

GAVEL & GLASS

APRIL 2019

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



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Auctioneers and
Appraisers (SA) Inc.**

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INDUSTRY
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PROFESSIONALS



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MEET the Board



Attilio Cavuoto
President



Matt Smith
Vice President



Amelia Langhans



Andrew Monks



Richard Ward



Jarrah Holmes

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Domain Golden Gavel Rising Star

Domain Golden Gavel Rising Star Real Estate

Venue: The Adelaide Oval

Time: 9am

Date: Wednesday 8th May 2019

Rising Star Entrants

| | |
|----------------|-----------------|
| Vincent Doran | Phoebe Ge |
| Sam George | Amelia Langhans |
| Lachlan Smith | Kristy Saunders |
| Enrique Bisbal | Sarah Bower |

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Upcoming Events

★ *Property Management Workshop*

LISTING SUCCESS AND GROWING THE RENT ROLL

Presented by
Rachel Coulter

Rachel has worked in the Real Estate Industry for over 26 years and 15 years in Business Development within the industry - she is passionate about helping Business Owners & Property Managers



- Convert that fee enquiry into an appraisal
- Armed and dangerous against your competitor!
- Don't buy a rent roll - GROW IT!

**Come Join us
at our first
Property
Management
Workshop!**

Friday 5th April 2019 | 8:30am for 9am start
Arkaba Hotel | 150 Glen Osmond Road, FULLARTON
Members \$49 (groups of 2 or more from the same office \$42)
Non-members are invited to join prior to attending
Book by Wednesday 27th March 2019

The Society of Auctioneers & Appraisers (SA) Inc
E: admin@auctioneers.com.au



**CLICK
HERE**

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

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President's Report

Wow, certainly a fantastic outcome with new Major Sponsors, **Domain**!

After lengthy discussions and negotiations by CEO Garry Topp and the Board, there was a great outcome in getting Domain as our major sponsor of The Society with naming rights to the Golden Gavel such that the awards will be named Domain Golden Gavel. We look forward to a long association with Domain and their whole team.

So, please support them as much as you can as we are looking for a long association.

With the Domain Golden Gavel up and running in all categories – Real Estate, General and Livestock, good luck to all who are participating.



Wayne "Flipper" Phillips



John Letts



Attilio Cavuoto

Make sure you put [Wednesday 22nd May 2019](#) in your diary for the [Domain Golden Gavel Awards Dinner](#) to be held at the [Carrington Function Centre](#) with guest celebrity cricketer, [Wayne Phillips](#) and [Melbourne Cup winning Jockey, John Letts](#), to announce the 2019 winner of the [Domain Golden Gavel](#), [The 5 Finalists](#), the [General and Livestock winners](#), [Rising Stars](#), [Real Estate and General Highest Price Sales and Auctions](#), [Peter du plessis Golden Pen Award](#), [Auctioneer Agency of The Year](#), [Real Estate Group Auction Marketer](#), [Top 15 Real Estate Auctioneers](#) and the [Top 10 Principal and Sales Consultant Auction Marketers](#).

John Letts has always wanted to conduct an auction so he has donated a tribute to Winx and he will auction it at the dinner with proceeds to the [Cody Gray Foundation](#).

Please make sure you attend the [Domain Golden Gavel Rising Star Heats](#) at the [Adelaide Oval](#) on [Wednesday 8th May 2019](#), commencing at 9am to support our up and coming auctioneers!

Also, feel free to contact me with your thought in helping The Society move forward in a positive way. We are here to help!

Attilio Cavuoto M.S.A.A President

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Winx for Cody Gray



At the Domain Golden Gavel Awards and Dinner to be held on Wednesday 22nd of May 2019 at the Carrington Function Centre, special guest John Letts, himself a champion Melbourne Cup Winning Jockey, has been fascinated by and always wanted to try his own hand at auctioning.

John Letts has organised a special Winx limited edition framed memento of possibly the best horse in the world at this time. John Letts will auction the prized tribute to Winx as part of the entertainment at the dinner with full proceeds going to the charity of our choice, **The Cody Gray Foundation.**

Please Join us at the dinner, joining the festivities and meet MC Wayne Flipper Phillips and John Letts for what shall no doubt be a night of laughs and some excitement and entertainment!

