

GAVEL & GLASS

SEPTEMBER 2018

THE OFFICIAL
NEWSLETTER OF
SOCIETY OF AUCTIONEERS
& APPRAISERS (SA) INC



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The Society of Auctioneers and Appraisers (SA) Inc.

THE
INDUSTRY
CHOICE OF
PROFESSIONALS



*Look for the logo
– its your guarantee*

auctioneers.com.au

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MEET the Board



Victor Velgush
President



Attilio Cavuoto
Vice President



Andrew Monks



Matt Smith



Angelo Bartemucci



Jarrah Holmes

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Upcoming Events

ADELAIDE

CONSUMER & BUSINESS SERVICES WORKSHOP

DISPEL THE MYTHS

Ensure your office fully complies with legislation in all aspects of agency and pricing

Meet David Sedgwick, Consumer & Business Services Authorised Officer at an Open Discussion Q&A Session!



THURSDAY 27th September 2018

8:30 for 9am start
to 12 noon

.....
Arkaba Hotel

150 Glen Osmond Road
Fullarton SA 5063

.....
Members and employees \$44
(groups of 3 or more from the
same office \$37)

*Non members are invited to
join in order to attend*

.....
BOOK BY

FRIDAY 7th September 2018

CHAired BY SOCIETY TRAINER, CHRIS GILL,
WITH CBS AUTHORISED OFFICE DAVID
SEDGWICK FROM CONSUMER & BUSINESS
SERVICES (COMPLIANCE & ENFORCEMENT
OPERATIONS)

- Sales Agency and associated issues
- Subsequent and extended agencies
- Vendor and Agent pricing in reference to what to put in the Agency Agreement
- Compliant dialogue in reference to pricing and advertising
- Price Guides given verbally at open inspections and over the phone
- Clarify market confusion regarding legitimate price disclosure and industry practices which may conflict with legislation
- Comparable Sales Versus Recent Sales (in the context of misrepresentation)
- Clarify exactly what needs to be provided to Vendors
- Get guidance from CBS on these issues and hear first-hand what issues Authorised Officers are looking for when they carry out an audit.

PLEASE ENSURE ALL SALES STAFF AND SUPPORT STAFF ATTEND THIS WORKSHOP

Is your commission & Licence at risk?

CLICK
HERE

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Upcoming Events

†The Form 1 Company™

2018 Golf Classic



SPONSORED BY CHRIS GILL

Welcome
to Adelaide's
Most Beautiful
Test of Golf

Only 15 minutes from the centre of the CBD, Mount Osmond Golf Club is blessed with glorious views of the city of Adelaide, Mount Lofty Ranges and coastline.

Our beautiful heritage clubhouse and welcoming membership will give you a golfing experience that's been delighting our members since 1927.

The wide undulating fairways, challenging greens and stimulating course layout will always make for a memorable round.



FRIDAY 12TH OCTOBER 2018

Mount Osmond Golf Club
60 Mount Osmond Road, Mount Osmond



Our 18 Hole Course

Our course is located up on the Adelaide Hills with glorious views of the City of Adelaide, Mt Lofty Ranges and the coastline. The wide undulating fairways, challenging greens and stimulating course layout will always make for a memorable round. Our Golf Professional Ian Pritchard was awarded the joint winner of the 2015 National Club Professional of the year. This follows his recognition as 2014 and 2015 PGA Professional of the Year at the SA Golf Industry Awards.

11.30am Lunch
12.30pm Tee Off
5.00pm Prizes & Awards

\$88 for golf, on-course drinks and snacks, barbecue lunch and snacks after the game

Teams of 4 players
Ambrose with
shotgun start

Please RSVP by returning booking form to Garry Topp with the names of those attending before Friday 28th September

MAJOR SPONSOR:

SA LIFE

KEY SPONSORS:



ALSO SUPPORTED BY:



Friday 12th October
Mount Osmond Golf Club
\$88 per person for golf, on-course drinks and snacks, barbeque lunch and snacks after the game

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Upcoming Events

PROPERTY AUCTIONEER Performance Booster Workshop For Real Estate Auctioneers



Enhancing your Performance *Real Estate* *Auctioneer Workshop*

This is the only Real Estate Auction Refresher course run by five times Golden Gavel Winner Mr Brett Roenfeldt, giving participants an insight into his experience in conducting over 16,000 Real Estate in South Australia.

