

REAL ESTATE

VOICE



STIMULUS PACKAGES

Help the market bounce back

REI ACT AWARDS 2020

Tell the stories of your agency achievements

CYBER SAFETY

Are you protected?



REI ACT

REAL ESTATE INSTITUTE
OF THE AUSTRALIAN CAPITAL TERRITORY



BUYING

OR

SELLING?

LET US HELP YOU

WE ARE PLEASED TO OFFER ALL CURRENT REIACT MEMBERS
A 10% DISCOUNT ON CONVEYANCING SERVICES.

PROUD SPONSOR OF:



REIACT

REAL ESTATE INSTITUTE
OF THE AUSTRALIAN CAPITAL TERRITORY

02 6274 0999

WWW.BALLAWYERS.COM.AU

COMMITTEE STRUCTURE 2020-21

Property Management

Craig Bright

Professional Practices

Craig Bright / Michelle Tynan / Benjamin Grady

Awards

Stan Platis

Training

Michelle Tynan

Auction

Peter Walker

Finance

John Faulks

Corporate Governance

Michael Kumm

Commercial

Guy Randell

CONTACT REIACT

Phone 0499 881 168

Email reception@reiact.com.au

Unit 7-1 Beaconsfield Street
Fyshwick ACT 2609

 @realestateinstituteofACT

 @REIofACT

www.reiact.com.au

Images sourced from Unsplash

CORPORATE PARTNER





President Michael Kumm
P 6295 9911 . M 0402 943 191
E mike.kumm@belleproperty.com



Deputy President Stan Platis
P 6209 1502
E stan@independent.com.au



Treasurer John Faulks
P 6264 8000
E john@nexis.com.au



Director Craig Bright
P 6239 4555 . M 0419 394 555
E craig@brightpartners.com.au



Director Tom Ellis
M 0412 622 006
E tom@bertramellise.com.au



Director Hannah Gill
P 6209 1409 . M 0438 247 898
E hgi@independent.com.au



Director Benjamin Grady
P 02 6274 0959
E benjamin.grady@ballawyers.com.au



Director Sandra Masters
P 6255 3888 . M 0416 121 155
E sandra.masters@ljhooker.com.au



Director Col McIntyre
P 6294 9393
E col.mcintyre@mcintyreproperty.com.au



Director Chris Wilson
M 0418 620 686
E chris.wilson@creamresidential.com.au



From the President

5

In these interesting times things can change monthly, weekly or if you live in Melbourne, daily. We have a lot to be thankful for in regard to Walter Burley Griffin's plan for the National Capital.

From the CEO

6

This combined with a critical shortage of affordable rental stock makes for the perfect storm for both landlords and tenants who are COVID impacted and being faced with ever increasing apprehension and uncertainty for their immediate and long term futures.

Cyber Safety– Are you protected? 10

Australia receives more than its fair attention with Cybercrime, and this may be due to the lax behaviour of Australian Computer users, and the possibility of high rewards.

Homebuilder Program in the ACT 14

The purpose of the program, which grants eligible owner-occupiers a lump sum \$25,000.00, is to generate activity in the residential construction market and to help the market bounce back from the challenges arising from the outbreak of COVID-19.

Thinking outside the box–

16

The A-Z of Ainslie streets

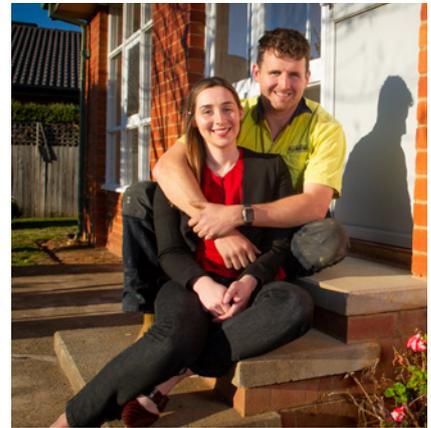
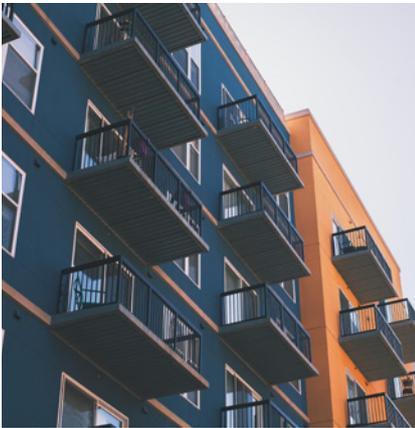
It has received a lot of engagement both online and in person, more so than the standard real estate posts. People comment when I see them at the local shops and respond online too.

Factors you might like to consider when choosing an agent

20

The multiple factors influencing human decision making are often most effective when determining buyer emotions associated with what family home to buy.

REIACT . ISSUE 21 . AUGUST 2020



Tax tips for rental property owners affected by Covid-19 26

Whilst the world has changed significantly in the last few months, your clients can still ensure they are keeping up with their tax obligations by following these tips and tricks to avoid common mistakes.

Principals: Know your obligations 28

Forced business shutdowns, along with the broader deterioration of the economy, has led to a staggering rise in unemployment. The real estate industry is certainly not immune and many agencies are now considering whether redundancy is an option.

Super's a lot like property 30

Getting on top of your super is really important. So, as we start to reopen our businesses and lives, take some time to review your super account. A few small changes now can make a big difference to your future.

Mental Health and Real Estate Agencies 32

The work of real estate professionals can be highly rewarding but also exposes them to a range of mental health risks. The sales role is highly competitive, incessant, and can lead to feeling isolated and lonely.

Domain House Price Report 34

The strong quarterly growth pushed median house values to a record high, breaking the \$800,000 mark. This is also the first time Canberra house prices have pushed above the median value of the combined capitals since 2013.



Commonwealth Avenue Bridge, Canberra



PRESIDENT REIACT Michael Kumm

COVID-19

By the time you read this Column we may well be the second wave of Covid-19, let's hope not!

In these interesting times things can change monthly, weekly or if you live in Melbourne, daily. We have a lot to be thankful for in regard to Walter Burley Griffin's plan for the National Capital. Little did he realise that with the vast expanses of open land he was also designing a town/city that had its own built-in social distancing. Up to July, I feel that the ACT Government has excelled in protecting our local population.

Our industry has been turned upside-down and inside out. We have seen more changes in the past three months than the industry saw in the past 10 years - we saw virtual auctions come and go and now be accepted as part of the norm in agency practice. We had no open homes; then open homes with reduced numbers and more notices stuck on the front door than you would hand out in brochures.

I won't even mention hand sanitiser and Ajax Spray & Wipe. We were leaving the homes cleaner than when we arrived.

Some interesting stats came out of the REIA's market facts for the March Quarter (period 01/01/2020 to 31/03/2020) and these include for the ACT:

- Just under 1,800 residential properties sold in the quarter
- During the quarter the average home loan size decreased
- Our residential vacancy rate was 1.1%
- Our rental affordability improved
- The ACT was reported as the most affordable city in Australia to live in

The second quarter figures will be out in about 4 – 6 weeks and will show a different story completely, but, my feeling is that the ACT will weather the storm, along with working from home, fewer properties to sell (but that's normal in the cooler months anyway) and having more, one on one inspections.

I am confident that the Real Estate market in the ACT is going to recover faster than most other States and Territory. We have the fastest growing population, who also happen to be the most educated in Australia. We have Australia's largest and most stable employer who will not go bankrupt and most importantly is still employing.

What is disappointing is that some small businesses in retail, food and other assorted areas may not be traveling quite as well as others. These smaller companies (and some not so small) need all the assistance that we can give them. Please utilise their services and encourage others to as well. Remember, these are people that support us.

Michael Kumm
President REIACT

COVID NORMAL



REIACT CEO Michelle Tynan

Since our last issue, we are now in the routine of COVID normal. We have gone into shutdown and come out the other side with practices which will be our new normal for some time to come.

To our fellow professionals in Victoria, currently experiencing the second wave of restricted trade and another set of rules (albeit they are very confusing) by which they must carry out their day to day business, we wish you an expediated end to the current level 4 restrictions. It also serves as a timely reminder that, we here in

the ACT, must continue to follow all procedures and compliance to the letter to ensure we do our part to keep Canberra COVID free.

