty
Limited**
ACT

CBRE
NSW

CBRE
VIC

**Commercial
SA**
SA

**Transact
Capital**
WA

**North
Commercial
NT**
NT

Commercial Salesperson of the Year

This award recognises excellence in selling and listing and is intended for individuals working as principals, licensed agents or sales consultants; in the commercial sector; small, medium and large agencies; and independent or franchise agencies. This award is not judged on sales figures.



Guy Randell
Burgess
Rawson ACT
ACT



Joshua Charles
One
Commercial
Property
NSW



Todd Grima
CBRE
VIC



**Andrew
Turner**
Commercial
SA
SA



**Andrew
Howell**
Tucker
& Howell
TAS



Alison Ross
Elders
Katherine
NT

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Operational Support Award

This award for excellence recognises outstanding individuals working in operational support positions. Entrants must work in a support position, including (but not limited to) administration, office management, reception, personal assistant etc.



Natalie Mills
McGrath
Dickson
ACT



Edward Gorddard
Colliers
International
NSW



Simone Firns
Network
Pacific Real
Estate Pty Ltd
VIC



Sharyn Howe
Realmark
North Coastal
WA



Kylie Westbrook
Real Estate
Central
NT

Operational Leadership Award

This award for excellence recognises outstanding individuals working in operational leadership positions. An operational leadership role is defined as a person responsible for controlling or administering an organisation or group of staff. This would include head of department, line/operations manager, supervisor, principal, administrator, director and managing director.



Hannah Gill
Independent
Property
Management
ACT



Damian Portaro
Ray White
Mildura
VIC



Tiffany Browne
Xsell Property
SA



Christian Smith
Century 21
Real Estate
WA



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Marketing & Communications Award

This award recognises excellence in marketing, advertising or communications of the agency. Entrants must be agencies, not individuals.

independent

DiJONES

KAY&BURTON

Realmark



REAL ESTATE CENTRAL

Independent
ACT

Di Jones
Real Estate
NSW

Kay & Burton
VIC

Realmark
WA

Key2 Property
TAS

Real Estate
Central
NT

Marketer of the Year

This award for excellence recognises outstanding achievement by individuals in property marketing.



Michael Crombie
Colliers International
NSW



Luke Piccolo
Woodards (Northern)
Pty Ltd
VIC



David Hernyk
Harcourts
Launceston
TAS

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Innovation Award

This award recognises innovation in the industry. Due to the nature of this Award, an entrant may be an agency, organisation with branch offices or a marketing franchise group.

independent



HARRIS



Independent
ACT

Raine & Horne
Terrigal –
Avoca Beach
NSW

Network
Pacific Real
Estate Pty Ltd
VIC

Harris Real
Estate
SA

Key2 Property
TAS

**Community
Service Award**

This award recognises the outstanding contribution of an agency or an individual involved in community service.

independent



Harcourts

Independent
ACT

Damien Cooley
Cooley Auctions
NSW

Michele
Alexandrou
LJ Hooker
St Peters
SA

Harcourts WA
WA



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Large Residential Agency of the Year

This award recognises excellence in agency practice in the residential sector, where a single trading entity employs 21 or more people, including admin and the principal. The entrant can be an independent or a franchise office operating from a single location under its own license OR a trading entity with multiple offices in different locations operating under a single license and aggregating its offices into a single entry.

independent



HARRIS



Independent
ACT

Highland Property Agents
NSW

Professionals Mooroolbark
VIC

Harris Real Estate
SA

Harcourts Signature
TAS

Real Estate Central
NT

Medium Residential Agency of the Year

This award recognises excellence in agency practice in the residential sector, where a single trading entity employs between 11 and 20 people including the principal and operates from a single location under its own license. The entrant can be an independent trading entity or a single franchise office owned and operated under its own license.

McGrath



McGrath Dickson
ACT

Molenaar & McNeice
NSW

Woodards Manningham
VIC

LJ Hooker Kensington/Unley
SA

Key2 Property
TAS

First National O'Donoghues
NT



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Small Residential Agency of the Year

This award recognises excellence in agency practice in the residential sector, where a single trading entity employs a maximum of 10 people including the principal and where the business entity operates from a single location under its own license. The entrant can be an independent trading entity or a single franchise office owned and operated under its own license.



McGrath

ADCOCK
REAL ESTATE



DOWNTON
PROPERTY



**En Vogue
Property
Management**
ACT

**McGrath
Sandringham**
VIC

**Adcock Real
Estate**
SA

**Mint Real
Estate
Claremont**
WA

**Downton
Property**
TAS

**Elders Real
Estate
Katherine**
NT

Residential Property Manager of the Year

This award recognises excellence in property management in the residential sector and covers individuals working in small, medium and large agencies; and independent or franchise agencies. This award is not judged on scale.



