## GAVEL & GLASS

AUGUST 2019



## CONTENIS

ABOUT THE SOCIETY CLICK HERE!

## 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



Attilio Cavuoto



Matt Smith



Amelia Langhans



**Andrew Monks** 



Richard Ward



Jarrah Holmes

## PRESIDENT'S REPORT

# ATTILIO CAVIOTO

M.S.A.A. President



As we are in the middle of winter, which is normally our quiet time & most agents are having a break, positive signs are appearing with a number of agents booking auctions across the state & are having fantastic success.

This is a good thing leading up to Spring. At the moment competition plays a important part in getting the vendor the best price in the current market place & most are achieving good results. General & Livestock Auctions are also quite prevalent at this time.

With our industry changing, seeing a lot of many youger persons coming into the industry, the challenge for us, is to show value in becoming a member of the Society. Our goal should be to provide support & representation.

If you have any questions & thoughts please fill free to call me.

Also make sure you book-in for Dispel of the Myths (29.8.19) and Golf Classic (11.10.19), its always a fun day!

Attilio Cavuoto M.S.A.A 0411 660 125 | attilio.cavuoto@raywhite.com

## UPCOMING EVENTS

## SALES AGENCY & PRICING COMPLIANCE

PRESENTED BY SOCIETY TRAINER CHRIS GILL.
MEET DAVID SEDGWICK, PAUL BERTRAM
& JOSIE SHIMMIN (AUTHORISED OFFICERS
COMPLIANCE & ENFORCEMENT OPERATIONS
CONSUMER & BUSINESS SERVICES)





SEMINAR FORMAT WITH OPEN DISCUSSION AND Q & A SESSION

PLEASE ENSURE ALL
SALES STAFF AND
SUPPORT STAFF ATTEND
THIS WORKSHOP

#### **THURSDAY 29TH AUGUST 2019**

8:30am for 9am start to 12.30pm

same office \$37)

Arkaba Hotel 150 Glen Osmond Road Fullarton SA 5063 Members and employees \$44 (groups of 3 or more from the

Non members are invited to join in order to attend

## DON'T RELY ON YOUR OWN INTERPRETATION OF THE LEGISLATION HEAR DIRECTLY FROM CBS & CHRIS GILL

- 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.

#### **BOOK BY WEDNESDAY 21ST August 2019**

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Name on Card					
Names Attending					
NON-MEMBERS Please advise	Address				
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Please RSVP with booking form admin@auctioneers.com.au

## UPCOMING EVENTS



### Domain

KEY SPONSORS:









#### ALSO SUPPORTED BY:

†The Form I Company"

COWDEN (SA) Pry Lith







PARTNER BusinessSA

Commerce and Industry

#### WELCOME

#### TO ADELAIDE'S MOST BEAUTIFUL TEST OF GOLF

Only 15 minutes from the centre of the CBD, Mount Osmond Golf Club is biessed with glorious views of the city of Adelaide, Mount Lofty Ranges and coastline. The wide undulating fairways, challenging greens and stimulating course layout will always make for a memorable round. Our beautiful heritage clubhouse and welcoming membership will give you a golfing experience that's been delighting our members since 1927.

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.

#### TIMELINE

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

#### PRICING

\$88 for golf, on-course drinks and snacks, barbecue lunch and snacks after the game Sponsored by The Form 1 Company -

**ONLY \$88 PER PERSON** 

#### FORMAT

Teams of 4 players – Ambrose with shotgun start

Please return completed booking form to Garry Topp with names of those attending before Friday 27th September

WIN	\$20,000
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ayer 3:	Handicap:	Player 4:	Handicap:
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AND THE PROPERTY OF THE PARTY		Signature	

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

## UPCOMING EVENTS



### CBS WORKSHOP - BERRI THURSDAY 4TH JULY

# Chaired by Society Trainer, Chris Gill, with CBS Authorised Officer David Sedgwick from Consumer & Business Services (Compliance & Enforcement Operations)



Attendee's at the Berri Workshop, held on July 4th

We held our popular Consumer & Business Services Q&A Workshop in Berri on 4th July at the Berri Hotel – what a beautiful place over-looking the river!

The workshop was held by Society Trainer Chris Gill and CBS Authorised Officer David Sedgwick - great turn out at the training as well.