The ACT Government will go into care taker mode on 10th September and at the time of writing, we are still awaiting what measures they will put in place for the end of the eviction moratorium on 22 October 2020. The Institute has put forward a detailed submission modelling rent assistance which will assist the those most vulnerable tenants stay in their homes, whilst mitigating losses for landlords. The Government must acknowledge that, in the majority of cases, ACT landlords have assisted where possible, but a continuation of this assistance is simply just not possible for many. The end of the stimulus packages as we currently know them, at the end of September, could see the ACT have a “second wave” of tenants requiring assistance, a factor the ACT Government seems to be ignoring, despite our insistence during three meetings in as many weeks. This combined with a critical shortage of affordable rental stock makes for the perfect storm for both landlords and tenants who are COVID impacted and being faced with ever increasing apprehension and uncertainty for their immediate and long term futures.

In this edition, we are very pleased to announce the 2020 REIACT Awards for Excellence will go ahead in partnership with our Corporate Sponsor Allhomes.

The Awards will celebrate your achievements, inclusive of the COVID period, with the judging period being extended from 1 July 2019 through to 30 September 2020. The Institute will also be waiving all nominations fees to assist all agencies to enter their chosen categories without any financial impost. Our Awards are the only true ACT Awards for the real estate sector and I hope you will be encouraged to enter the Awards this year to showcase your achievements in these most unprecedented of times.

Lastly, the REIACT Annual General Meeting was held last week and the two positions of REIACT Deputy President and REIACT Board Director were filled by Stan Platis, Independent and Chris Wilson, Cream Residential respectively. I would like to take this opportunity to thank all of our Board Directors for their hard work and dedication to the Institute, especially during the past six months. Without their expertise and assistance the REIACT Secretariat would not have been able to deliver all of the vital information and representations needed to assist industry to be compliant in the continually changing COVID landscape.



2020 REIACT Awards for Excellence

Proudly sponsored by

allhomes

2020 has been a year unlike any other. As an industry, our businesses have had to adapt, innovate, activate, embrace, co-ordinate and re-educate. All this was done whilst still attending to all facets of your normal business practice. The 2020 REIACT Awards for Excellence will feature and celebrate the incredible achievements of our members and their staff during these unprecedented times.

This year, the Institute will **waive all entry fees** and extend the submission period from 1 July 2019 to 30 September 2020, to enable our entrants to showcase their accomplishments during the COVID-19 period.

We encourage you to tell the stories of your agency achievements in both team and individual categories through our online submission platform as a testament to your hard work and certainly, at times, demanding outcomes attained.

The REIACT is pleased to advise nominations and submissions for the 26th annual Awards for Excellence to recognise the industry's top performers across the ACT will open on 31 August 2020. This year the Awards aim to encourage, recognise and promote professionalism and best practice during a time never before seen in our lifetime.

IMPORTANT DATES

Monday 31 August 2020

OPEN - NOMINATIONS AND SUBMISSIONS for ALL categories open.

Friday 2 October 2020

CLOSE - NOMINATIONS CLOSE - completed entry forms must be received by 4:00pm at the REIACT. This requires the signed entry form be sent via email to reception@reiaact.com.au.

Sunday 25 October 2020

CLOSE - SUBMISSIONS CLOSE - entry submissions answering set criteria must be received via the online submission platform by 5:00pm. Late entries WILL NOT be considered.

Saturday 21 November 2020

REIACT Awards for Excellence Winner's Presentation Event 6:30pm – 8:30pm QT Canberra (subject to COVID-19 restrictions)

NEW REIACT MEMBERS



PURNELL CITYWIDE

02 6295 2011
44 Giles Steet, Kingston ACT 2604
purnellcitywide.com.au



ROWAN GLANVILLE

0431 145 951
81 Constitution Avenue
Campbell, ACT 2612
rowan@deglanville.com



YES PROPERTY AGENTS

0426 918 473
14/72-74 Monaro Street,
Queanbeyan NSW 2620
yespropertyagents.com.au



NEW DOOR PROPERTIES

0497 000 007
PO Box 1028, Gungahlin ACT 2912
newdoorproperties.com.au

Smart
Insurance

solutions.

For REIACT members

We are here for you.

With many businesses closed or operating under restricted hours during the COVID-19 pandemic, be assured that Coverforce's expert team are fully operational and ready to help REIACT members.

Get the right cover at the right price, call us today on:
1300 503 503.

Contact us to experience the Coverforce difference today.

- 1 3000 COVER
- info@coverforce.com.au
- coverforce.com.au/reiact

Issued by Coverforce Insurance Broking Pty Ltd
ABN 11 118 883 542 | AFSL 302522



COVERFORCE
Smart Insurance Solutions



REIACT

REAL ESTATE INSTITUTE
OF THE AUSTRALIAN CAPITAL TERRITORY

Coverforce are proud
to be your REIACT
preferred insurance broker

CYBER SAFETY— ARE YOU PROTECTED?

The issues relating to Cybercrime are on the rise, and for Cybercriminals there are small barriers to entry, and the rewards can be substantive. Most Real Estate agents have a particular Agency or Property Management Software, and this can deal with some of the Cybersecurity issues. But here is a quick check to give you piece of mind. See how you stack up?



Andrew Caudle

www.4Data.com.au - We Fix IT
02 6299 4433
Your local Microsoft Gold Partner

Gold
**Microsoft
Partner**



Australia receives more than its fair attention with Cybercrime, and this may be due to the lax behaviour of Australian Computer users, and the possibility of high rewards. So how do you make sure you are not one of them?

- 1. Have a complex password** – and not one that a computer can easily solve – longer is better, and select one that you can remember. For example, the catch phrase “TheQuick001BrownFox” will take approximately 128,670,047,768,353,630 years, whereas “Password” will take 1 minute 13 seconds. When it comes time to change your password, just increment by 1, so that “TheQuick001BrownFox” becomes one better – “TheQuick002BrownFox”
- 2. Secure your email** – If you are receiving Spam email, then your current email is not secure. Spam is cybercriminals means to “case your joint”. A common practice is to write desktop procedures to gather your Spam email, and place Spam in your Junk email box. The issue is that your device still receives the Spam, and you are still potentially at risk. Better not to receive Spam at all. Your email provider should stop Spam for you.
- 3. Apply your computer updates** – your device has been sold to you with security vulnerabilities, and Cybercriminals take advantage of these vulnerabilities to attack your device and gain access to your information. Software companies learn of these vulnerabilities and issue



update patches. You should apply the update patches to be secure.

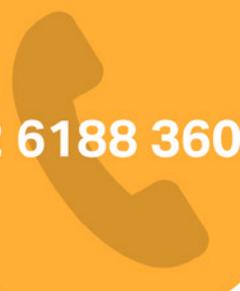
4. **Have a backup** – In case it ever goes wrong, then you should have a comprehensive backup to restore the backed up files over the infected files. This back up should be routinely checked to ensure that it is working, up to date and comprehensive.
5. **Undertake some training** – awareness is one of the first lines of defence – if messages don't look right, are misspelt, it is not from your bank, you are not related to a Somalian Prince, or you are doubtful in any way – then don't activate the correspondence. Most important agencies in your life (Bank, ATO, Superannuation, etc.)

will not email you. There are many online security courses to assist you.

6. **Purchase Protection** – you can undertake advance forms of protection such as Firewalls, Endpoint protection, or Encryption. There is benefit in doing this, but IT is not like most other products or services – the more you spend the proportionally more you get. You may need to engage a professional to supply and implement the right technology.
7. **Engage a professional** – this area is not for home handy inclined, a professional will only cost several hours, and implement a comprehensive solution. The risks of an event are high, and its important that you make sure you are not one of the victims.

4Data has a strong partnership with the Real Estate Institute of Australia, and the Real Estate Institute of the Australian Capital Territory, and accordingly make the following offer to members: 2 free hours of consultation or technical support, obligation free, to address your Cybersecurity or IT related issues – No matter who does your IT.

So, call and book you free 2 hours of consultation or technical support.



02 6188 3600

Chamberlains. Private Wealth & Estate Planning Team

Talk To Those IN THE KNOW.