**Kimberly
Nugent**
Independent
Property
Management
ACT



Laetitia Jones
Home Specialist
Property
Management
NSW



**Melanie
Williams**
Harris Real
Estate
SA



Kristy Yates
Perth Property
Management
WA



Dani Shields
Harcourts
Signature
TAS



Sarah Chau
United
Realty NT
NT

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**Residential Property
Management Team
of the Year**

This Award for Excellence recognizes outstanding achievement by teams in residential property management. Team definition: minimum of two team members working under the name of the lead property manager.



**McIntyre
Property**
ACT

Raine&Horne.

**Raine & Horne
Newtown**
NSW



**Nicholas Lynch
Rentals Pty Ltd**
VIC



**Perth Property
Management**
WA



Key2 Property
TAS

**Residential Salesperson
of the Year**

This award recognises outstanding achievement by individuals in residential sales and is intended for individuals working as principals, licensed agents or sales consultants; in small, medium and large agencies; and independent or franchise agencies. This award is not judged on sales figures.



Peta Barrett
LJ Hooker
Kippax
ACT



**Betty
Ockerlander**
McGrath
Estate Agents
NSW



Vicki Sayers
RT Edgar
Mt Eliza
VIC



Sally Cameron
Toop&Toop
SA



**Peter
Clements**
Mint Real
Estate
WA



Helen Lehane
First National
Hobart &
Kingston
TAS



Adam Hayes
Call2View
Real Estate
NT

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**Residential Sales
Team of the Year**

This Award for Excellence recognises outstanding achievement by teams in residential sales. This award is not judged on sales figures. Team definition: minimum of two team members working under the name of the lead agent.

independent



**Mark Larmer,
Aaron Lewis
& Tania
Butler-Kemp**

**Morton Real
Estate**
NSW

**Network
Pacific Real
Estate Pty Ltd**
VIC

**Sims For
Property**
TAS

Independent
Inner North
& City
ACT

**Business Development
Manager of the Year**

This award recognises excellence in business development management.



**Lyn
Fairweather**
LJ Hooker
Gungahlin
ACT



**Melissa
Hickson**
Prime
Residential
Property
Management
VIC



Nathan Moore
Harris Real
Estate
SA



Amy Doran
Hedland First
National
WA



Helen Lehane
First National
Hobart &
Kingston
TAS



Kate Nolan
Ray White
NT



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www.reia.asn.au/awards



terri scheer





TIME ON YOUR HANDS

For many of us, trying to focus on our retirement, which may be 20 or 30 years off in the future, is hard.

We have so many competing priorities for our attention today, it's no wonder that a long-term goal to save for your retirement just doesn't seem to hold our attention... until we are nearing retirement.

What if you were to take the approach of just a little, contributed regularly, over the long term? An amount that you would barely miss, yet, over the long term, would tally up to make a huge difference to your end balance.

Consider these sums. Could you afford \$20 per week? That's less than four lattes per week!

Would this be worth it to you?

Starting at age 30, \$20 turns into \$54,677 more, compared to starting at age 50, which would only provide \$19,862 more.

Starting age 30...



Starting age 50...



These sums show you what time on your hands does with regular contributions.



Setting up a regular contribution, like a drip feed, really adds up over the long term, because of the magic of compounding interest. With time it's mighty powerful right?

And what about if you went that little bit further and added \$50 per week. That's the difference between taking your lunch to work every day versus buying it.

Look at the difference it can make to your super.

* Assumptions Age (30 years): Current Balance \$30k. Annual Salary \$70k. Retirement Age 67. Salary Inflation 3.0%. SG Contributions 9.5%. Net Investment Return 6.0%. Annual Inflation Rate 2.5%. Admin Fee (p.a.) \$85.80. Tax Rate - Contributions 15.0%. The projected amount is shown in today's dollars. In years with negative returns, there will be no earnings to reinvest.

** Assumptions Age (50 years): Current Balance \$30k. Annual Salary \$70k. Retirement Age 67. Salary Inflation 3.0%. SG Contributions 9.5%. Net Investment Return 6.0%. Annual Inflation Rate 2.5%. Admin Fee (p.a.) \$85.80. Tax Rate - Contributions 15.0%. The projected amount is shown in today's dollars. In years with negative returns, there will be no earnings to reinvest.



TIME ON YOUR HANDS

» continued



Starting age 30...



Starting age 50...



If you can organise your finances in such a way that you are saving a bit, on a regular basis, over a long period of the time, the difference can be astounding.