Presented by the Society of Auctioneers & Appraisers (SA) Inc.

This Training Package is available to fine-tune Auctioneers on how to conduct an impressive Public Auction in South Australia.

You will receive specific training on:

- ✓ Inspire trust in your bidders
- ✓ Build excitement in your presentation
- ✓ Delivery Techniques
- ✓ Voice Projection and Modulation
- ✓ How to design your open and welcome
- ✓ Body Language
- ✓ What Conditions of Sale to highlight
- ✓ Legislation Compliance
- ✓ Dialogue with Vendor
- ✓ Highest Bidder Negotiation
- ✓ Taking Bids
- ✓ Crowd Control
- ✓ Critiques by Presenters

The training is all about bringing out your own personal style and personality into your performance to make it powerful and unique.

This workshop is to look at your script and delivery to ensure you are performing at your optimal level

Limited to six (6) participants

Brett Roenfeldt

- 3.5 decades as a Auctioneer
- 16,000+ Auctions of farms, vineyards, hotels, motels, and commercial and industrial - including all South Australian Hungry Jack's outlets, Red Roosters, Pizza Huts, major iconic farms in the mid-north, sheep stations, Lindsay Park Stud, residential homes, vacant landholdings, Country Clearing Sales and Government Vehicle Auctions.
- The only trainer to win five Golden Gavels and represent SA in the Australasian Auctioneering Championships as a contestant and judge

Brett will impart intricate knowledge gained over the last 35 years to give participants the best possible knowledge to enhance your current skills.

The training is all about bringing out your own natural personality into your performance ensure your performance is powerful and unique.

PRESENTED BY

Nationally Accredited Trainer
Brett Roenfeldt F.S.A.A. (Life)



And

Nationally Accredited Trainer
Garry Topp F.S.A.A. (Life)



For further information about this dynamic program, talk to the presenters personally
Brett Roenfeldt 0411 180 960
Garry Topp 8372 7830

Real Estate Auctioneer

BOOSTER

Thursday, Nov 1st 2018
8am for 8:30am start
\$125 ea. for members
Arkaba Hotel



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Upcoming Events

JOIN US FOR THE SOCIETY'S

CHRISTMAS DRINKS



Thursday 29th November, 2018

5:00pm | Oyster Bar Holdfast Shores

Marina Pier, GLENELG SA 5045

\$38.50 per person

**for platters of homemade dips,
oysters, prawns, springrolls**



PLEASE BOOK BY

FRIDAY 16th NOVEMBER to Michelle Lee

8372 7830 | admin@auctioneers.com.au



Please RSVP with booking form
admin@auctioneers.com.au

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CBS Workshop

DISPEL THE MYTHS

ensure your office fully complies with all aspects of agency and pricing.

The Arkaba Hotel was the venue for our latest workshop where 130 Society members attended and met David Sedgwick – Authorised Officer from Consumer and Business Services (CBS).

We received, as usual, very favourable critiques – **rated 100% in all cases as to relevance, content**, and hearing first-hand how CBS carry out audits and the areas where Agents need to be vigilant.

Some of the issues discussed included: - Identifying the Vendors - Validity of Agency Agreements - The necessity of taking comprehensive file notes - How to handle improvements without council approval - Quoting and Pricing - Sections 24E and 24G - Agents acting for Purchasers - Trust Accounts management -

Office Audits - Extensions of Residential Agency Agreements - Agents acting for a purchaser in the sale of the property - Interstate auctions of South Australia property - Records and scanning of documents - GST withholding tax Overall the workshop was very informative with numerous questions from the floor. If you missed this one and would like the opportunity to attend the next one - please let us know and bring the entire staff and anyone involved with documentation should definitely attend!



NEXT CBS WORKSHOP
Thursday 27th September
admin@auctioneers.com.au
See page 3

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Conflict of Interest

Form 1 Providers

We are often asked to **advise about conflicts and conveyancing practices in the industry.**

A Form 1 provider (or its associated conveyancers) must not act for any Purchaser in any transaction as a conveyancer.