ABOUT US

- Estate Planning Tailored to Your Needs
- Probate and Estate Administration
- Estate Litigation
- Help You Understand the Legal Language
- Proven Client Focused Services



Angela
Backhouse



Donna
Vuu



Mohamad
Mourtada



Chamberlains.
Law Firm

● chamberlains.com.au

● hello@chamberlains.com.au

THANK YOU TO ALL OUR PROPERTY MANAGERS



NATIONAL
PROPERTY
MANAGERS
DAY 2020



McIntyre Property



Blackshaw Gungahlin, Queanbeyan
& Jerrabomberra



Little Bird Properties



LJ Hooker Kaleen



Belle Property Kingston



The purpose of the program, which grants eligible owner-occupiers a lump sum \$25,000.00, is to generate activity in the residential construction market and to help the market bounce back.

HomeBuilder Grant in the Act – Everything You Need to Know



Benjamin Grady
BAL Lawyers



It has taken a little over a month, but the Australian Capital Territory is now a signatory to the National Partnership Agreement, implementing the HomeBuilder program introduced by the Federal Government on 4 June 2020.

The purpose of the program, which grants eligible owner-occupiers a lump sum \$25,000.00, is to generate activity in the residential construction market and to help the market bounce back from the challenges arising from the outbreak of COVID-19.

WHO IS ELIGIBLE?

The HomeBuilder program is only offered to those owner-occupiers who occupy, or intend to occupy, their new or substantially renovated home as their principal place of residence. To be eligible, applicants must be:

- a natural person;
- 18 years or older; and
- an Australian citizen.

For couples, each person must be eligible for the HomeBuilder program (e.g. if one person is not an Australian citizen, the couple will not be eligible).

An income test also applies, based on an applicant's Australian Taxation Office Notice of Assessment for the financial year ending 30 June 2019 or 30 June 2020, with:

- an annual upper limit of \$125,000.00 applying for individuals; and
- an annual upper limit of \$200,000.00 applying for couples.

A company, individuals acting as trustee and owner-builders are not eligible for the HomeBuilder program.

THE PROPERTY

The HomeBuilder program applies to both new and established homes. However, it must be, or become, the applicant's principal place of residence. To be eligible, applicants must reside in the home for a minimum of six (6) months following:

- for new homes, the issuing of the Certificate of Occupancy and Use;
- for substantial renovations, the issuing of the Certificate of Occupancy and Use and/or completion of the renovations; and
- for off the plan homes, once the applicant is noted on title as the registered proprietor.

THE CONTRACT

Whether it is a Contract for Sale for the purchase of a unit, townhouse or a house and land package, a construction contract for a new home build or substantial renovations, it is a requirement of the HomeBuilder program that the applicant enters into the relevant contract between the period commencing on 4 June 2020 and ending on 31 December 2020.



There are additional requirements as follows:

- or new home builds, the value of the property must not exceed \$750,000.00; and
- for renovations:
 - They must be ‘substantial’. This would include renovations which involve or require the removal or replacement of foundations, external walls, interior supporting walls, floors, roof or staircase.
 - The renovations must improve the accessibility, liveability and safety of the home. It does not extend to landscaping, granny flats, swimming pools, tennis courts and improvements which are not attached to the home, such as sheds or standalone garages.
 - The contract price must be between \$150,000.00 and \$750,000.00. If the contract involves cosmetic works or ineligible works, such as landscaping or the installation of a pool, applicants will need to show that at least the sum of \$150,000.00 relates to eligible works, that is works improving the accessibility, liveability and safety of the home.
 - Prior to the renovations, the value of the property (house and land) must not exceed \$1,500,000.00.

THE WORKS

Whether it is the construction of a new home or substantial renovations, construction must commence on or after 4 June 2020, within three (3) months of the applicant entering into the relevant contract and must be carried out by a registered or licensed builder.

There has been some confusion as to when construction is taken to have commenced. Information published by the ACT Revenue Office provides some clarity stating:

- commencement of construction will be taken to have occurred where there has been substantial earthworks or excavations, demolition or physical building work; and
- initial site clearing, fencing, marking, delivery of products on site and other preparatory works will not be considered as construction having commenced.

WHEN IS THE GRANT PAID?

Information published by the Federal Government (and yet to be clarified by the ACT Revenue Office) indicates that an application will only be approved, and payment made:

- for a new home build – after construction has commenced;
- for substantial renovations – after construction has commenced and

the applicant having paid at least \$150,000.00 of the contract price; or

- for an off the plan / new home purchase – once the applicant is noted as the registered proprietor on title (i.e. after settlement).

Eligible applicants will likely be required to provide the ACT Revenue Office with evidence of construction having commenced, such as:

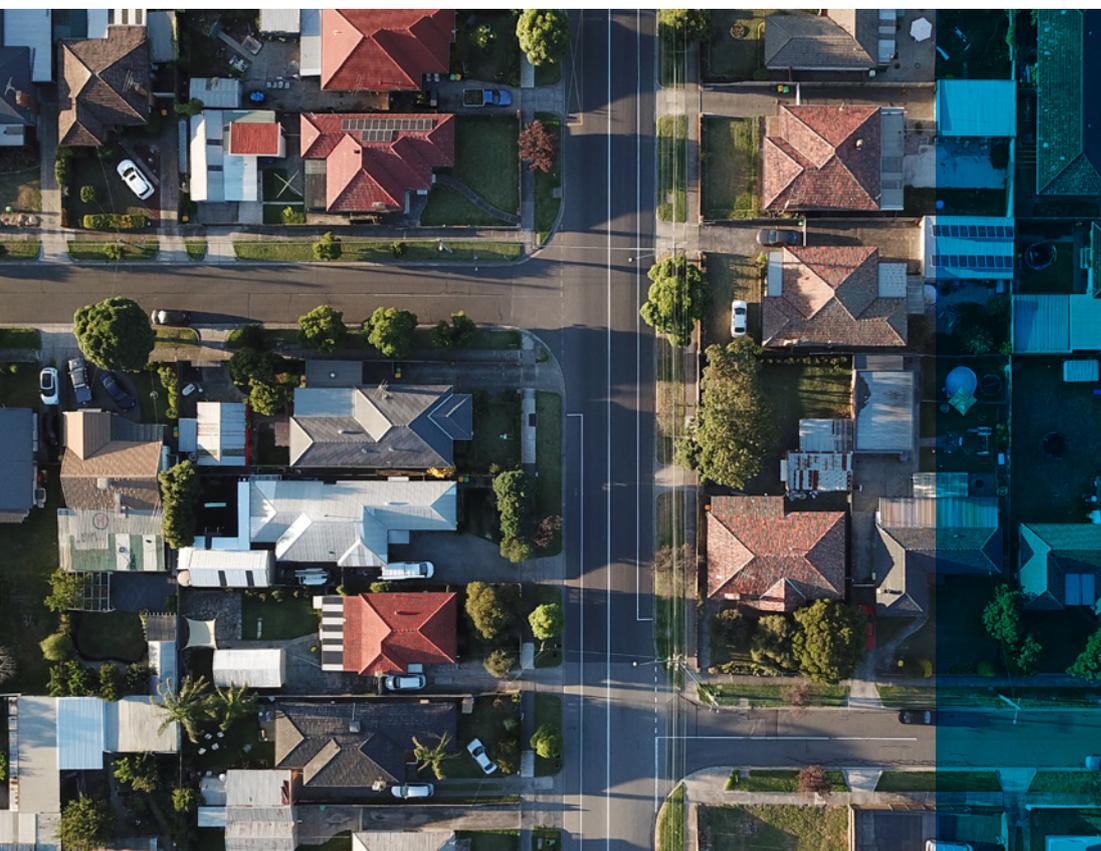
- payment of the deposit and first progress payment to the builder;
- an inspection report from the building certifier;
- photographic evidence (showing time and date) showing demolition or building work; or
- a statutory declaration from the registered or licensed builder declaring that construction has commenced.

HOW TO APPLY

For the ACT, there is a two-step application process. Applicants can now register for the HomeBuilder program with the ACT Revenue Office (Step 1) and must do so prior to 31 December 2020 to be eligible.

Step 2, a more detailed application, is still to be released by the ACT Revenue Office.