Use time to your advantage and see how much of a difference you can make to your final retirement outcome?

*** Assumptions Age (30 years): Current Balance \$30k. Annual Salary \$70k. Retirement Age 67. Salary Inflation 3.0%. SG Contributions 9.5%. Net Investment Return 6.0%. Annual Inflation Rate 2.5%. Admin Fee (p.a.) \$85.80. Tax Rate - Contributions 15.0%. The projected amount is shown in today's dollars. In years with negative returns, there will be no earnings to reinvest.

**** Assumptions Age (50 years): Current Balance \$30k. Annual Salary \$70k. Retirement Age 67. Salary Inflation 3.0%. SG Contributions 9.5%. Net Investment Return 6.0%. Annual Inflation Rate 2.5%. Admin Fee (p.a.) \$85.80. Tax Rate - Contributions 15.0%. The projected amount is shown in today's dollars. In years with negative returns, there will be no earnings to reinvest.

» Disclaimer -

Actual investment earnings may differ from the projected earnings in this communication. You shouldn't rely on the projection or the information for the purposes of making a decision about a financial product, including a decision about a particular product, fund or strategy.

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\$251 271

With REI Super for the
last 15 years*

\$234 684

With the average retail super
fund for the last 15 years*

Compare the
pair and make
the switch.

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competitive fees and expert service to all our members.

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* Consider a fund's PDS and your objectives, financial situation and needs, which are not accounted for in this information before making an investment decision. Assumes initial salary of \$50,000 and starting account balance of \$50,000. Comparison modelled by SuperRatings, commissioned by ISA Pty Ltd. Modelled outcome shows average difference in the net benefit of REI Super and the retail super funds (Retail super funds include bank owned and other retails) tracked by SuperRatings with a 5 (133 funds), 10 (67 funds) & 15 (44 funds) year performance history to 30 June 2019, taking into account historical earnings and fees of main balanced options. This excludes contribution, exit, insurance fees and additional adviser fees. No adjustments have been made to the figures to take into account the effect of inflation on purchasing power since this time. Past performance is not a reliable indicator of future performance and should never be the sole factor considered when selecting a fund. February 2020



AUSTRALIAN WOMEN'S LEADERSHIP SYMPOSIA

The Australian Women's Leadership Symposia are a national series of events focused on the experiences of women leaders in the contemporary workforce.

Taking place in every state and territory capital between May and September, the Symposia are an unparalleled gathering of the best and brightest female talent. Keynote speakers include: Nova Peris, Ita Buttrose, Libby Trickett, Ann Sherry, Catherine Fox, Tammie Matson, Sallyanne Atkinson and many, many more.

The events will feature a range of presentations, panel discussions and interactive sessions covering a highly captivating range of topics.

An attendance discount of 25% is currently available by entering code ANSY20 at the time of booking (available until each symposium sells out).

For more information and to book: www.wla.edu.au/symposium



REIA PUBLICATIONS

REIA has published property market data and analysis for several decades. It has an excellent reputation as a highly credible source of information and considered opinion on the residential and commercial property markets in Australia.



REIA publications use information collated from a wide variety of sources including real estate agencies, industry and government. Both raw data and analysis are published in REIA reports.

The REIA Housing Affordability Report and the REIA Real Estate Market Facts may be purchased as a 6 or 12 month subscription. For more about the REIA Housing Affordability Report, [click here](#). For more about the REIA Real Estate Market Facts publication, [click here](#).

Also, “datacube” spreadsheets provide key information on quarterly median values, dating from the beginning of REIA data collection through to the current quarter, for all capital cities where data is available. For more information on REIA datacubes, please call 02 6282 4277.



RELEASE DATES FOR THE 2020 REPORTS ARE AS FOLLOWS:

REIA Housing Affordability Report

- December quarter 2019 – Wednesday 4 March 2020
- March quarter 2020 – Wednesday 3 June 2020
- June quarter 2020 – Wednesday 2 September 2020
- September quarter 2020 – Wednesday 2 December 2020

REIA Real Estate Market Facts

- December quarter 2019 – Wednesday 11 March 2020
- March quarter 2020 – Wednesday 10 June 2020
- June quarter 2020 – Wednesday 9 September 2020
- September quarter 2020 – Wednesday 9 December 2020

DEBUNKING INSURANCE MYTHS FOR REAL ESTATE AGENTS

Insurance is often considered a complex purchase, especially when risks and products vary so much. For example, real estate agent professional indemnity policy limit requirements vary from one state to another, and your policy's features could mean the difference between the collapse or rebuilding of your business and reputation. It's a purchase you should make, not necessarily one that you want to, and it can be confusing. Let's take a look at some common insurance myths we've come across, and clarify whether they are in fact myths, or if there is any truth to them.