A practice has developed where conveyancers act for both parties in a transaction. This is allowable with No Conflict terms being signed under the Act by both the Vendor and Purchaser and a conveyancer must cease acting for both on any conflict arising during the settlement.

Where however a conveyancer prepares the Form 1 for the vendor a conflict arises automatically by that event. A conveyancer could therefore never possibly advise independently about a Form 1 it prepared nor act for the Purchaser.

Professionally, Agents should ensure that their Form 1 provider / conveyancer does not act for both Vendor and Purchaser in settlement.

REFERRAL BENEFITS TO AGENTS

Agents are reminded that **receiving a commission or any consideration / benefit from conveyancers or their Form 1 providers for referring work to them is a breach of the Act** and also is an offence with a **\$20,000 penalty.**

Consideration (benefits) could be payments, personal discounts or favours such as free searches and the like. **These issues are alive and may be observed in audits now running through the industry.**

Mark Kurtze B A L LB
Counselors



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21 Advantages of Auction

SOCIETY OF AUCTIONEERS & APPRAISERS S.A. INC.

The 21 Advantages of using Auction as Your Preferred Marketing Process



POWERFUL MARKETING TOOL

Auction puts the Focus on Your Property

What are the Advantages to me as a Vendor?

1. **Control**, as Vendor you set the terms and conditions.
2. **You get a cash unconditional contract.**
3. **10% deposit** on the fall of the hammer.
4. **No cooling off period** applies.
5. **Allows 3 opportunities to sell** – before, at Auction or immediately after – and reduces the overall selling time in the market.
6. **Creates a sense of urgency**, which motivates purchasers to action.
7. **Allows all potential buyers to compete** amongst themselves to offer you the best price.
8. Can be used as part of a **total marketing package** where auction is the component that gets the buyers to act.
9. **Price is usually not disclosed** so you remove the objection factor.
10. **Forces buyers to make decisions** to a deadline of the auction date and brings negotiations to a head.
11. **The Auctioneer's skills**, enthusiasm and techniques can maximise the price.
12. **Vendors control their reserve price** and settlement date and accept or reject varied terms and get cash contracts, which usually settle in 30 days.
13. In every other form of marketing the buyer is in control. The buyer will dictate the offer, terms, subject to finance, subject to sale, subject to building inspection etc. and get a cooling off period. The buyer will negotiate from a position of strength. **With Auction the Vendor dictates the terms.**
14. **Auction opens the door** to more motivated buyers.
15. The Auction marketing campaign that you choose will be tailored to deliver **maximum exposure within the first few weeks on the market** – the time frame during which it is most likely to sell.
16. Your home is only open at **times that suit you** with a predetermined schedule of opens.
17. **The level of market interest** will help you gauge your reserve price.

What is an Auction?

Auction is a process which allows interested parties to make competitive bids which establishes the current market value of the property in an open, transparent and public form utilising the skills of an experienced auctioneer.

Why Auction Real Estate?

Real Estate Auctions have become one of the most popular methods of buying and selling property in Australia with substantial benefits for both Vendors and Purchasers. Auction is used as the preferred method of sale by Beneficiaries, Governments, Banks, Administrators, Executors & Trustee Companies, Corporations and Private Vendors and has been proven to be the best method of establishing true market value.

Committed Vendors sell their property by Auction!

18. **The competitive Auction environment** offers the greatest chance for a premium price.
19. **Auction negates the need for commissioner's approval** when dealing with associates under legislation saving valuable time.
20. Unlike other marketing methods where buyers generally negotiate down from the asking price, **at Auction buyers increase their offers commensurate with the skills of the Auctioneer.**
21. **On the fall of the hammer the Vendor becomes a cash buyer** subject to settlement only.