**Friends,
Colleagues and
clients are all
welcome to
join us!**



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Breakfast of Champions 2019

Lexus, number 1 nationally for customer service was the ideal venue and environment to hear from two market leaders who were both setting the world on fire with real estate and auctions.

Firstly, Sam Alexander from Klemich Real Estate, 2018 Domain Golden Gavel Real Estate Rising Star Champion, who earlier in life wanted to be the next Adam Gilchrist, an actor or a fire fighter, now a third generation real estate agent. Sam – how his participation and preparation for last year's Rising Star worked wonders with his confidence and life in general.

His success so far contributed to guidance given from his father Steve Alexander, Oren Klemich and other high achievers where he mimics what they do and he has already built up a database of 350 personal contacts and buyers which he personally services with personal phone calls and postal contacts - mainly using his personal friends to get a link into their parents when they are selling their homes.



His aspirations into the future are a leadership role in Klemich Real Estate to mentor others and to lead and influence the younger generation. Sam uses auctions to get exposure to the market – where else can you do a presentation of 40 - 100 people being potential vendors and purchasers where they can see first-hand the expertise and professionalism of the sales agents within his company. Sam obviously has an excellent work ethic and at 22 years of age, he is getting the confidence of vendors.



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Breakfast of Champions

2019

Next, Brenton Ilicic who started in South Australia at Ray White Glenelg 8 years ago and then after being trained as an auctioneer at the Society's Two Day-Auction Academy, moved to Melbourne and set up an auctioneering business presiding over 1,300 auctions last year. Brenton looks to high achievers for inspiration like Damien Cooley from Sydney, who conducts up to 4,000 auctions a year.

As a new young practitioner in Melbourne looking for work, he personally door knocked 500 agent offices, asked for meetings with the directors and the moment he left, called back to confirm what they had discussed and agreed on. Initially it took four months, and then he started to get work. Brenton's secret is to surround himself with successful people. He went to a monastery for a ten days retreat and left after one day.

In some pockets of Melbourne, there had been a 30% decline. Many vendors that bought in the boom now need to sell, realizing their million dollar house is now worth only seven hundred thousand. Brenton has put strategies and procedures in place which he follows intricately. When conducting an auction, he tells the vendors exactly what will happen so they are fully prepared for the likely outcome. He gives real time feedback and passes on genuine buyer comments and some of his agents contact buyers as many as 15 times prior to the auction. His advice is to accept the fact that it takes time to keep goals and he used Ben Thomas as an example who had written 2 million in gross commission selling private treaty, now puts everything to auction in the tight Victorian market as his days on the market are his secret to success.

Brenton's clearance rate last year at auction was 94.7% and his overall advice is put processes into place and stick to them.



Join us at
Breakfast of
Champions in
August 2019 with
two international
speakers!

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Breakfast of Champions

2019



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Contract Workshop



35 people attended, our second contract workshop held at The Arkaba on Thursday 28th March 2019. The session went overtime due to hundreds of questions as the audience got in-depth with the many issues that arose with the Q&A format with presenter Chris Gill and David Sedgwick from CBS.

Some of the issues were when dealing with a company, make sure it is not in liquidation or administration and in fact it exists. Check the ACN number, don't rely on the C/T. When dealing with POA, the vendor is still the vendor, if the address on the C/T is different, put the current address on the agency agreement and contract, with executors – need a copy of the will and if there are multiple executors, all must sign.

With family trusts or superfunds, the trustees sign on behalf of the fund, if the words “no survivorship” appear on the C/T, it can indicate a trustee is acting, with bankruptcies, the vendor is the trustee in bankruptcy and in liquidation, all instructions must come from the liquidator, and or nominee is no longer necessary as the purchaser owns the contract and can put it in any name.

However, if you assign the contract for a higher price, stamp duty is payable on the profit. Make sure you get the purchasers' details correct as if you need to alter those details it could trigger a further cooling off.



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Contract Workshop

With GST determine prior to signing a contract if the margin scheme would be used as once the property has settled it is too late. Deposits should be 10% or less only with vendor's instruction cannot be collected in more than 3 instalments. Purchaser inspection prior to settlement can only be done if it is a condition in the contract. With finance clauses, once the date is passed, technically the contract is at an end as time is of the essence in regards to special conditions. Drafting contract conditions must include a date for compliance.