Myth #1 **All I need is Professional Indemnity Insurance**

Professional Indemnity (PI) is one of the most important insurances for real estate agents, but it's not a complete package. PI provides a level of protection against claims from clients who allege your advice or service caused them financial loss. However, as with most businesses that deal with members of the public, suppliers, or customers, it's likely you also need Public Liability (PL) insurance. This can cover you for claims relating to personal injury or property damage resulting from your day-to-day business dealings, for example, a client slipping and injuring themselves whilst in your office.

Myth #2 **My contractors are covered under all my insurances, the same as my employees.**

Your contractors are probably just as experienced as your employees, and they've been a perfect fit for your team from day 1, so why wouldn't they be covered under your insurance the same way, right? Unfortunately, it's not so simple. Some PI and PL policies exclude the actions of contractors. If this is the case, your contractor may need to take out their own insurance. Before hiring a contractor, you should speak to your broker to firstly find out what coverage is provided for them under your current insurance. This will help you decide whether you need to increase your cover, or if you need to let your contractors know that they have to take out their own insurance before starting.

[Read the full article here](#)

Aon manages the insurances for over 5000 real estate professionals in Australia. Our team lives and breathes real estate and invests the time required to really get to know your business so we can help protect it. If you would like to discuss your insurance needs with a real estate specialist you can [contact us here](#).

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How is retroactive cover different from run-off cover?

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OPEN FOR INSPECTION: A MUSICAL PERFORMANCE



Make sales records and boost listings with music, says Australia's largest music industry body [OneMusic Australia](#).



- 1. Play music at open for inspections.** If the property is for 30 year old first home buyers, play something from Triplej's Hottest 100 such as Ocean Alley's *Confidence*. If the property needs some TLC but the vendor has high expectations of price, play *classical* or *jazz* to create an upmarket feel.
- 2. Play pump-up music before an auction** – music with high beats per minute such as any of Timomatic's work such as *Can you Feel It* – to get bidders' adrenalin going and create an 'event'.
- 3. Set up separate sound zones in the office.** Listing a property/moving house is considered one of the most stressful times in a person's life, a time of high emotion. If you are signing up a new vendor take them to a room in the office where you can separate the sound source and play calm music there – low beats per minute such as Sia's *Bird Set Free* or Set Mo's *I Belong Here*.

- 4. Customise.** Consider commissioning a composer to write and record music specifically for your high-end property videos. The [human brain has a subliminal preference for music that matches the 'action' in a video sequence](#).
- 5. Tap into music's power to motivate the team.** Encourage your sales and admin teams to play music at their workstations to motivate competition or even to calm nerves awaiting a property exchange.
- 6. Walk-ins want music too.** Make sure you have pleasant music that suits the personality of your office and your team for clients who walk in.

In some scenarios above you are free to play music as the setting is considered [domestic](#).

In others the music use crosses over into commercial music use so a licence needs to be taken out if you are using the music from the OneMusic repertoire (collection).

This repertoire contains about two million tracks from around the world. OneMusic Australia grants permission for a real estate business to use our music *commercially*.

[Licences start at \\$85 a year](#) for real estate offices under the Retail and Service Providers licence scheme.

OneMusic Australia has [a library of articles from around the world](#) in how *the right music* motivates clients to purchase more, stay longer, wait more patiently and talk positively about your business.

Read more: [Tune Up Your Open House: How to Use Music to Sell Your Home](#)

Read more: [Songs that Sell – How The Right Music can help you Sell your Home](#)

You can anonymously check whether your music use requires a licence by calling **1300 162 162** or emailing hello@onemusic.com.au.

SURGE IN REAL ESTATE CLIMATE CHANGE CONSCIOUSNESS

This article is brought to you by Ray Ellis, CEO of First National Australia



Not only has the push for climate change made its mark on the streets of Australian capital cities but the suburban and regional Australian real estate market is now seeing the force of climate change consciousness with an influx of local home buyers and renters seeking out properties that are environmentally responsible and sustainable.

As a result of a surge in buyers and renters questioning the energy efficiency of properties across Australia, First National Real Estate is calling on states across the country and the Northern Territory to follow the lead of the Australian Capital Territory and urgently review their Energy Efficiency Rating (EER) scheme.

For many countries around the world, it is compulsory for sellers to acquire and disclose a home's energy efficiency whereas in Australia, the Australian Capital Territory (ACT) is the only place where a seller must disclose to potential buyers the dwelling's energy performance. The Energy Efficiency Rating (EER), as it is called, is assessed by an accredited energy assessor.