Our topics of focus for the CBS Workshops are on Form 1 and Contract Issues & pitfalls. These included Capital gains withholding, GST withholding, stamp duty exemption for commercial, whether to re-serve Form 1 or not, building indemnity insurance and so much more.

Chris Gill discussed and went through many issues regarding contracts and contract issues and then provided tips and tricks on how to write and issue a Form 1.

We will be holding another Workshop in Adelaide soon! Keep an eye out on our website and social media.

Michelle Lee - Society of Auctioneers and Appraisers

The Society held a Contract and Form 1 document training session in Berri on the 4th of July. 15 local agents attended the session conducted by Society trainer Chris Gill of The Form 1 Company and CBS Senior Investigator David Sedgwick.

The training covered Contract common issues and round table discussion about those areas that always cause concern for agents and in addition the nuances and details required for the preparation and service of an accurate Form 1.

The regional training sessions are always well appreciated and attended and once again there were a lot of topics covered outside the scope of the presentation papers.

David Sedgwick's overview of CBS' area of interest covered amongst other things property pricing and advertising, trust account management and compliance, the upcoming property management licensing and the future provision of an electronic licence for Sales Representatives and Agents.

Members are reminded that constant training is essential to keep abreast of current thinking and legislation so all members and staff should be encouraged to attend at least 1 training session during the year.

Chris Gill - The Form 1 Company, Society Trainer



Chris Gill - The Form 1
Company

## CBS WORKSHOP - BERRI THURSDAY 4TH JULY

Did you gain anything from this presentation?

Always pick up a couple of items either to clarify or reinforce my knowledge

Picked up a few things about deposits that I wasn't aware of

What did you like the most?

BOTH!
Contracts and Form 1

- Idea of putting together a couple of "in house forms" for vendors to "sign off"/acknowledge either/and approval unregistered mortgages encroachments
- Review in house check sheet & vendor/purchasing meeting/investors What else would you like covered?
- EPA Details
   Refresher Land & Business Act
  Water Act Sections especially in
  Riverland relevant

More indepth conversation on strata/community titles

What would you tell others as the main benefits of this workshop?

A recap on what we know is good as it cuts out the bad habits

Better understanding of caveats protecting mortgages



## NEW FEATURES SMS OFFERS TO PURCHASE



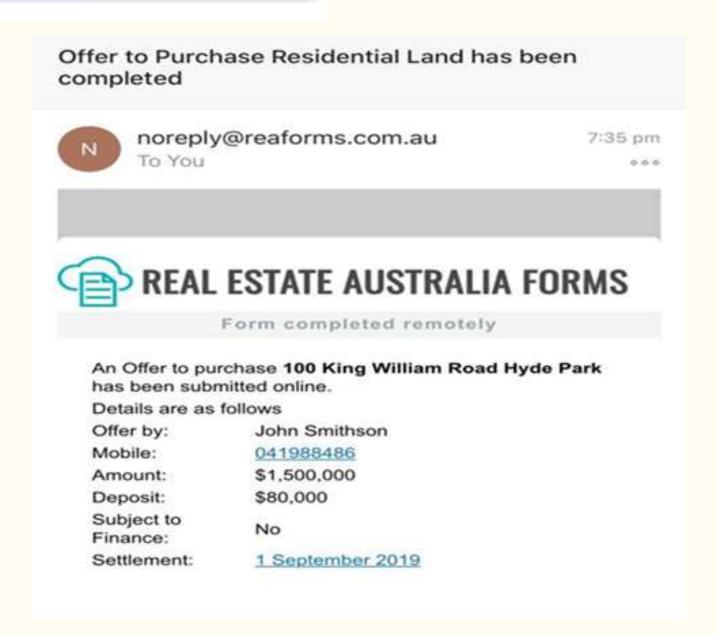
## SMS Agent notifications send you the Offer details

Our enhanced Offer system is at your fingertips

- Send the Offer form to the interested Party to complete and sign online
- The Offer has SMS code security to confirm the Party's identity
- The Agent receives an immediate SMS with the Offer details and the mobile number of the buyer to allow calling from your mobile

An Offer to Purchase 100 King William Road Hyde Park has been submitted online by John Smithson, 041988486. Offer: \$1,500,000

- The Agent also receives an email with all Offer terms (see right).
- You can forward that email on to the Vendor



## GENERAL AUCTIONEERS TAKATA AIRBAGS

Did you know that selling a vehicle with an airbag subject to the Compulsory Takata Airbag recall could potentially lead to a \$1,000,000 fine for the auction company involved, or your vendor?