If you're not auctioning your property you are missing out on the highest bid – it costs no more to have Auction as part of your marketing strategy

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SALIFE™

The best of Adelaide and South Australia August 2018

\$8.95 includes gst

NO STONE UNTURNED
RENOVATING CAN BE TOUGHER
THAN YOU THINK

DOG DAYS
CANINE
COMPANIONS
WORKING
NINE TO FIVE

+

**PRETTY AS
A PICTURE**
ART MEETS
FASHION

**ROSA
MATTO**
NOT YOUR
AVERAGE
MEAT AND
THREE VEG

BONUS

2018 SOUTH AUSTRALIA
EDUCATION SHOWCASE

**HAMMER &
TONGS** THE
BLACKSMITHING
REVIVAL

EXCLUSIVE OFFER

EXCLUSIVE OFFER

for Society Members

Book a full-page advertisement and receive one-year SALIFE gift subscription for your Vendor to remind them each month of

YOUR SUPPORT.

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WELCOME TO LEXHIBITION



RC 350 model shown.

1% INTEREST RATE

1.99% COMPARISON RATE

ON NOW

OFFER ENDS OCTOBER 31. AVAILABLE ON SELECTED MODELS

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PH 08 8238 5400 | www.lexusofadelaide.com.au | LV02009

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1.99% comparison rate is available to approved personal applicants and 0.99% annual percentage rate is available to approved business applicants of Lexus Financial Services for the financing of new selected CT, IS, RC, RCF, GS, GSF, RX, ES (up to and including June 2018 production), LS & LC models (up to August 2018 production). Excludes ES (from July 2018 production) onwards, RCF & GSF 10th anniversary models, demonstrator and loan vehicles. Finance applications must be received between 10/9/2018 and 31/10/2018 and vehicles must be registered by 31/10/2018 and loan contract settled by 5/11/2018. Offer not available to government, Lexus Corporate Programme or rental customers. Maximum finance term of 48 months applies. Terms, conditions, fees and charges apply. Lexus Financial Services reserves the right to change, extend or withdraw an offer at any time. Comparison rate based on a 5-year secured consumer fixed rate loan of \$30,000. WARNING: This comparison rate is true only for the example given and may not include all fees and charges. Different terms, fees or other loan amounts might result in a different comparison rate. Lexus Financial Services is a division of Toyota Finance Australia Limited ABN 48 002 435 181 (AFSL and Australian Credit Licence 302536).

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ALL PROPERTY
MANAGEMENT FORMS

ALL RESIDENTIAL,
COMMERCIAL, AGENCY,
RURAL & SALES FORMS

Why use AucDocs?

- Update to REAForms (AucDocs) Today - User Friendly format - easy to fill in
- Professionally presented Documents with your Company Logo
- Only one office Principal needs to be a Society Member for all in the office to use the Documents.
- Built in Electronic signing included - no need to pay DocuSign (\$450 p.a)

Free
iPad App
with
each licence

RESIDENTIAL SALES AGENCY AGREEMENT

The Vendor appoints the Agent to sell the property. The Agent accepts the appointment and agrees that the appointment is subject to the terms as set out herein.

VENDOR Mr and Mrs Seller

E-mail 1 _____
E-mail 2 _____
ABN _____

Prices inc GST & are per annum
Sole Trader (1 user) - \$350
Small User (2 - 4 users) - \$990
Medium User (5 - 9 users) Licence - \$1,760
Large User (10+ users) licensing - \$2420

PLEASE CONTACT
GARRY TOPP (08) 8372 7830
SOCIETY@AUCTIONEERS.COM.AU

- Edit and Print anytime, anywhere
- You can create Forms offline - The Forms then syncs into the Cloud and backs up to your office when you connect to the Internet
- Forms can be re-edited! It's not necessary to start a new one each time you require changes.
- Electronic signature does not require a witness with our built-in SMS verification
- Automatic insertion of drop in professionally drafted conditions

- Pre-determined Special Conditions included; copy and paste into Contacts
- Subject Clauses (Finance, Sale of another property etc) is included; not as an addendum.
- Simplified, easy to understand GST in Agency Agreement
- Prepare, print and email from iPad or Tablet or Computer.
- Contract translated into Mandarin for Chinese Buyers
- Regular Training and Legislative Updates
- Free Law Firm chat line

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Designed by Agents for Agents
www.auctioneers.com.au

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for details

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FIRB Services

Instruction Authority & Tax Invoice FIRB Application Service and Advice

Payment to *Corsers* Lawyers Pty Ltd ABN 38 132 171 227

I _____

of _____

email _____ mobile _____

hereby request and instruct *Corsers* Lawyers to apply for FIRB approval in relation to a Contract to purchase property located at:

Corsers agree to advise me regarding a proposed Contract I am considering entering into and *Corsers* will prepare an Application and apply for FIRB Approval (Foreign Investment Review) for me as I wish to purchase property in Australia.