First National Real Estate is witnessing a deluge in buyers and renters who are querying how energy efficient a home is, in a bid to find lower carbon footprint properties.

Irrespective of your views on climate change, there is no denying resources are drying up and costing us in utility bills. As a result, we are seeing more and more home buyers and renters, of all ages, demanding properties with lower carbon footprints. Locally, Canberrans are leading the climate conscious charge with the disclosing of a property's EER, which certainly makes it easier for home buyers to make an environmentally conscious property decision.

Buyers and renters are aware that not only are they doing their bit for the environment but a sustainable home undoubtedly means cheaper energy bills and as a result are seeking out energy and water efficiency, properties made from environmentally responsible materials, living features including reduced noise pollution, low-wattage lighting, ample natural light, pools with modern efficient pumps and filters, double glazing

and solar panels as well as scope to grow their own produce.

Right across Australia from along the coastlines to further inland, we are now seeing a demand from buyers and renters for climate conscious homes. These buyers and renters are actively seeking out properties that heat and cool consciously, have efficient showerheads and toilets, ample natural light as well as effective window and door sealing and insulation. Unfortunately, until all the Australian states and Northern Territory follow suit of the Australian Capital Territory, we can't provide prospective buyers and sellers with the full information when it comes to a property's EER and am hopeful that this will change in the near future – as it is what Australian buyers are demanding.



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INDUSTRY UPDATE

Industry news from around Australia



Supply versus demand continues to be a concern

Tasmania overall experienced an active December quarter. In summary there has been a 6.3% increase in house sales across the State which is up by 2.3% on the previous December quarter.

Hobart's median sale price increased by 7.8%, Launceston 7.0% and the North West 5.3%. These statistics are reflective of a substantial supply and demand concern statewide which we have been experiencing for some time now and we see no reprieve in the short term.

Sales for 'other' dwellings in Tasmania decreased over the quarter by 6.9% whilst being up by 2.8% over the entire year. This figure would suggest a decline in the availability of 'other' dwellings.

Devonport championed the State producing 63 sales for the quarter with a median sale price of \$273,000. Sandy Bay, in the south, had the highest median sale price at \$1,050,000.

Of considerable interest is the substantial increase to the median sale prices over the previous two year period for the following suburbs: Campbell Town (128.6%), Greens Beach (100.9%), Quoiba (100.7%) and Westbury (106.1%).

Launceston Municipality wins the race this quarter for the highest number of house sales at 269 with a median sale price of \$365,000 along with 'other' sales coming out strong with 66 and a median sale price of \$300,000.

The rental market continues to hold strong with a statewide median weekly rental of \$360 for houses and \$310 for others.

Three bedroom homes in Hobart median rental \$450, Launceston \$340 and the North West \$300. All areas of the State produced an annual increase (Hobart 9.8%, Launceston 3.0% and North West 7.1%).

The most expensive postcode is 7005 with a median sale price of \$1,056,250 followed by 7007 at \$748,000. The postcodes representing the highest turnover of real estate being 7250 with 179 sales, followed by 7310 with 110.

The most affordable real estate can be secured on the West Coast with Roseberry holding a median sale price of \$86,000 followed by Queenstown at \$95,000.

The December quarter certainly reflects an active marketplace across both sales and rentals with an emphasis on supply and demand. We could expect this level of data whilst the demand in the State is considerable and supply is low.

Source: Mandy Welling, President, The Real Estate Institute of Tasmania

The future is here

The start of once-in-a-generation real estate reforms is just around the corner, starting in March 2020. It's a landmark moment for the industry and implementation of the changes will result in agents delivering an enhanced level of

service to consumers. Here's a summary of how the reforms will impact you.

"Over the last decade, REINSW has been relentless in our lobbying efforts to improve professional and educational standards for the real estate industry," REINSW CEO Tim McKibbin said.

"But despite our repeated calls, the NSW Government failed to act.

"That all changed in 2015 when the government finally acknowledged that it was time for meaningful reform."

Throughout the reform process, REINSW worked closely with the government to ensure the reform package met the needs of all stakeholders.

"Passed by the NSW Parliament in March 2018 and now commencing two years later, the reforms are a massive win for REINSW and are in keeping with our goal to professionalise real estate agents," Mr McKibbin said.

"It's no understatement to say that these reforms will reshape agency practice in New South Wales and represent a once-in-a-generation opportunity to lift practice standards and future proof our profession."

Mr McKibbin said that the reforms are a win for consumers and agents alike, because better educated agents will be better positioned to meet consumer expectations and deliver better outcomes.