Default notices - never serve yourself, leave it to the vendor's lawyer or conveyancer as it must be accurate and served correctly. Linked contracts should be subject to each other and stamp duty is payable on the combined value. Electronic signing, be careful if the purchaser sign manually, then the vendor cannot sign electronically. So print one signed by the purchaser, and the vendor signs the printed one.

These were just some of the issues covered, others included capital gains withholding tax, commercial stamp duty exemption, electronic conveyancing, insurance and risk. David Sedgwick provided information about trust accounts and Fair Trading Acts, points to be aware regarding fraudulent activity, underquoting in reference to Australian Consumer Law citing recent cases in Victoria with civil penalties in the federal court of up to \$10 million for corporations and \$1.2million for individual per offence.

Other issues included property management licensing (cannot operate from September unlicensed) and if you outsource a contractor, they must have a RLA. Form 1 advice – never sign a Form 1 for vendor – only one vendor needs to sign but get all vendors if you can, in all cases you should use a vendor questionnaire.



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Contract Workshop

Many other issues were covered in the workshop and when asked:

1. Did you gain anything from this presentation?

“Great presentation – everything was relevant and mostly new to me”

“Yes, crystal clarification, especially with GST and vendors and purchasers’ defaults”

“Yes, I did not realise how much I didn’t know”

2. What did you like the most?

“Presenter Chris Gill – awesome presenter with amazing knowledge and ability to share the information”

3. What would you tell other of the main benefits of this workshop?

“All agents must attend, you will always pick up something valuable from this type of training, brought up a lot of questions/queries in the Q&A format and the answers were useful and relevant to everyone attending”

4. What else would you like covered?

“Would like session extended, there was a massive amount of information crammed into such a short time. Thank you to Chris Gill and David Sedgwick, it was the most informative workshop I have ever attended”.

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Senior Real Estate, General & Livestock Auctioneers (City & Country)

Auctions can now be performed between 1st December 2018 until 30th April 2019

The **Domain GOLDEN GAVEL** has developed and evolved to recognize excellence for all Auctioneers and Appraisers in South Australia.

The **Domain GOLDEN GAVEL** for Real Estate, General and Livestock Auctioneers & Appraisers is the longest running Auctioneering Competition in the Southern Hemisphere and has unquestionably raised the standards of Auctioneering in South Australia and has been the springboard that has fast-tracked the careers of many South Australia Auctioneers & Appraisers.

- You will be judged live in the field by uploading your performance to the Society's Facebook
- [Auctions can be uploaded until Tuesday 30th April 2019.](#)
- **You can upload as many auctions as you wish, however, the last one uploaded will be the one that is judged.** We suggest you **get in early and upload an auction to enter** - then if you perceive you have a better one to enter, simply live stream it and choose to upload it, if you feel that the previous one was better you can then choose to discard the subsequent auction. **You can keep doing this as many times as you wish.**

UPCOMING AUCTIONS

How to Upload...

Our Upcoming Auctions Free app report Society member's Upcoming Auctions and the public can use their Smartphone to search for Upcoming Auctions.

They can search with ease and search by Auctioneer, Agent, Suburb, Date or Time.

The moment you add or update an auction to the website, the mobile app will adjust accordingly. Please ensure all your upcoming auctions are posted on our website the minute they are listed.

We are aware of an instance where the buyer at an auction found the property on our Upcoming Auctions App, and it is free to use for Society members.

Please ensure you or someone in the office uploads your Upcoming Auctions the minute they are confirmed.

Step One

LOG IN

'Log in' at www.Auctioneers.com.au with your username and password (if unsure or forgotten, please contact us at 8372 7830).

Step Two

MAINTAIN AUCTIONS

Click Add New Auction

Maintain Auctions

Looking for member downloads? Click here!

Add New Auction

Step Three

AUCTION TYPE

Choose the type of Auction (Property, General, or Livestock) and enter all relevant information and click save!

In Rooms Auctions?

Add the address where it is held at!