Corsers charge \$550.00 (including GST) to act for their attendances, to seek all relevant information and approval and to then confirm to the Agent selling the property that you have been granted FIRB approval for the Contract. A condition of acting is that payment is made prior to acting by credit card and I provide my details below for payment. A copy of this form is a tax invoice for the services provided.

Signed _____

Dated ____/____/20__

Date of Invoice: ____/____/20__

It is acknowledged that the services are the date of invoice.

Payment by credit card

Card

Visa

Mastercard

Corsers now provide a full FIRB service to Agents to refer Foreign Purchasers to.

DOWNLOAD FORM



The deal is closed when the FIRB approval is given so you want to get that done and we can help.

New Rules coming in also require foreign buyers purchasing off the plan paying \$5,000 plus + now, so they and you (and the Vendor) need to know the deal is approved. The Banks also require prompt compliance for funding developers. So use our unique service and be on top of your business and refer buyers in to streamline prompt approvals. We have a Chinese lawyer in house at Corsers (Nadia Shivarev) to deal with any language problems also for Chinese buyers. Contact Karley Thomas(karley.thomas@corsers.net.au) in the first instance at our office using the Forms attached for any referral.

Corsers provide a full FIRB Service For Foreign Buyers which includes:

FIRB applications to complete Contract purchases full advice to Purchaser on FIRB; Contract review; we can remotely advise foreign buyers; Corsers has a Chinese lawyer in house who speaks Chinese

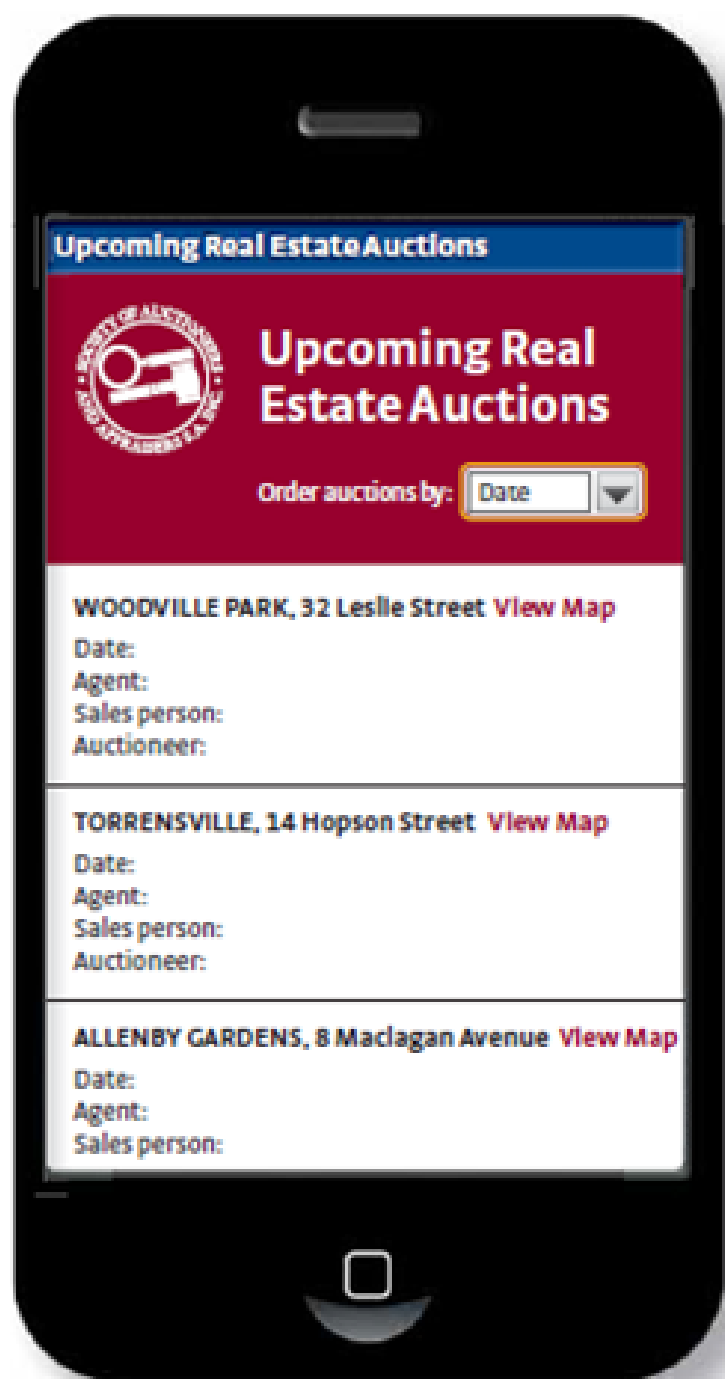
The Form 1 with all searches; The Contract; Signed Authority for FIRB approval applications to be applied for in the form attached below - for Corsers to Act for Purchaser FIRB Applications