INDUSTRY UPDATE

Industry news from around Australia



» *continued*

"I'm extremely proud of the pivotal role REINSW played in crafting these reforms," he said. "As the industry's leading lobbying voice, we have the ear of government. They see us as a significant force when it comes to industry issues and recognise us as the go-to body for input on all things real estate."

At no time has this ever been more evident than throughout the reform journey.

"Without REINSW's consistent and focused lobbying over more than a decade, it's unlikely this reform package would have come about – and certainly it wouldn't have been as comprehensive as it is," Mr McKibbin said.

"Having worked so closely with the government throughout the reform process, REINSW is your best and most reliable source of information about these industry reforms.

"I look forward to working with all agents as we enter this new and exciting phase for our industry."

"Without REINSW's consistent and focused lobbying over more than a decade, it's unlikely this reform package would have come about – and certainly it wouldn't have been as comprehensive as it is." - Tim McKibbin, REINSW CEO

More information at: https://www.reinsw.com.au/Web/Posts/Latest_News/2020/01/January/The_future_is_here.aspx

Source: *The Real Estate Institute of New South Wales*

Third month of positive news for Perth's property market

Perth's housing market is showing further signs of recovery after CoreLogic's home value index has increased or remained stable for a third consecutive month, with January recording a 0.1 per cent increase.

REIWA President Damian Collins said it is pleasing to see prices stabilise or increase for three months in a row. In addition, prices have also risen 0.6 per cent since bottoming in October 2019.

"Breaking it down into houses and units, reiwa.com data shows that the median sale price remains at \$480,000 and \$375,000 respectively for January," Mr Collins said.

"reiwa.com data showed there was a shift in composition of sales in January compared to the previous year. A greater proportion of transactions (approximately 30 per cent of all sales) occurred below \$350,000 which could suggest that first home buyers are making the most of the lower interest rates."

Overall Perth sales activity and listings for sale both remained stable in January, yet one in three suburbs bucked this trend to record notable improvements in sales.

"The top suburbs by sales activity growth include Leeming, Dianella, Woodvale, Ellenbrook and Secret Harbour, while Halls Head, Canning Vale, Baldivis, Secret Harbour and Dianella had the highest number of sales for the month," Mr Collins said.

"Feedback from agents on the ground is fairly positive, with good quality stock being snapped up quicker, and the amount

sellers are discounting reducing to 6.4 per cent. This is a positive sign for the median sale price and if this continues, we should start seeing a gradual increase in prices in the coming months."

Perth rental market

Perth's overall median rent price continues to hold at \$350 per week however reiwa.com data shows there was a 26 per cent increase in leasing activity in January.

"Leasing activity typically increases at the start of the year, whether it is part of a tenants new year's resolution to find a new home or simply getting back into a routine after the festive period, which is why we have seen the jump in leasing to 4,608 in January," Mr Collins said.

"The five suburbs which experienced the biggest increase in leasing activity during January were Como, Southern River, Kardinya, Waikiki and Safety Bay while Baldivis, Canning Vale, Halls Head, Clarkson and Butler had the most number of properties leased.

reiwa.com data shows there were 5,840 properties for rent at the end of January.

"While rental listings were up four per cent compared to December 2019, they have decreased 13 per cent on an annual basis. The decline in listings we have observed over the last 12 months has had a significant impact on the vacancy rate which continues to sit at a low of 2.4 per cent," Mr Collins said.

Source: *The Real Estate Institute of Western Australia*

» *article continues*

INDUSTRY UPDATE

Industry news from around Australia



» continued

Real estate industry responds to devastating bushfires

The Real Estate Institute of Australia (REIA) is proud to be part of an industry wide response to the devastation caused by the bushfires.

“In only a few days nearly thirty major franchise groups and the Real Estate Institutes (REIs) around Australia have pledged nearly \$900k to assist those suffering loss and disruption across Australia from unprecedented bushfires,” said Mr Adrian Kelly, President of the REIA.

“Not only is there the immediate loss of property and livelihoods but ongoing damage to communities.”

“REIA has combined with the state and territory REIs and franchise groups in putting together a comprehensive plan for the real estate industry to provide immediate financial assistance plus longer term support for these communities.”

“The initiative has been called Beyond the Bricks and is a three phase plan that provides not only assistance during the crisis, but the aftermath in the communities most affected. Phase 1 is to provide immediate financial relief and support those most in need. Phase 2 is to help rebuild homes and lives. Phase 3 is to help restore affected communities and provide ongoing support.”

“There is no set approach to fund raising with individual groups determining their own fundraising plan with monies raised to be forwarded through the website www.beyondthebricks.com.au.”