The Compulsory Takata Airbag recall is the biggest issue to impact the sale of second hand vehicles in recent history. The process can be confusing and lead to vehicles with affected airbags being sold to unwitting customers. Vehicles subject to recall can be on "Active Recall" or "Future Recall". There are some quite onerous requirements and obligations on sellers of affected motor vehicles that fall within these categories and auction companies are no exception.

To put it in perspective, currently in Australia, hundreds of thousands of vehicles are still affected by the Compulsory Takata Airbag recall :

"The ACCC says one year since the ACCC started overseeing the Takata airbag recall, 1.8 million potentially deadly airbags still need replacing as part of a compulsory recall that will run until 2020." 1

The bottom line from an auction company's perspective is that if you sell any vehicle that is subject to an "Active" or "Future" recall and do not strictly comply with your obligations, you risk exposing your organisation to substantial liabilities. Furthermore, you may face the liability to anyone who purchased a vehicle from you, which is under a recall notice, who is subsequently killed or injured by the faulty airbag, if the vehicle was not sold according to the correct procedure.

Auction companies need to be aware that the obligations with respect to dealing with affected vehicles includes every category of vehicle including fleet, abandoned, salvage, accident damaged or written off - even burnt out vehicles are not exempt. The sale price is irrelevant. Auction companies should not be complacent by thinking that low value assets are excluded from the ambit of the Recall notice.

What is all the fuss about?

In short, the fuss is about the potential for Takata airbags to deploy and subsequently injure or even kill drivers and passengers, as has already occurred in Australia and overseas. The Deputy Chair of the ACCC, Delia Rickard recently stated: "Our greatest concern remains around the alpha airbags, which can still be found in almost 20,000 cars. Make no mistake, these airbags can kill and our advice is for consumers to check our website to see if there car is affected by this recall. If your car contains an alpha airbag, it should not be driven. "2

All auction companies should ensure that no vehicle that is under a "Active Recall" is put to sale, until the obligations of that recall are met. This includes isolating the vehicle, contacting the vendor to alert them to the situation, contacting the respective franchise dealership and organising the removal and /or replacement of the affected airbag.

A further complication is the transition of vehicles which are under "Future Recall" to "Active Recall". Over the next 18 months, motor vehicle manufacturers are required to ensure that all their affected vehicles are brought under "Active Recall" to ensure the airbags in affected vehicles are removed and replaced. A vehicle may not be on the "Active recall" list today and you may think you can proceed with the sale. However, the vehicle may be put on an "Active recall" list by the manufacturer tomorrow and the fact that you did not check the status of the vehicle again will be no defence if you are found to have sold an affected vehicle under the "Active recall".

Branch Manager for Pickles in Adelaide, Richard Ward, advises all members to be extremely vigilant in this area. "With fines of up to \$1,000,000 through the ACCC for selling an affected vehicle under "Active recall", this is a major risk for any company handling the sale of motor vehicles."

"Almost two million deadly Takata airbags still in Australian cars." 2 August 2018

Sourced at < https://www.accc.gov.au/media-release/almost-two-million-deadly-takata-airbags-still-in-australian-cars>



Gavl is the world's leading real estate platform for auction livestreaming and bidding technology.

Since its launch in November 2016, it has streamed more than 15,000 auctions and achieved 4.5 million views from 52 countries, allowing buyers from all over the world to watch, bid and buy at auction, digitally.

Gavl is offering Society Members a highlight package that you can now upload onto your social media channels & Promoted on the Society's Facebook Page

#### **FREE**

Highlights Package for Society

Members



#### **Includes:**

Gavl will pick one
Society Auctioneer a
week!

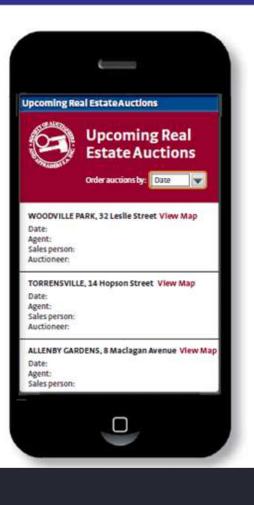
 45 seconds - 1 minute highlight of your SOLD AUCTION -Perfect for your Instagram and social media!