If you, or your clients, would like further information on the program, please contact our office.



THINKING OUTSIDE THE BOX – THE A-Z OF AINSLIE STREETS



Stephen Bunday
Director LJ Hooker Dickson
Licensed Agent ACT/NSW & Auctioneer



The original concept quite simply came to me in the middle of the night. I live in a heritage precinct in Ainslie and I have always been fascinated by the history of the suburb. I've been selling houses in Ainslie for almost 25 years and it seems that every house and even every street has a story.

I've gathered so many personal anecdotes from Ainslie residents and I thought that people might be interested if I shared them. Ainslie was one of the first suburbs in Canberra and it originally encompassed Braddon and Reid, so there's more history here than almost any other part of Canberra. The streetscapes tell part of the story and the character and charm of the homes tell even more. I had certain knowledge of many of the street names but wanted to expand on it – this took a bit of research but it was fun, interesting and very insightful.

It has received a lot of engagement both online and in person, more so than the standard real estate posts. People comment when I see them at the local shops and respond online too.

I've been really pleased with the response. Having sold over 400 Ainslie homes over the years, I've got to know

a lot of the Ainslie community. This compounded with the fact that all three of my children went to Baker Gardens pre-school and Ainslie primary school, I'm always at the Ainslie shops whether it's at the IGA, Edgars Inn, the restaurant or the hairdresser and this means that I've made a lot of connections – consequently quite a few Ainslie residents follow my Facebook page. I love seeing the comments and engagement from locals as I talk about their particular street.

I think the thing that most people like about it is that I'm giving Real Estate information in a non-Real Estate manner, instead of just filling my page with just listed and just sold and blowing my own trumpet, I'm actually blowing Ainslie's trumpet and this manifests itself in top on mind awareness for people looking to buy and sell in the suburb.

When was the last
time your super was...

Open for
inspection

**Super's a lot like property - the more attention
you give it, the more likely it will grow.**

Take our Super Health Inspection today to help boost your future at reisuper.com.au/open

1300 13 44 33
reisuper.com.au



In presenting this information REI Super has not considered any individual person's objectives, financial situation or particular needs. Individuals need to consider whether the advice is appropriate in light of their goals, objectives and current situation. Members should obtain and read the Product Disclosure Statement for REI Super before making any decisions and consider talking to a financial adviser before making an investment decision. Past performance is no indication of future performance. This information has been prepared and published by REI Superannuation Fund Pty Ltd ABN 68 056 044 770 RSE L0000314 AFSL 240569. REI Super ABN 76 641 658 449 and RSE R1000412 MySuper unique identifier 76641658449129 for the general information of members of REI Super. Although REI Super makes every reasonable effort to maintain current and accurate information, you should be aware that there is still the possibility of inadvertent errors and technical inaccuracies. The REI Super Helpline and the REI Super website are provided by Mercer Outsourcing (Australia) Pty Ltd ABN 83 068 908 912 and Mercer Financial Advice (Australia) Pty Ltd (MFA) ABN 76 153 168 293, Australian Financial Services Licence (AFSL) #411766. June 2020

Smart
Insurance

solutions.

For REIACT members

Get great value, reliable cover to protect the financial future of your real estate business.

Coverforce can assist you to protect against the full scope of risks faced by a real estate office operating today.

Our typically recommended coverage for your industry includes:

- > Professional Indemnity Insurance
- > Workers Compensation Insurance
- > Management Liability Insurance
- > Office Insurance
- > Cyber & Privacy Insurance.

Through our industry knowledge and global insurer network, our brokers deliver great value cover that is tailored to your individual needs.

We provide a personalised service. You'll have direct contact details for your broker for risk advice and policy administration throughout the year.

Why choose Coverforce?

- > Coverforce is Australia's largest privately owned insurance broker with more than 50% of our current clients in the property and construction industries.
- > We have been giving insurance advice to real estate agencies for more than two decades and are the preferred providers for many franchises throughout the country including LJ Hooker and Laing+Simmons.
- > Should a claim arise, we'll be by your side. Our highly experienced in-house claims team will work with the insurer on your behalf to ensure you receive your full entitlement without delay.



Coverforce are proud to be your REIACT preferred insurance broker.

Contact us to experience the Coverforce difference today.

- ▶ 1 3000 COVER
- ▶ info@coverforce.com.au
- ▶ coverforce.com.au/reiact

Issued by Coverforce Insurance Broking Pty Ltd
ABN 11 118 883 542 | AFSL 302522



TURNER'S TIPS- AWARDS ARE FOR LOSERS!



Kevin Turner

Anyone who thinks that, has already signalled they are on the path to mediocrity. Here is why.

Entering awards carries these tangible and measurable benefits:

1. BENCHMARKING

Shout about your success! Naysayers are content to hide and convince themselves that what they are doing is 'industry best' and jealously guard their secrets with marketing campaigns kept under lock and key and strategies discussed in hushed tones for fear that the opposition will get wind of our plans. My experience is that the best operators, the innovators and pioneers are willing to share and even shout about what they are doing in an effort to lift the standard overall. By doing that you get to measure what you are doing and challenge yourself to get better. *Benchmark your brilliance.*

2. PROOF OF CONCEPT

Winning an award is a great way to boost the internal reputation of the activity or division putting itself up for an award.

We all think that what we are doing is valued and the best in its field but when that acknowledgement comes from an external source it has ten times the impact on the team and those you deal with. *Blowing your own trumpet tends to fall on deaf ears.*

3. NEW BUSINESS

Apart from directly attracting new business, winning an award provides external validation – a real stamp of authority and credibility within the industry and within the division you operate – sales, property management, administration or leadership. It's also a great way to entice new talent. Who doesn't want to work for an award-winning company that treats their employees like celebrities on awards night? *Make yourself more attractive.*

4. WINNERS ARE GRINNERS

There can only be one winner but even becoming a finalist attracts a lot of kudos to you and the business. It is an opportunity to tell customers that your efforts are being noticed and rewarded. It also elevates the perception of the service you are offering to an industry best standard. People love to be associated with success and in particular they like to brag about the fact that they 'chose' you. That is called word of mouth and personal recommendation. *The best business is the business that comes to you.*

5. CELEBRATE SUCCESS

Awards are a fantastic way to recognise the hard work of the team. It is also an opportunity to stop and celebrate your progress and success. Even if you're not shortlisted or don't win an award, the mere fact you took the time and effort to enter will go a long way to letting your team know you truly value their work. If you do manage to be the winner of an award, team motivation and satisfaction will reach unbelievable levels. *Show them you care.*

6. THE CLINCHER

If you need any further convincing – since when has dressing up in your glad rags, a slap-up three-course meal, and copious amounts of wine not improved staff morale? Have some fun!

Awards are the perfect platform to do all this. But more importantly, look upon it as an opportunity to take stock, benchmark your work and congratulate not just employees and clients, but yourself.

Go on – put yourself out there to find out how good you really are!

Kevin Turner hosts Australasia's longest running and most listened-to podcast for real estate agents, business owners and property managers – Real Estate UNCUT. He is also the Anchor for international property post cable network – PropertyTV.io



Mark Twain once wrote "Sorry I wrote a long letter; I didn't have time to write a short one." I have sought to keep the content broad and detail succinct!

FACTORS YOU MIGHT LIKE TO CONSIDER WHEN CHOOSING AN AGENT



Peter Walker
Ray White Canberra



Like so many things in life, advice on any matter regarding choice is often opinion based and prone to bias. As an agent, myself, you could be forgiven for thinking that I am seeking to win further business? This is not the case.

It is my intention that this upfront acknowledgement, along with the following content, has you see this article as a sharing of acquired wisdom and an account of my observations, findings and learnings, from both direct experience and after speaking with customers and clients during my 33 years of working as an agent in residential sales. It is the intention of this article to educate rather than instruct on who may prove preferable to work with when selling your home. What attributes can help identify an agent who will most likely deliver on their undertakings and provide a favourable sales experience for you as the seller of a home. I hope you may take something new from the following.

The decision on which agent to choose to market your home may be more important than most sellers first realise?