“I am confident the industry will raise several millions of dollars when others get behind this initiative over coming weeks to assist the individuals and communities affected,” concluded Mr Kelly.

REIWA warns against dropping current stamp duty relief

Stamp duty is one of the biggest barriers to home ownership, which is why REIWA is warning against dropping the current [75 per cent rebate on off-the-plan](#) purchases and instead asking all political parties to focus on ways to extend this initiative.

REIWA President Damian Collins said REIWA supports the concept of relief for apartment buyers off-the-plan and believe it would be a step backwards to remove the rebate.

“Stamp duty relief for off-the-plan sales not only helps the government to meet its target of 47 per cent of new dwellings in infill locations, but it helps increase the speed of transition from apartment sales to actual construction activity,” said Mr Collins.

“Rather than removing an initiative that is already in place to help people get into their home sooner, we should be looking at expanding this to include completed projects to help reduce current stock levels, and projects that are currently under construction.

“In addition, any relief provided for off-the-plan sales should be made permanent to give the development industry certainty when planning for future projects.

“REIWA asks all political parties to commit to stamp duty relief for off-the-plan purchases. There is a lot that can be done to help both the WA economy and the property market. Let’s focus on moving forward rather than backwards.”

For more on our advocacy initiatives, check out our [six-point plan](#) to the WA Government which we believe will help boost WA’s economy.

Source: The Real Estate Institute of Western Australia

» article continues

POLITICAL WATCH

Information and news from government



Dwelling approvals rise in December

The number of dwellings approved rose 2.1 per cent in December 2019, in trend terms, according to data released by the Australian Bureau of Statistics (ABS) recently. Even with this upswing to end the year, the number of dwellings approved in the 2019 calendar year was 19.1 per cent lower than the previous year.

“The trend for the total dwelling approvals series continued to rise at the end of 2019,” said Daniel Rossi, Director of Construction Statistics at the ABS.

The increase in December was driven by private sector dwellings excluding houses (e.g. townhouses and apartments), which rose 4.9 per cent. Private sector houses also increased, by 0.3 per cent.

Across the states and territories, dwelling approvals rose in Victoria (6.1 per cent), Northern Territory (4.7 per cent), Australian Capital Territory (1.0 per cent), New South Wales (0.5 per cent) and South Australia (0.5 per cent). Decreases were recorded in Tasmania (2.0 per cent), Western Australia (1.4 per cent) and Queensland (1.3 per cent), in trend terms.

Approvals for private sector houses increased in Western Australia (2.0 per cent), Victoria (1.1 per cent), Queensland (1.1 per cent) and South Australia (0.5 per cent). Private house approvals in New South Wales fell 2.1 per cent, in trend terms.

The seasonally adjusted estimate for total dwellings approved fell 0.2 per cent in December, after a 10.9 per cent rise in the previous month. Both private houses and dwellings excluding houses fell by 0.1 per cent.

The value of total building approved fell 0.6 per cent in December, in trend terms, and has fallen for six months. The value of residential building rose 1.1 per cent, while non-residential building fell 2.7 per cent.

Source: Australian Bureau of Statistics

Helping first home buyers into the property market sooner

The Morrison Coalition Government’s First Home Loan Deposit Scheme has seen thousands of Australians engage with lenders to secure a guaranteed loan to help them get into a home sooner.

From 1 February 2020, 25 non-major lenders will begin to offer guaranteed loans, along with NAB and CBA, which means more first home buyers can secure a home loan with as little as a five per cent deposit.

The Scheme has been deliberately designed to ensure strong representation of smaller lenders. This will promote competition between the major and non-major lenders, and ensure the Scheme has broad geographic reach, including in regional and remote communities.

Consistent with NHFIC’s Investment Mandate, the non-major lenders will receive no less than 50 per cent of the 10,000 guarantees allocated per financial year.

The strong initial interest the Scheme is very welcome, and it is important to remember this is only the beginning.

From 1 July 2020 a further 10,000 guarantees will become available and we look forward to more Australians taking advantage of this Scheme.

Further information about the Scheme and eligibility requirements are available on [NHFIC’s website](#) including [online tools](#) to find relevant dwelling price thresholds.