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Upcoming Auctions App

Taking Auction Marketing to a Whole New Level!



GROUND BREAKING APP

Use your smart phone to search for upcoming Auctions!

GAUGE THE MARKET

The best way by monitoring Auctions!

DOWNLOAD

The Society's Upcoming Auctions App can be downloaded from your favourite App store.

Just search "upcoming auctions"

SEARCH WITH EASE

Drive around, see what's happening and search by Auctioneer, Agent, Suburb, Date and Time

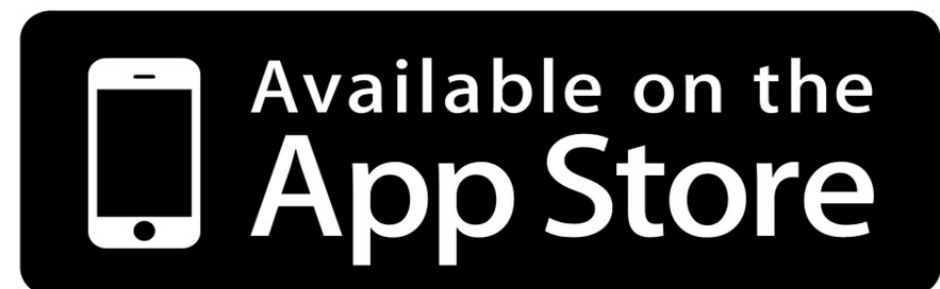
INSTANT UPDATE

The moment you add or update an auction to the web page, the app will adjust accordingly