The assumed view that your choice of agent won't matter with respect to the sales result or experience delivered, has proven a somewhat narrow view. I liken any such thinking as comparable to assuming that different cooks, when presented with the same ingredients, will each create a cake of comparable standard and taste, irrespective of the recipe used. As anyone familiar with baking knows, the recipe adopted and the care and attention to getting the proportion and mix of ingredients right, are both essential to the final result or product achieved.

The multiple factors influencing human decision making are often most effective when determining buyer emotions associated with what family home to buy and how much to pay to secure ownership?!



THE IMPORTANCE OF TRUST

Trust underpins every relationship. No more so than when it involves sales. Selling is predominantly the transference of trust. When considering who to market your home, why not ask yourself - Is the agent being open with me in conversation? Are their comments and any compliments credible? Are they detailed in their explanations of current market conditions and the likely value and appeal of our home to prospective buyers?

Are they authentic in their recommendations for a proposed marketing strategy?

Do they look you in the eye when they answer your questions? Are they able to respond credibly to your questions and qualify their opinions?

LIKEABILITY

Is the agent likeable? Is the agent approachable when seeking information and details? People like to deal with people they like. Does the agent engage in conversation focused on themselves and their achievements, or do they enter into question based conversations with a focus on yourself and others? Do they listen, attentively, to your responses to their questions? Do they pause when they ask questions, encouraging engagement? These seemingly minor factors can make a huge difference. If you don't like the agent, what makes

you think others will? Would you buy a product from someone you don't like?!

Customers often prefer to deal with people who care about others and show an interest in people other than themselves. Is the agent you're talking with sharing stories where they are always the central character and hero of the situation described? If so, they are less likely to be focused on the needs and interests of others, including prospective buyers interested in your home.

THE VALUE OF FIRST IMPRESSIONS

Being early for appointments with you and them being well attired suggests an agent's commitment to you as a prospective client and to themselves as a professional. Irrespective of what others may like to think, first impressions do count. Prospective buyers will likely have more confidence dealing with an agent who is punctual and well presented. The point here is an agent who is well groomed and well attired, is also likely more disciplined, organised and planned. It's not a guarantee, but it does suggest such.

VARIATIONS ON PRICE OPINIONS

We all work off the same sales data. It's fascinating how agents can offer such varying opinions on value. Unless an agent can qualify why they can achieve a considerably higher value than

the other agents, it's likely their focus is self-interest and simply winning the business rather than seeking to build a relationship based on trust. Chances are that if you choose the agent who offers the highest predictions on market value, based purely on their expressed enthusiasm, this same enthusiasm may dry up very quickly, once marketing commences, as they receive buyer feedback well below their advised price expectations as they seek to alter your expectations on value in an effort to secure a sale. This is a common area for disappointment and an unfavourable selling experience as the agent seeks to lower your expectations on market value in order to sell your home. If an agent promises a higher market value based solely on opinion and self-approval, maybe it's wise to request an 48 hour exit clause in your agency agreement should you be unhappy with their service, should things turn sour as the agent starts explaining how the market has changed dramatically and buyers don't like your home?! If prospective buyers don't like your home, chances are the agent has likely attracted unsuitable buyers looking at homes offering better value at the same price point?! Negative buyer comment is often the consequence of a home not meeting buyer expectations which are closely linked to the advised or asking price for a home/property.

THE ADVANTAGES OF BEING LOCAL

The undeniable advantage of dealing with an agent who works in your area is they will know the buyers. It's difficult to place a value on this, but it does exist and it does matter. Agents who have built strong relationships with buyers looking in the area are the agents most likely to identify "who" your most suitable buyers are, contact them and negotiate with them. Knowing how suitable the features and attributes of your home may be to the needs of buyers can assist in undertaking credible authentic conversations when negotiating a sale price.

Local agents can often (not always) build greater value into the homes they market by knowing the quality of the local schools, the value of the (any) local shops and facilities, the locational benefits of your home, the lifestyle options available in the suburb, the demographics of the local community and the expected safety and friendliness of the neighbourhood. These are all factors that can favourably influence buyer interest and sway buyer perceptions on likely market value for a home/property.

The ability of an agent to influence buyers opinions on the value of a home, how they build perceived value into a property for sale, how they nurture any buyer interest and ultimately determine either the auction day experience or the number of buyers negotiating for ownership of a home at any given time, can vary considerably and affect the final sale price paid, often by a considerable margin.

THE HIDDEN VALUE OF REPUTATION

Any prospective agent brings with them a reputation. The agent you choose will likely have a reputation in the marketplace among buyers, the public and other agents. I believe these are

each critical considerations that are often overlooked. A major reason for these factors being overlooked, is they are difficult to measure, or quantify. However, these are factors worth exploring and considering.

Reputations matter. Whether it's regarding likeability, product knowledge, trust or distrust. Why not ask others who have sold their homes or are keen observers of the market as to what they think of the agent/s you are considering employing? This is best undertaken without advising that you are considering employing their services. This may limit any underlying prejudices associated with these people feeling obligated to recommend a particular agent.

The reputation of the agent marketing your home can and does affect the responsiveness of prospective buyers to the marketing of your property as it affects the trust buyers will place in the representations made by the agent. Will this work to your advantage or disadvantage?!

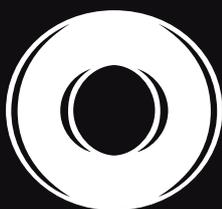
AGENTS WHO WORK COLLABORATIVELY WITH OTHER AGENTS

Great agents are "otherish." Their focus is on their customers. This is why they are often so successful and remain in the industry for a long period of time. They also form relationships with other like-minded agents and assist one another referring buyers to view properties being marketed by agents they know and respect. There is no referral fee beyond reciprocating when the situation is reversed. I recently sold a friend's home in a suburb where I was not a local agent. Local agents referred buyers to the home and we achieved a sales result better than we would likely have, had I not had the support of these agents. This is what happens when you deal with sales agents who are "otherish".

While it is not a prerequisite for a great agent to be a member of the Real Estate Institute, it's amazing how many agents I admire and respect who are members of our local Real Estate Institute. I believe such agents believe in the value of an Institute committed to maintaining professional standards within our industry; appreciate the importance of lobbying the government for ongoing buyers grants, stamp duty concessions and subsidies; continued tax concessions for investors; maintaining and redefining fair and affordable dispute resolutions for landlords and tenants; in addition to encouraging collaboration among fellow Institute members. While this last paragraph may seem an attempt to encourage you to consider an Institute member, it is not. It is simply explaining the likely motives behind why agents join the Real Estate Institute. I see such agents as being "Otherish" and more aligned with improving our industry. If you're interviewing prospective agents to deal with, it might be a worthwhile question to ask if they are a member of the Real Estate Institute of ACT (REIACT)?

Real estate banking specialists

When you need more than banking,
we can offer insights to help you and
your business.



MACQUARIE
BANK

macquarie.com/real-estate



**Now home
to over
1 million people***

**That's a lot of
potential buyers.**

Source: *Nielsen Digital Content Ratings, Monthly Tagged, June 2020,
People 2+, Digital (C/M), Text, Allhomes