#### **Conditions:**

- Post your upcoming auctions onto our Upcoming Auction App/web page -Auctioneers.com.au
- Use Gavl to livestream your auctions

Don't miss out on exposure!

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! Upload your Auctions onto the Upcoming Auctions App NOW!

#### Not sure how to upload?

Give the Society a call a 8372 7830 or email us admin@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





#### What are the Advantages to me as a Vendor?

- 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.
- No cooling off period applies.
- Allows 3 opportunities to sell before, at Auction or immediately after – and reduces the overall selling time in the market.
- Creates a sense of urgency, which motivates purchasers to action.
- Allows all potential buyers to compete amongst themselves to offer you the best price.
- Can be used as part of a total marketing package where auction is the component that gets the buyers to act.
- Price is usually not disclosed so you remove the objection factor.
- Forces buyers to make decisions to a deadline of the auction date and brings negotiations to a head.
- 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.

#### 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!

- 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.
- Your home is only open at times that suit you with a predetermined schedule of opens.
- 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.

- The competitive Auction environment offers the greatest chance for a premium price.
- Auction negates the need for commissioner's approval when dealing with associates under legislation saving valuable time.
- 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.
- On the fall of the hammer the Vendor becomes a cash buyer subject to settlement only.

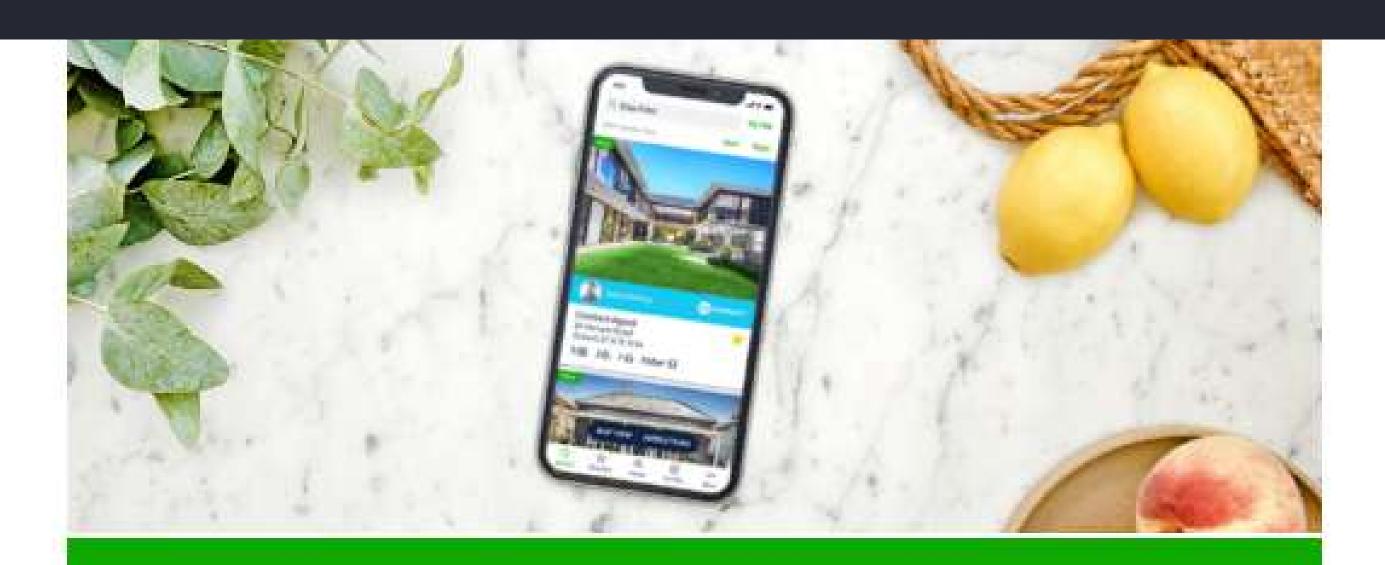
If you're not auctioning your property you are missing out on the highest bid

— it costs no more to have Auction as part of your marketing strategy

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www.auctioneers.com.au





## Domain delivers buyers

DOMAIN'S AUDIENCE IS...