Example of Property Auction entry page

| |
|--|
| ADDRESS |
| SUBURB |
| IN ROOMS (NOT HELD AT PROPERTY ADDRESS) |
| AGENT |
| SALES REASON |
| AUCTION DATE |
| AUCTION TIME |
| SHOW AUCTION ON AUCTIONEERS WEBSITE/APP |
| PRICE NUMBERS ONLY! SEE BELOW FOR MORE OPTIONS |
| PRICE NOT DISCLOSED |
| STATUS |



You can now add & edit your auctions on the App! Download it now in your App Store!



After each auction, you will receive an email 30 minutes after the Auction - requesting the auction results.

This email will provide a link to the page where you can update your result - this also updates the 'Completed Auctions' panel on our webpage.

Upcoming Auctions
&
Auction Results
on
Auctioneers.com.au

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Contact Us

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P: (08) 8372 7830
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E: society@auctioneers.com.au
W: Auctioneers.com.au

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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You can now search SAILIS/L and Services SA data within your enabled forms and purchase the registered Title Details which includes registered proprietors, parcel details, last sales details, constraints and valuation number(s).

Our integration provides reaforms users with direct access to data for Contracts, Agency Agreements and Property Management Agreements.

Save time and money on searches and form compiling.

On purchase the owner details, title reference and property description are imported into the form and a PDF is attached.

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with
each licence

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- 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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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

Designed by Agents for Agents

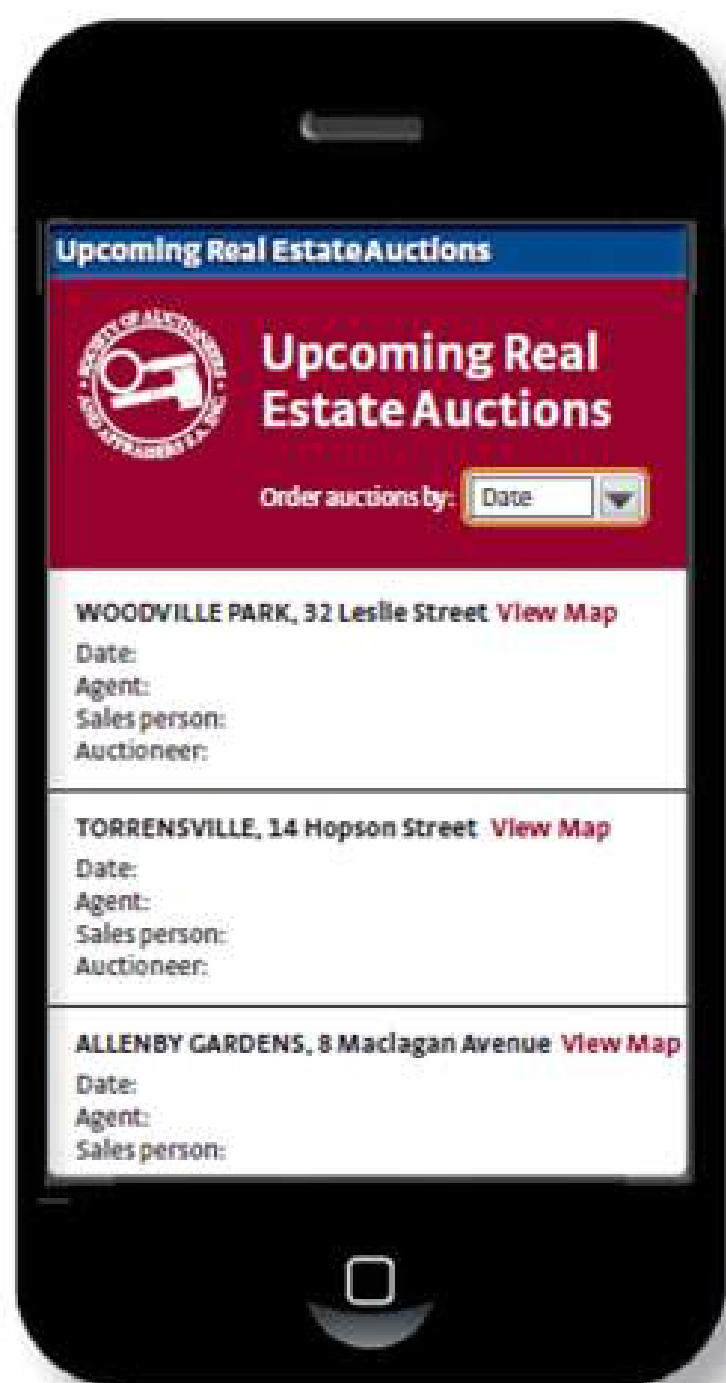
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Upcoming Auctions App