Find an agent today

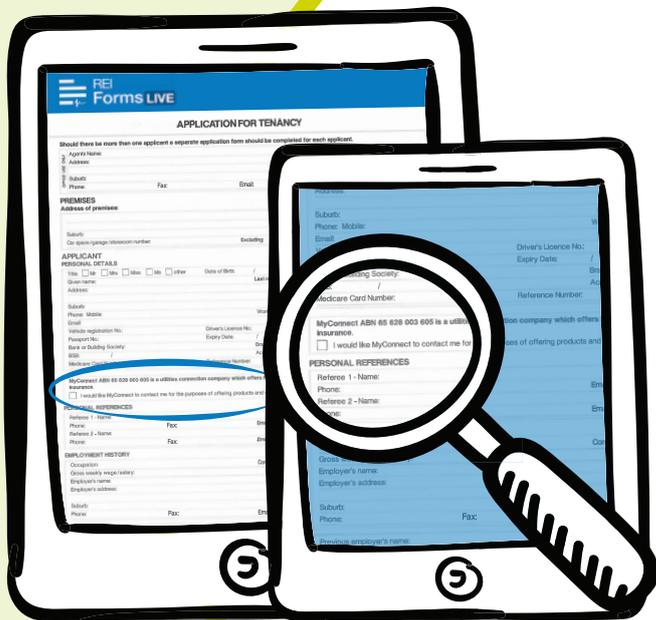
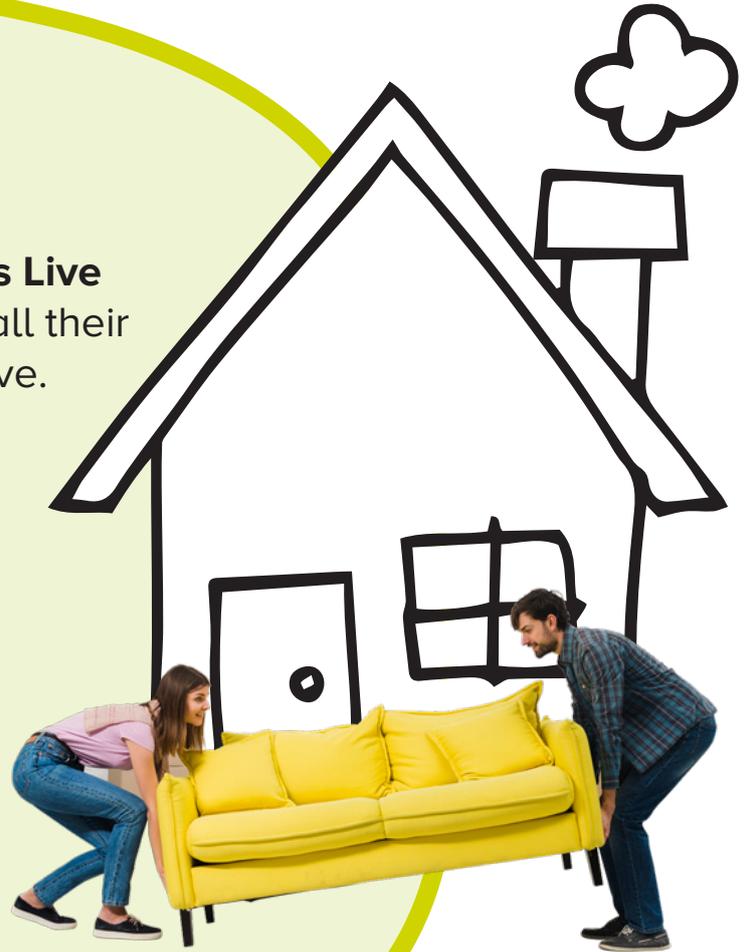
allhomes

Utilities Connected?

MyConnect has partnered with **REI Forms Live** to make it even easier for tenants to get all their utilities connected for free when they move.

Benefits

-  **Easy opt in** to MyConnect's service when tenants fill out an application with REI Forms Live.
-  **Streamlined process** for both Tenant and Property Manager: MyConnect contacts the tenant directly and takes care of the entire utility connection process.
-  **Confidentiality guaranteed:** Tenant's information is protected and secure under a privacy clause within the application form.



Why tenants choose MyConnect

-  **Independently owned and operated**
MyConnect have been making life easier for movers since 2006.
-  **Only 12 minutes..**
..and one phone call to get all your client's utilities connected.
-  **Choice**
We partner with the best so your client can choose a service provider & plan that suits them.
-  **Free**
MyConnect's service is completely free with absolutely no catches.

TAX TIPS FOR RENTAL PROPERTY OWNERS AFFECTED BY COVID-19



Australian Government
Australian Taxation Office

While tax isn't necessarily on people's minds at the moment, Adam O'Grady, Assistant Commissioner from the Australian Taxation Office, advised that the ATO have been working hard to provide your clients with information and answers to their questions to help them understand how COVID-19 and government legislated changes may affect their rental income and deductions.

Mr O'Grady stated, "A number of rental property owners have had their rental income adversely

affected by COVID-19, whether it is through reduced rental income, tenants under deferred payment plans, or travel restrictions which are impacting demand for short term rental properties. Given these impacts, property owners may be worried about what this means for them. The ATO would like to alleviate these concerns by providing this information early so they can focus on keeping themselves, families and communities safe."

Should tenants stop paying rent or pay less rent due to the direct effects of COVID-19, your clients will still be able to claim their normal expenses for their investment property in their tax return, and don't need to apportion their expenses.

When tenants return to paying the full weekly rent, which may also include back payments, this needs to be included as income in the year it was received. Depending on the arrangement made with the tenant about paying rent in arrears, this may

take a substantial time and will need to be declared over multiple years.

If your clients receive an insurance payout for loss of rent, this should be included as rental income in the year it was received.

Short term rentals are also impacted with restrictions on travelling and social distancing. What rental property owners can claim and how they apportion their deductions depends on how they were using the property before COVID-19 and how they were planning on using it during the COVID-19 period. This usage and intended usage will impact how they apportion expenses between when the property was available for rent and when it was used for private purposes. If your client uses the property themselves or provided it to friends or family to self-isolate, this will increase their private usage of the property and they will need to reduce the deduction they can claim. If your client had started to use the property in a



different way than before COVID-19, the proportion of expenses they can claim as a deduction may change. To find out more go to the **FAQ COVID-19** on the ATO website.

Mr O'Grady has stated that "We are trying to make it easier for people to get things right and encourage them to make use of the information we have published."

He would also like rental property owners to be aware of some recent law changes. Depreciation is no longer deductible on second-hand assets purchased after 1 July 2017. This impacts people who buy a previously used property, as there will be items within the property, such as the hot water system, dishwasher or stove that are no longer depreciable. Rather, they are included in the cost base for calculating the capital gain when the property is sold.

Also, from 1 July 2019 expenses for holding vacant land are no longer deductible for most people. This applies even if the land was acquired or held before this date. This includes land that property owners may have been claiming expenses for over a number of years.

Whilst the world has changed significantly in the last few months, your clients can still ensure they are keeping up with their tax obligations by following these tips and tricks to avoid common mistakes such as:

- Apportioning income and expenses for co-owned properties
- Getting initial repairs and capital improvements right
- Claiming the correct amount of interest on their loan
- Keeping the right records.

There is also a raft of information on the ATO website that your clients can access for support with:

- Requesting an extension to lodge a tax return
- Accessing low interest payment plans to help pay existing and ongoing tax liabilities or
- Access to instalments that have been already paid.

If your clients have other COVID-19 related questions that haven't been addressed in our tips, they can contact **ATO Community**.

- **COVID-19**
- **Rental property owners toolkit**
- **www.ato.gov.au/rental**
- **www.ato.gov.au/rentalvideos**
- **www.ato.gov.au/rentalpropertyguide**



Forced business shutdowns, along with the broader deterioration of the economy, has led to a staggering rise in unemployment. The real estate industry is certainly not immune and many agencies are now considering whether redundancy is an option.

PRINCIPALS: KNOW YOUR OBLIGATIONS



Bryan Wilcox
CEO at the Real Estate
Employers' Federation



As the COVID-19 pandemic continues, many real estate agencies are facing tough decisions when it comes to their employees. What can you do when there's no longer enough work to go around? Is redundancy an option?

It's impossible to forget how quickly and dramatically our world changed in February this year when the word 'Coronavirus' suddenly and unexpectedly became part of our lexicon. By late March, we were enduring panic buying, lockdowns, shutdowns, social distancing, hand sanitiser and face masks – all of which are now part of our everyday lives.

Forced business shutdowns, along with the broader deterioration of the economy, has led to a staggering rise in unemployment. The real estate industry is certainly not immune and many agencies are now considering whether redundancy is an option.

A genuine redundancy occurs when an employer decides they no longer require a particular job to be done – not just by the person currently in the position, but also by anyone else in the future.

A redundancy must be genuine and can't be based on performance issues. Where it's based on performance, the risk of litigation increases substantially.

WHAT TO DO

There are award obligations requiring an employer to consult with employees when considering redundancies. This consultation must occur prior to any decision being made about redundant positions.

Consultation involves meeting with all employees who may be affected by any proposed redundancies. At the meeting, employers should discuss:

- The changes being considered or proposed
- The key reasons for any proposed changes
- The effect any proposed changes may have on employees' positions
- The measures to be put in place to avert or mitigate any adverse effects of the changes
- Any suggestions employees wish to offer
- Any matters raised by employees.