#### EXTENSIVE

1.8m

Australians who intend to buy property in the next 12 months<sup>1</sup>

#### AFFLUENT



WEALTHY 56% are social grade AB!



HIGH INCOME 61% more likely to have a household income of over \$250,000"

#### READY TO BUY

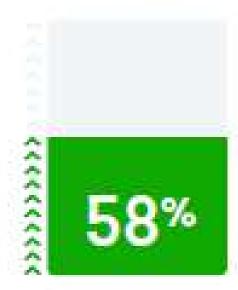
78%

Intend to buy

41%

Intend to buy an investment property!

#### EXCLUSIVE



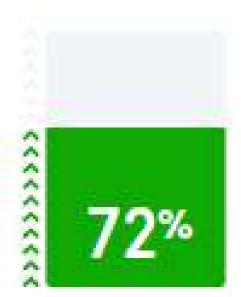
Domain app users who do not use the nearest competitor<sup>2</sup>

#### GROWING



Domain Digital Audience<sup>3</sup> June – October 2018

#### ENGAGED



Domain enquiries sent via mobile<sup>4</sup>

#### For more information, contact your Domain Account Manager today.



Source 1. Introdes conducted by Ignes Australia, Poople W+ for the 12 months ending Oct 2018, W+ Navieur Digital Penal data calibrated to Digital Content Ratings Oct 2018, Includes authors ontal Distrals principle and digital, Domain Ratings Own Nitro Say, Althorises, Althorises, Carburna Times and the Dream Homes present presents present in the say investment within the next 12 months. The currage more likely compared to the average Australian aged 14+. 2. Domain approachement has the restemment on the property app. IOS and Android average App Antile, Sept 2018. 3. Nisteen Digital Content Ratings (Monthly Total), Unique Australian, Oct 2018, P2+, PC, Smartphone and Tables, Taxs. 4. Domain Group Institute Clerks app and m-site.



# CRAFTED WITH — YOU IN MIND



RX 300 CRAFTED EDITION(A)
FROM \$79.888 DRIVE AWAY

NX 300 2WD CRAFTED EDITION® FROM \$62,888 AWAY

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These Crafted Editions are in limited numbers, so visit your Lexus dealer today.

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Recommended driveaway price (RDP) shown is applicable for private customers, only at participating dealers. Offer available on new 2019 built (A) RX 300 Crafted Edition & (B) NX 300 2WD Crafted Edition models purchased between 01/07/2019 and 31/07/2018 unless extended. RDP includes 12 months registration, 12 months compulsory third party insurance (CTP), maximum dealer delivery charge, stamp duty & Luxury Car Tax (LCT). Metallic/Premium paint at additional cost. Lexus reserves the right to extend or amend the offer at any stage. Limited stock available.



## AucDocs (REA Forms)

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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.

If not a current reaforms user contact us for a free trial.

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## AucDocs (REA Forms)

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UPDATE TO "AUCDOCS IN THE CLOUD"

# AGENTS TO WAR PRACTICE FORMS

ALL PROPERTY MANAGEMENT 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)



PLEASE CONTACT

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Large User (10+ users) licensing - \$2420

ALL RESIDENTIAL, COMMERCIAL, AGENCY, RURAL & SALES FORMS

- Edit and Print anytime, anywhere
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- Forms and 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

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### UPCOMING AUCTIONS APP

## Taking Auction Marketing to a Whole New Level!



#### GROUND BREAKING

Use your smart phone to search for upcoming Auctions!

#### GAUGE THE MARKET

The best way by monitoring Auctions!

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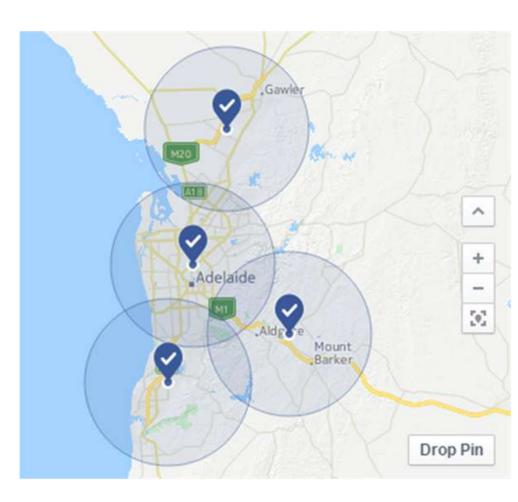
Please ensure all Upcoming Auctions are posted on our web site the minute they are listed! All auctions
submitted to the
website will
automatically be
uploaded to the
phone app,
ABSOLUTELY FREE!