The full list of participating lenders is:

Major bank lenders

- National Australia Bank
- Commonwealth Bank of Australia

Non-major lenders

- Australian Military Bank
- Auswide Bank
- Bank Australia
- Bank First
- Bank of us
- Bendigo Bank
- Beyond Bank Australia
- Community First Credit Union
- CUA
- Defence Bank
- Gateway Bank

POLITICAL WATCH

Information and news from government



» *continued*

- G&C Mutual Bank
- Indigenous Business Australia
- Mortgageport
- MyState Bank
- People's Choice Credit Union
- Police Bank (including the Border Bank and Bank of Heritage Isle)
- P&N Bank
- QBANK
- Queensland Country Credit Union
- Regional Australia Bank
- Sydney Mutual Bank and Endeavour Mutual Bank (divisions of Australian Mutual Bank Ltd)
- Teachers Mutual Bank Limited (including Firefighters Mutual Bank, Health Professionals Bank, Teachers Mutual Bank and UniBank)
- The Mutual Bank
- WAW Credit Union

Source: The Hon Michael Sukkar MP, Minister for Housing, Assistant Treasurer

New loan commitments for housing rose 4.4 percent

The value of new loan commitments for housing rose 4.4 per cent in December 2019, seasonally adjusted, according to the latest Australian Bureau of Statistics figures.

ABS Chief Economist, Bruce Hockman, said: "Strong growth in the value of new loan commitments for housing during the second half of 2019 has seen the series increase 20.7 per cent from the most recent low point in May 2019. New loan commitments for owner occupier housing was the predominant driver of this growth, up 22.8 per cent since May 2019.

"The value of new loan commitments for investor housing, while tracking upward over the past six months, remained down on the March 2017 peak."

The number of loan commitments to owner occupier first home buyers rose 6.2 per cent in December following subdued first home buyer activity over the prior three months. December's rise was the second strongest of 2019 with owner occupier first home buyer commitments up 21.3 per cent on December 2018.

The value of personal finance fixed term loan commitments rose 3.5 per cent in December following a 1.1 per cent fall in November and were up 7.9 per cent on December 2018.

In trend terms, the value of new loan commitments to businesses for construction fell 0.2 per cent in December. The value of new loan commitments to businesses for the purchase of property fell 0.5 per cent.

Source: Australian Bureau of Statistics



For more information visit [FIABCI](https://www.fiacbi.com) website.



For more information visit [FIABCI](https://www.fiacbi.com) website.

THE WORLD

Property news from around the world



Fewer US homes sold above list price in 2019

The proportion of homes sold about the list price fell to a three-year low of 19.9% in 2019, suggesting last year was a less competitive one for buyers.

The coolest top-35 markets were Miami (8.9% of homes sold above asking), Las Vegas (12.6%) and Tampa (13.3%).

Las Vegas fell from 26.8% a year ago, which was the 12th-highest share in the country.

Despite this slowdown, owing to the tightness of inventory Zillow predicted that there would be a reversal in 2020 – good news for sellers and bad for buyers.

Jeff Tucker, economist at Zillow, said: “The housing market took a breather in 2019, after years of red-hot sellers’ markets.

“Many sellers were caught off-guard by the changing conditions, and ended up accepting offers at or below list prices that were dreamed up during the height of the frenzy.

“But the cloudy outlook for sellers began to clear late in the year after inventory buildups in several cities were whittled back down to record lows, suggesting a hot spring sellers’ market is around the corner.

“Sellers hoping to cash in and upgrade should proceed with care, however, as the same tight conditions that may drive up their sale price will be facing them on the other side when they look to buy their next home.”

Despite seeing recent year-over-year drops in home value, San Francisco (48.6% of homes sold above list) and San Jose (38.8%) had the greatest share of homes sold above list among the top 35 – a sign of just how competitive the Bay Area remains even after cooling significantly in 2019.

Boston (34.7%), Minneapolis-St. Paul (34.3%) and Seattle (31.2%) have the next-highest shares.

Source: PropertyWire.com

Barcelona and Vienna lead the way on European rental growth

The cities of Barcelona and Vienna saw significant rental growth in 2019, contrasting with sluggish activity in expensive cities like London and Amsterdam.

The cost of renting an apartment in Barcelona increased by 9.6% to €1,249.

Meanwhile Vienna saw a massive 14.6% increase in the price of studios to €804 per month.

The research came from the International Rent Index from housing exchange platform Housing Anywhere.

Djordy Seelmann, chief executive of HousingAnywhere, said. “It will be interesting to see if a ceiling will be reached in 2020 for the most expensive European cities, and which lower-priced cities will catch

up to the more expensive ones.

“The housing shortage certainly remains as pressing as it has been in past years.”

London, which is the most expensive European city for renting, saw the cost of one bedroom apartments increase by 1% to €1,747 and the price for studios increase slightly by 0.3% to €1,142.

The second most expensive European city, Amsterdam, saw an increase for one bedroom apartments with 0.5% to €1,683.

Source: PropertyWire.com

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