After the meeting and once a decision is made to make one or more positions redundant, employers must have a one-on-one consultation meeting with each employee whose position is being made redundant.

This obligation to consult applies to all employers, big or small.

REDUNDANCY PAY

Employers with 15 or more employees are required by the Fair Work Act 2009 to pay redundancy pay when making a full-time or part-time position redundant. Employers with less than 15 employees are not required to pay redundancy pay.

An employee who is being made redundant must be provided with:

- Notice or pay in lieu of notice; and
- Outstanding annual leave entitlements; and
- Long service leave (where applicable).

Employers should always seek advice about their redundancy pay obligations, particularly if:

- They employ any casual staff
- Have any associated or related companies, or if the employee concerned formerly worked for an associated company of the employer
- They transfer from another employer (for example, through a business acquisition, merger, insourcing or outsourcing arrangement).

CALL REEF

If you're considering redundancy, we strongly encourage you to call REEF on 1300 616 170.

The Real Estate Employer's Federation (REEF) is the real estate industry's leading not-for-profit employer and workplace relations advisory association. It has more than 1600 members and subscribers across Australia. Each year, REEF receives more than 18,000 calls from real estate employers needing help and guidance on matters affecting the employment relationship.

For more information about joining REEF, go to www.reef.org.au or call 1300 616 170.



SUPER'S A LOT LIKE PROPERTY



The more attention you give it, the more likely it will grow.

Below are **4 simple things** you can do today that could help improve your super and make a noticeable difference to how you retire.

1. CHECK YOUR CONTACT DETAILS

It doesn't sound important, but if you can't be contacted when legislation changes, you might miss out on important information.

When it comes to email addresses, our tip is to supply your personal email address, rather than your work email, that way your super fund can continue communicating with you even when you move jobs. Login into your account and **update your details** and communication preferences.

2. INVESTMENT OPTION RIGHT FOR YOU?

You should choose where your money is invested, and be comfortable with your level of risk.

Tools such as **risk profile quizzes** will help you understand which investment options might be right for you and your circumstances.

We understand it's a volatile time for financial markets at the moment, but try not to panic and remember what goes down must come up. Call our helpline 1300 13 44 33. They can help you select investment options that you are comfortable with.

Did you know one of the ways REI Super supports the real estate industry is by investing in unlisted properties? Unlisted property assets are those investment assets that are not included in portfolios listed on the stock exchange. They are generally not readily available to individual investors. Read REI Super's latest **unlisted property investment update**.

3. GIVE YOUR SUPER A BOOST

Things might be challenging now, however as your situation changes you might want to consider **boosting your super** by making extra contributions. Whether you make a before or after-tax contribution, any amount can make a big difference to your retirement.

4. ARE YOU PROPERLY COVERED?

As life changes, it's important to regularly review your insurance to ensure that you still have the **right level of cover**.

Most super funds usually provide Death, Total & Permanent Disability (TPD) and Income Insurance cover. REI Super services the real estate industry by offering a unique **Income Protection Insurance** type which caters for the predominantly commission based industry.

If you have accessed your super early, and your balance is now less than \$6,000, or has been inactive for 16 months it is likely that you have lost your insurance. Check your account status today, and if you want your **insurance cover** to remain ensure that you opt-in to keep your cover.

Getting on top of your super is really important. So, as we start to reopen our businesses and lives, take some time to review your super account. A few small changes now can make a big difference to your future.

Not a member of REI Super? It's easy to **switch** to REI Super, now anyone can join.

Disclaimer: In presenting this information REI Super has not considered any individual person's objectives, financial situation or particular needs. Individuals need to consider whether the advice is appropriate in light of their goals, objectives and current situation. Members should obtain and read the Product Disclosure Statement for REI Super before making any decisions and consider talking to a financial adviser before making an investment decision. Past performance is no indication of future performance.

This information has been prepared and published by REI Superannuation Fund Pty Ltd ABN 68 056 044 770 RSE L0000314 AFSL 240569. REI Super ABN 76 641 658 449 and RSE R1000412 MySuper unique identifier 76641658449129 for the general information of members of REI Super.

Although REI Super makes every reasonable effort to maintain current and accurate information, you should be aware that there is still the possibility of inadvertent errors and technical inaccuracies. The REI Super Helpline and the REI Super website are provided by Mercer Outsourcing (Australia) Pty Ltd ABN 83 068 908 912 and Mercer Financial Advice (Australia) Pty Ltd (MFA) ABN 76 153 168 293, Australian Financial Services Licence (AFSL) #411766. June 2020

Article provided by REI Super.



ACT CPD TRAINING AND NSW ELECTIVE TRAINING DELIVERED VIA INTERACTIVE ZOOM SESSIONS

TOPIC	DATE
List Property for Sale and Changing World of Communication	Friday 14th August 9am - 5pm
Monitor and manage lease or tenancy agreement and Minimising Trip Ups and Hiccups – Be Property Prepared	Tuesday 22nd September 9am - 5pm
Present Property Reports and 2020 Tactical Property Strategy	Wednesday 21st October 9am - 5pm

MRT Training is the accredited course provider and conducts this program in association with Real Mastery Pty Ltd, Real Mastery Pty Ltd and MRT Training (RTO 41529) have a contracted Third-Party Arrangement. MRT Training will issue the qualification once they are satisfied you have successfully completed all the requirements of the course.

NSW Elective CPD Delivered via Blended learning, this training meets the criteria for NSW Fair Trading Three (3) Elective CPD hours in NSW for Class 1 and Class 2 Licenced Real Estate Agents.

NSW COMPULSORY CPD TRAINING FACE TO FACE LEARNING VIA ZOOM

TOPIC	DATE
Real Estate Reforms/Rules of Conduct/Risk Management	Tuesday 26th August 9am - 12:10pm
Real Estate Reforms/Rules of Conduct/Risk Management	Wednesday 16th September 1pm - 4:10pm
Real Estate Reforms/Rules of Conduct/Risk Management	Friday 9th October 9am - 12:10pm

Delivered by Face to Face Learning via Zoom, Real Mastery provides Compulsory CPD training with the NSW Fair Trading approved provider Real Estate Institute of the Australian Capital Territory (REI ACT)

Contact us now for more information on the above courses

P: 0431 635 292 E: training@realmastery.com.au

allhomes



Jim Douglas
0417 274 715



Charmaine Potts
0431 635 292



Rosalie Douglas
0417 770 760



The Registered Training Organisation (RTO) you will enrol with is MRT Training RTO ID 41529. They will be the RTO issuing your qualification on the successful completion of your training.

MENTAL HEALTH AND REAL ESTATE AGENCIES

A key to Business Survival & Success



The work of real estate professionals can be highly rewarding but also exposes them to a range of mental health risks. The sales role is highly competitive, incessant, and can lead to feeling isolated and lonely. It can often compromise family relationships to accommodate client needs. Property managers may be exposed to family violence in tenancies, tenant suicide, tenant aggression and be forced to manage conflict resolution between landlords and tenants.

In addition, there are ongoing changes to legislation and training requirements and agents operate in a market subject to external financial pressures beyond their control.

A recent survey across industry members indicated that 56 per cent felt stressed either often or always; 46 per cent experienced stress and anxiety symptoms often or always; and 23 percent had no time at all to enjoy interests and pursuits outside of their work.

Since March all estate agents, their staff and clients have had the added stress of working during the ongoing COVID-19 pandemic. The pandemic has impacted on the ways sales are conducted and added additional stress to landlord / tenant relationships.

This highlights the importance of including mental health as an integral part of all estate agents' business

planning. Staff, including the business owner, are the most important asset in any estate agency. Their health and wellbeing is critical to achieving success.

A positive workplace mental health culture is an integral part of a successful estate agent's business plan and includes components of:

- Business continuity
- Risk management
- People management
- Occupational health and safety.

This approach will contribute to business survival and ongoing success.

Patrice O'Brien, Chief Community Officer at Beyond Blue, says "I'm sure it is every business leader's desire to have resilient employees who can manage their mental health, but evidence shows that is unlikely."



“It’s crucial for business leaders to create an environment where as many staff as possible are thriving, productive and enjoy being at work.