LIST

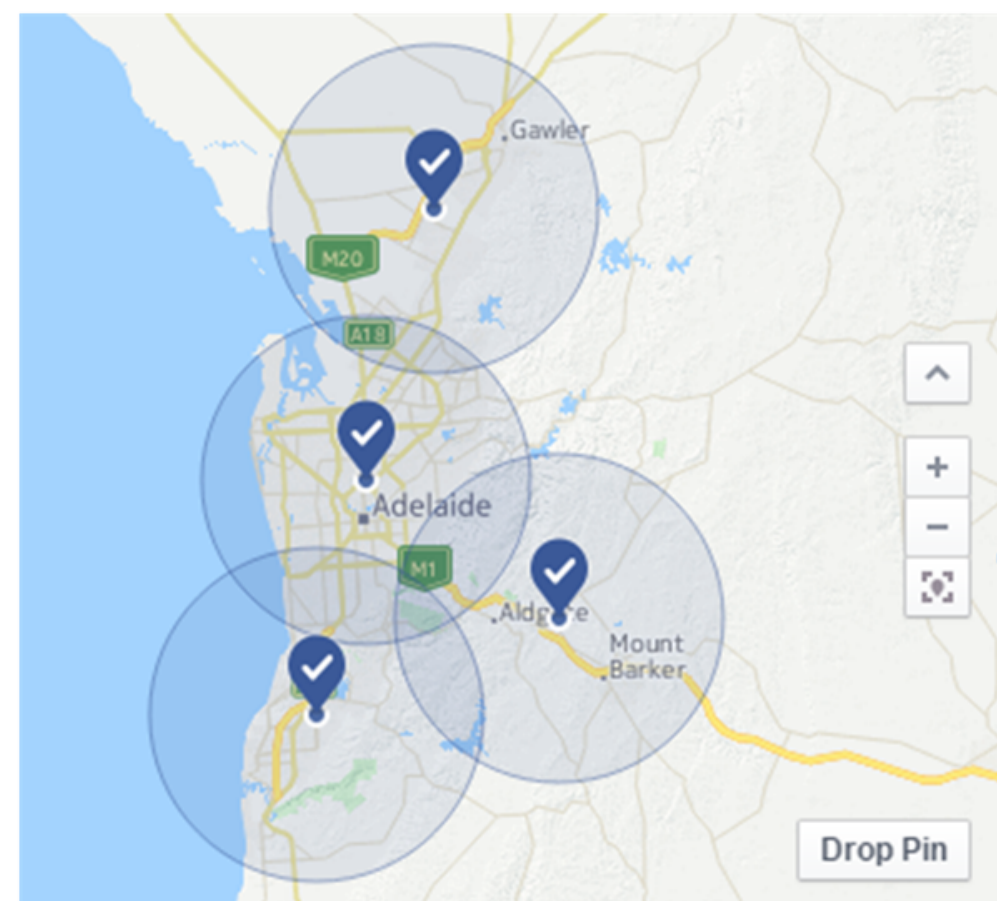
Please ensure all Upcoming Auctions are posted on our web site the minute they are listed!

All auctions submitted to the website will automatically be uploaded to the phone app, **ABSOLUTELY FREE!**



We're targeting Everyone in the mapped out areas 25 years old+, using both Apple and Android phones.

What this means for our members... **MORE BUSINESS!** With so much more exposure, downloads of our app, and awareness of auctions around Adelaide and maximise your benefit by submitting all your auctions to our website!



Make sure you tell your vendors that their auction will be advertised to thousands of the general public for free through this Smartphone app!

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Rent Rolls



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Rent Roll Sales

The most experienced and effective team in South Australia

www.rentrollsales.net.au

For sales and
valuations contact:
Mark Kurtze
0419 888 485
Chris Gill
0412 062 112

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†The Form 1 Company™

The Form 1 Company is a specialist provider of the statutory Form 1 to the real estate, legal and conveyancing professions.

The complexity associated with Form 1 preparation now requires specialist attention. If a Form 1 is defective the contract may be at risk so it is imperative the Form 1 is prepared correctly.

We sign the Form 1 for the agent, the Form 1 is then posted on our website to download and serve on the purchaser.

Make your searches and Form 1 compliance easy.

The first and only independent Form 1 service provider in South Australia

Contact Chris Gill
The Form 1 Company

Phone: 08 7221 4908

Fax: 08 7221 4909

Email: form1@form1.net.au



For Form 1 preparation please contact Chris Gill on 7221 4908

Chris has been involved with the Society of Auctioneers & Appraisers as a trainer and board adviser since 1995 and has been conveyancing for more than 30 years.

Chris runs specialist training workshops for sales agency, contracts and Form 1 and has an intricate knowledge of the legislation and agency practice.

www.form1.net.au

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Form 3 Services

Contract
Cooling Off
Waivers

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Lawyers

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The only specialist provider of
“cooling off” waiver services
online and via conference calls

Karley Thomas

8223 6788

karley.thomas@corsers.net.au

Agent Legal Advice
Services

CONTACT

Nadia Shivarev

nadia.shivarev@corsers.net.au

CORSERS

Lawyers

122 Pirie Street, Adelaide SA 5000

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IN-TRUST? IT'S A MUST!

ENGAGING AN AUCTIONEER ?

SOCIETY OF AUCTIONEERS & APPRAISERS
MEMBERS CONDUCT EVERY AUCTION
UNDER A PROFESSIONAL CODE OF ETHICS.



PROTECT YOURSELF. LOOK FOR THE LOGO &
ENSURE YOU ENGAGE WITH A SOCIETY MEMBER

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