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

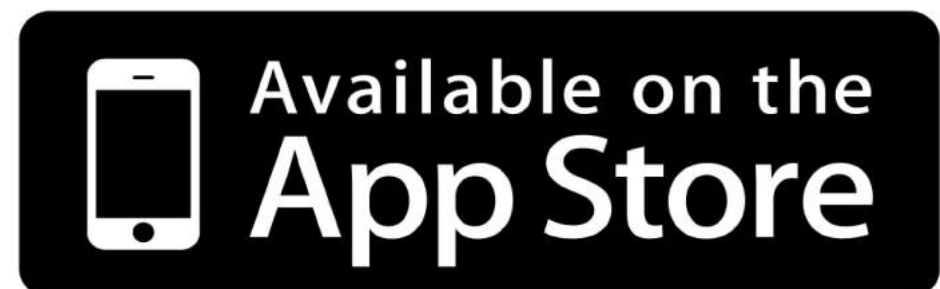
INSTANT UPDATE

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

LIST

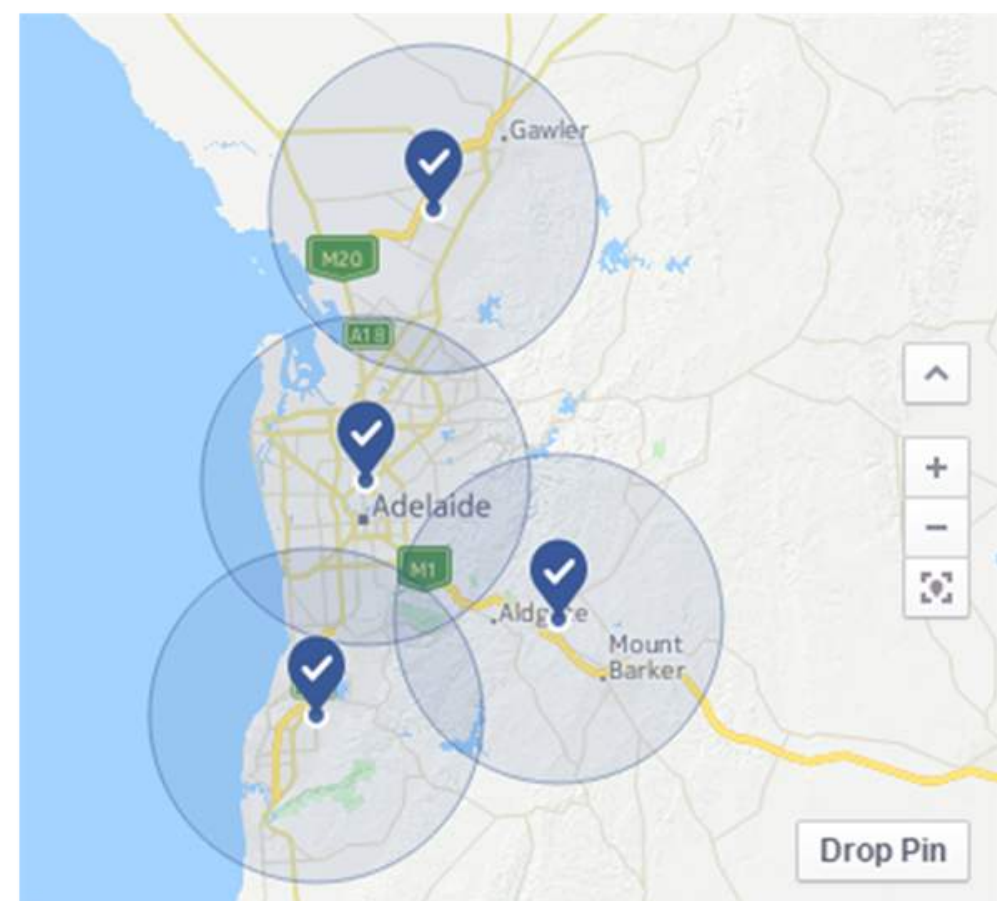
Please ensure all Upcoming Auctions are posted on our web site the minute they are listed!