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!

## †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.

Contact Chris Gill
The Form 1 Company

Phone: 08 7221 4908

Fax: 08 7221 4909

Email: form1@form1.net.au

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



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



### Conveyancing & Cooling Off Waivers

Wallmans Lawyers Conveyancing, a dedicated service, that provides discounted, fixed fee services for Cooling Off Waivers and Conveyancing to members of the Society and their clients.

#### Call Rebecca Vasey, Registered Conveyancer

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Expert, fixed fee waivers

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#### Legal Services for Real Estate Agents & their Clients

Wallmans Lawyers, a proud partner of the Society of Auctioneers and Appraisers, are recognised experts in all facets of real estate agency law, property and commercial law.

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08 8235 3023 brian.paris@wallmans.com.au

#### Our services include:

- Real Estate Agency advice
- > Form 3 Assist expert, fixed fee & responsive waivers
- Form 1 advice
- Professional conduct & disciplinary issues
- Employment law
- Agency & contract disputes

Real Estate Law

Dedicated, specialist lawyers with key expertise

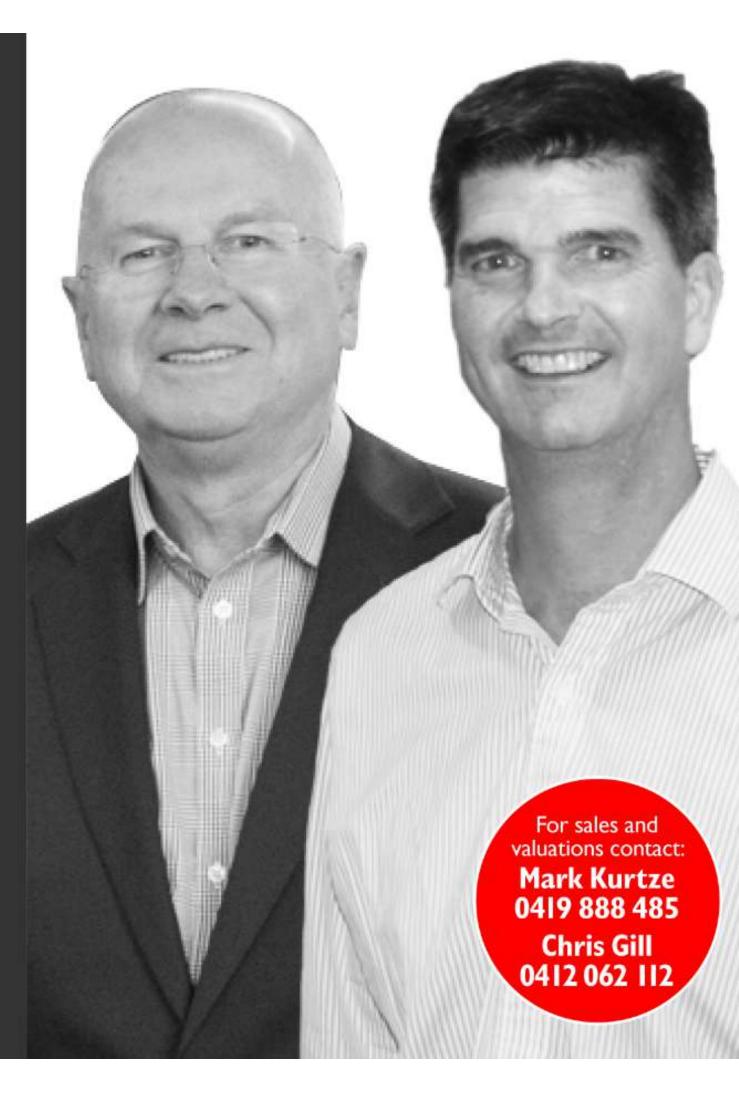
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#### ENGAGING AN AUCTIONEER ?

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