“You want an environment that encourages people to recognise when they are not coping, and know that it’s ok to put their hand up and ask for help,” Ms O’Brien says.

Recognising the key role that agency owners play, Beyond Blue recently released a booklet **“Supporting small business owners to improve their mental health and wellbeing at work.”** This interactive resource provides information on:

- Signs and symptoms of mental health conditions
- Actions you can take to support someone
- Speaking with someone you’re concerned about
- Solutions for small business owners
- Resources and links
- Creating a personal wellbeing plan and a workplace wellbeing plan.

Additional information and resources are available on the Beyond Blue workplace mental health web site [headsup.org.au](https://www.headsup.org.au) which includes information on:

- Healthy workplaces
- Your mental health
- Supporting others and
- Free training and resources.

Ms O’Brien says it is important for employers to understand that their workers will experience a range of wellbeing levels, particularly during the COVID-19 pandemic.

“Some employees will be resilient and show high levels of wellbeing. Others may have difficulty coping, experience severe mental health symptoms or have suicidal thoughts,” she says.

“However, it is important to remember that support is always available. Reaching out to someone can often be the first step towards recovery.”

In response to the mental health impacts of COVID-19, Beyond Blue, with funding from the Federal Government, has established the **Coronavirus Mental Wellbeing Support Service**. This service has been developed to address growing concerns about the pandemic including fear about the virus, financial stress, family stress, anxiety and loneliness.

Through an online site, the service offers a range of practical supports from online wellbeing tips and self-help tools,

while a team of trained mental health professionals and peer-to-peer workers are available to provide free counselling, advice and referrals over the phone.

The new Coronavirus Mental Wellbeing Service is available 24/7 at [coronavirus.beyondblue.org.au](https://www.coronavirus.beyondblue.org.au). Its dedicated phone line is open on 1800 512 348.

The digital site provides specific information on how agents and their staff can identify and manage the impact of the pandemic on their work [coronavirus.beyondblue.org.au/impacts-on-my-work.html](https://www.coronavirus.beyondblue.org.au/impacts-on-my-work.html).

For mental health concerns not related to COVID-19, mental health professionals are available at the Beyond Blue Support Service via phone 24/7 on 1300 22 4636 or via www.beyondblue.org.au/get-support for online chat (3PM – 12AM AEST or email responses within 24 hours).

Article provided by Beyond Blue.



“The strong quarterly growth pushed median house values to a record high, breaking the \$800,000 mark. This is also the first time Canberra house prices have pushed above the median value of the combined capitals since 2013.”

DOMAIN HOUSE PRICE REPORT:

Canberra house prices buck downward trend with strongest quarterly growth in the nation and record high median price.



Jessica Taulaga
Allhomes



The coronavirus pandemic has had little impact on the Canberra property market after new data revealed the capital bucked the downward trend seen in other capital cities, with the strongest quarterly growth and a record median house price of more than \$800,000.

According to the Domain House Price Report for the June quarter, Canberra's house prices rose by 4.1 per cent – the strongest growth compared to other capital cities – to a median of \$819,090, up 9.3 per cent year-on-year.

While most capital cities saw house prices fall in the June quarter, Canberra, Hobart and Adelaide were whistling a different tune.

“What I think is really evident in the Canberra house market is it does seem to be in a bit of a bubble because when you have a look at all of our capital cities, most of them are declining over the June quarter and Canberra really did buck that trend,” said Domain senior research analyst Dr Nicola Powell.

“The strong quarterly growth pushed median house values to a record high, breaking the \$800,000 mark. This is also the first time Canberra house prices have

pushed above the median value of the combined capitals since 2013.”

REIACT deputy president Stan Platis said: “normally, there'd be a lot more houses on the market but given the pandemic, it is understandable that vendors' decisions to sell have been impacted”.

“While stock levels are low, there is strong buyer demand which has possibly helped drive Canberra's median house prices up,” Mr Platis said.

One Canberra resident who sold their property in May was Jack Cartwright.

Mr Cartwright sold his first home in the Woden Valley suburb of **Chifley via an online auction**, which brought in eight registered bidders and sold under the virtual hammer for \$755,000, \$5000 over the reserve.

At the time, the ban on on-site auctions and open home inspections was lifted



Photographer: Elesa Kurtz

Median unit price by cities

Capital City	Median	QoQ	YoY
Sydney	\$735,417	-1.9%	7.3%
Melbourne	\$537,345	-1.7%	6.5%
Brisbane	\$375,285	-4.1%	-8.2%
Adelaide	\$319,266	-2.9%	-2.1%
Canberra	\$453,750	-1.3%	-2.0%
Perth	\$334,284	-4.9%	-0.1%
Hobart	\$429,464	-1.5%	17.3%
Darwin	\$241,461	-3.7%	-20.8%
National	\$560,838	-2.2%	4.5%

Median house price by cities

Capital City	Median	QoQ	YoY
Sydney	\$1,143,012	-2.0%	10.5%
Melbourne	\$881,369	-3.5%	6.9%
Brisbane	\$582,847	-1.4%	2.4%
Adelaide	\$553,036	0.2%	3.0%
Canberra	\$819,090	4.1%	9.3%
Perth	\$522,414	-1.5%	-1.4%
Hobart	\$529,388	1.4%	10.0%
Darwin	\$516,213	-1.0%	-0.1%
National	\$804,602	-2.0%	6.6%

to allow for a **maximum of 10 people, excluding staff**. Mr Cartwright said while the option to host an on-site auction was there, he played it safe and opted for the online platform.

“It was always my plan to sell the Chifley home this year, but when COVID-19 hit sometime in March, it put my plans out of order,” Mr Cartwright said.

“I don’t regret selling at the time that I did. In fact, the house sold for more than I expected.”

After selling his property, Mr Cartwright and his partner Jane Brouwers were on the hunt for a new house in the Inner North and Inner South regions.

When looking at house prices across Canberra regions, all regions recorded growth over the last quarter and year, the report showed.

Houses in the Inner North had the strongest growth with an increase of 3.6 per cent over the quarter to \$953,000, a 6 per cent increase year-on-year.

This was followed by Tuggeranong with an increase of 3.1 per cent over the quarter to \$635,000, up 7.6 per cent year-on-year.

Mr Cartwright and Ms Brouwers said the market was quite competitive when they were house hunting, eventually purchasing a three-bedroom home in

the Inner North suburb of Ainslie for \$1.01 million.

When looking at the unit market, Canberra’s median unit prices slipped 1.3 per cent over June to \$453,750, a 2 per cent drop year-on-year. Despite the fall, Canberra’s unit market was still the most resilient compared to other capital cities.

Unlike the growth houses saw in the last quarter, units across Canberra regions saw a drop in prices with the exception of Greater Queanbeyan which saw a slight increase of 0.8 per cent over the quarter to \$277,000, up 8.6 per cent year-on-year.

BKB PROJECTS



ALL ASPECTS OF CARPENTRY

Decks

Privacy Screens

Retaining Walls

Maintenance

Sub-contracting

CONTACT BRAD ON:

P: 0409 044 249

E: bkbprojects@outlook.com.au



[bkb.projects](https://www.instagram.com/bkb.projects)





CONSIDERING A NEW TRUST ACCOUNT AUDITOR?

With your trust account audit now completed for another year, now is the best time to review your processes to ensure that this runs smoothly every year. Nexis Accountants and Business Advisors can help you with your trust account audit by taking a proactive approach to assist you in complying with your obligations now.

Contact us to receive a no obligation quote for next year now so you are well prepared.

nexis.com.au

 **NEXIS**
ACCOUNTANTS AND
BUSINESS ADVISORS



COMPLIANCE TOO EXPENSIVE? TRY NON-COMPLIANCE.

We'll help you avoid costly compliance mistakes.

Workplace relations can be complex and confusing, and compliance slip-ups can be expensive.

REEF's highly-qualified and experienced team of workplace relations experts is on hand to provide the accurate and sensible compliance advice you need, when you need it.

With our help, you can be confident your agency is complying with its extensive employment obligations.

Join REEF today

Call **1300 616 170** or email admin@reef.org.au.
Download an application form at www.reef.org.au.

Don't let non-compliance hit you in the hip pocket.