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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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

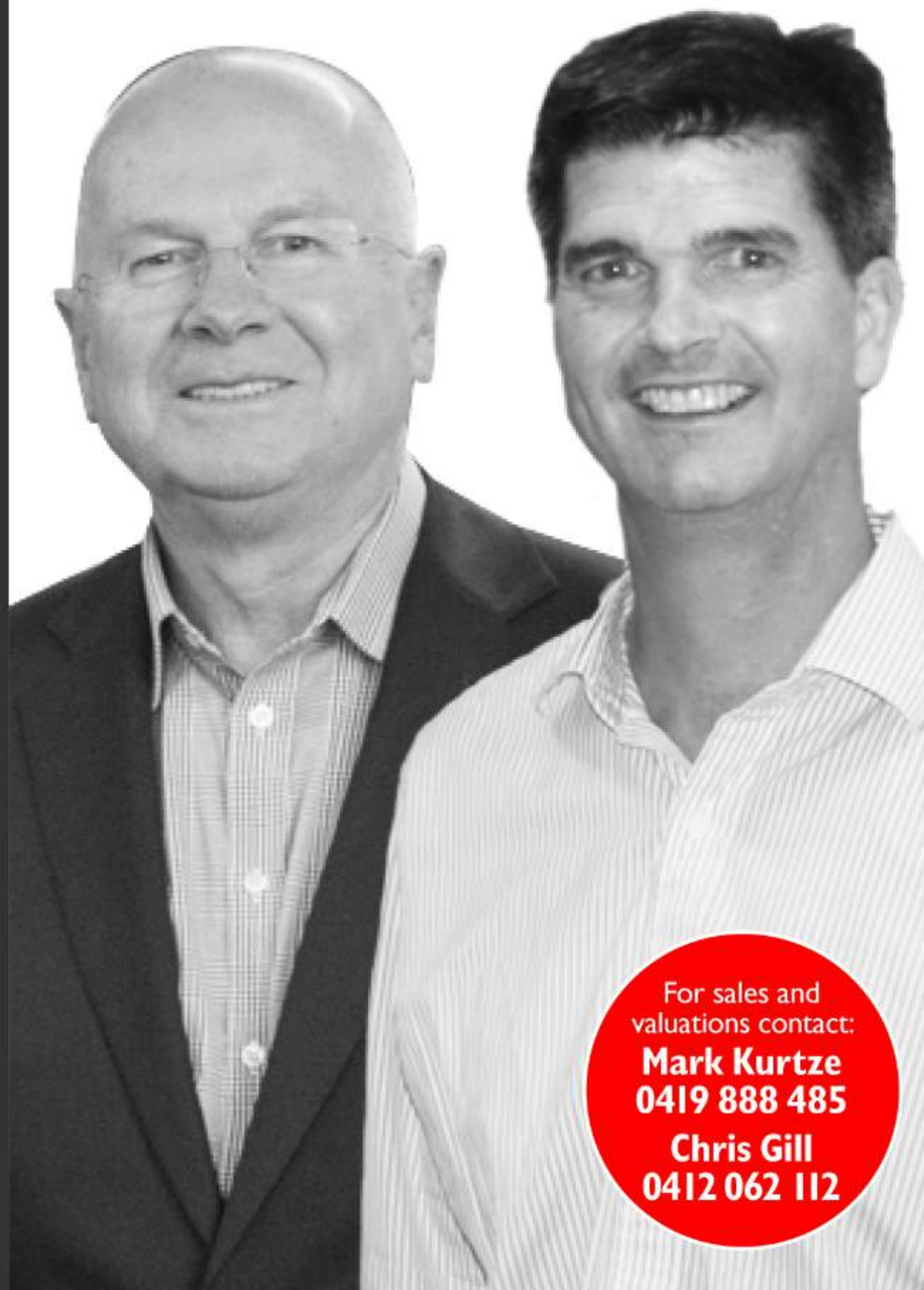
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Rent Roll Sales

*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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**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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