

GAVEL & GLASS

FEBRUARY 2020

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



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– its your guarantee*

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THE BOARD

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Matt Smith

**Vice
President**



Andrew Monks



Amelia Langhans



Richard Ward



Sarah Bower



John Morris

Board Members



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PRESIDENT'S REPORT

MATT SMITH M.S.A.A. President



The Domain Golden Gavel is in full swing with a black tie awards night being held at Adelaide Oval on May 29th 2020 with two weeks remaining, get your nominations in! (<https://bit.ly/310batE>).

For the Domain Rising Stars a unique opportunity exists to attend a training session "Practice Makes Perfect". Current Domain Rising Star winner Vincent Doran will help prepare Rising Stars for the competition and give them a sample of what to expect on the day with critiquing and suggested improvements to their Auction delivery. All Rising Stars are encouraged to attend for a nominal cost of \$75.00 for the session.

Upcoming events for 2020:

We are planning a **Members Networking function 5-7pm on the 27th of February** at the Highway 290 Anzac Hwy, Plympton SA 5038. Come for a casual drink and meet the Board. Come discuss what 2020 has in store, hope to see you there.

Other training programs coming up include: **Land Agents Threats Workshop presented by Wayne Johnson - Thursday 27th February 2020** – topics include: The notion of adequate compensation for business owners and sales people. The critical implication of the margin of gross profit. Average gross commission returns. Sales staff remuneration structures including the impact of the new Award introduced on 30th April 2018.

Property Management Workshop presented by Rachel Coulter - Thursday March 5th 2020 – topics include: - Convert that fee enquiry into an appraisal. Armed and dangerous against competitors! Don't be a rent roll, grow one! Ideal Weeks. Scripts and dialogues. Listing success and growing the rent roll!

Negotiating Skills presented by Brenton Illicic - Thursday March 12th 2020 - topics include: Understanding buyer psychology & having faith in the process. Extracting offers framework - how to get buyers excited to verbalise price feedback (at figures they will actually pay NOT what they think the property is worth). Delivering transparent price feedback to vendors in a palatable manner.

Matt Smith M.S.A.A. President
matt@klemich.com.au | 0407 770 725

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2020 **Domain** GOLDEN GAVEL LIVE

NOMINATIONS CLOSE FRIDAY
28TH FEBRUARY 2020

Please call Garry Topp if you
would like to nominate - 8372 7830

Nomination Form:
<https://bit.ly/2NQIoHD>

Conditions of Entry:
<https://bit.ly/2kHxk3d>



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UPCOMING EVENTS

LAND AGENT'S THREATS

PRESENTED BY WAYNE JOHNSON

HOW TO RUN A VIABLE BUSINESS WITH A LONG-TERM FUTURE

For Principals & Sales Consultants running a business within a business



TESTIMONIAL
Absolute Gold! Best eye opening training & most valuable I have attended in my career!
- From Previous Workshop!

Is your business structured to remain profitable and sustainable?

This workshop, presented in an easy to digest manner, examines multiple scenarios demonstrating the effect on the net profit levels of various gross commission returns (average \$ return per transaction), sales commission structures and the growing level of referral fees paid to intermediaries

The workshop covers the following topics:

- The notion of adequate compensation for business owners and sales people
- The critical implication of the margin of gross profit
- Average gross commission returns
- Sales staff remuneration structures including the impact of the new Award introduced on 30th April 2018



WAYNE JOHNSON

Society of Auctioneers & Appraisers (SA) Inc President in 2008, Wayne has 30 years of experience in Real Estate including Sales and Property Management, multiple office agency ownership, National franchise CEO, and risk management consultancy. Wayne has an MBA - Bachelor qualification in property and is a qualified workplace trainer.

LEARN HOW TO

- Calculate the thresholds for costs and commissions to breakeven
- Calculate activity necessary to maintain breakeven point - client contacts, listing opportunities, listings, sales
- Set targets & forecasts based on your average commission
- Shows what you need to do to make a profit & to be successful
- Look at a typical scenario analysis
- Desk cost per sales person
- Break-even point for sales
- Look at strategies to improve the bottom line
- Determine what commission rate you should walk away from
- Change your existing model to your advantage
- Discover the break-even point for each transaction
- How many appraisals, listings, and sales do you need to produce an average commission

With multiple disruptors all looking for their share of a decreasing commission pie, the industry is facing intense competition with enormous pressure on professional fees.

THURSDAY 27th February 2019
9.00am for 9.30am start to 12.30pm
Arkaba Hotel | 150 Glen Osmond Road,
Fullarton SA 5063
Members and Employees \$129 each OR \$99.00
each for two or more from the same office
RSVP BY FRIDAY 21st FEBRUARY

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Domain

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The Form | Company
CIBBY (SA) Pty Ltd
VALUERS
Lawsoft
PARTNERS
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UPCOMING EVENTS

Society's **NETWORKING DRINKS**



Meet the Board

Date: **Thursday 27th February 2020**

GRAB A DRINK & SOCIETY WILL PUT ON NIBBLES

Time: 5.00pm - 7.00pm

Where: Highway Hotel

290 Anzac Hwy, Plympton SA 5038

Bookings and Registration to Ayesha

(email: admin@auctioneers.com.au)



Discuss the future to see what 2020 has
in store for us! Love to see you there!

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UPCOMING EVENTS

PROPERTY MANAGEMENT WORKSHOP



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"

LISTING SUCCESS AND GROWING THE RENT ROLL

- CONVERT THAT FEE ENQUIRY INTO AN APPRAISAL
- ARMED AND DANGEROUS AGAINST COMPETITOR!
- DON'T BUY A RENT ROLL, GROW IT!
- IDEAL WEEK'S
- SCRIPTS AND DIALOGUE'S
- LANDLORD LISTING PRESENTATION -
- WHAT YOU'VE ALWAYS KNOWN BUT NEVER DONE

Brilliant suggestions for use of Apps, Websites and Media sources!

The workshop has given me direction in regards to building a rent roll and thinking outside the box in regards to networking!

Great idea with the use of video. Some hard truths and how to stand out in an Appraisal!

TESTIMONIALS

8.30am for 9.00am start until 12.00pm

Thursday 5th March 2020

Arkaba Hotel | 150 Glen Osmond Road, FULLARTON

Members \$88.00 each (groups of 2 or more from the same office \$77.00 each)

Bookings by: 27th February 2020

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UPCOMING EVENTS



INCLUDES STEP BY STEP PROCESS PLUS WORKBOOK PROVIDED!



BRENTON ILLICIC

Brenton Illicic is the Founder of Victoria's leading Freelance Auctioneering business, 'EYS Auctions'. 'His team conducted in excess of 1200 auctions in the 2019 calendar year', he has become the most in demand contract Auctioneer in Victoria. He has worked with some of Australia's leading Auction Focused Real Estate Businesses & as a result he has mastered the auction process - from the point of listing to the point of sale. As an extension of his auctioneering service, he is passionate about partnering with his clients to train these sales techniques.

NEGOTIATING SKILLS

PRESENTED BY BRENTON ILLICIC

KICK OF 2020 WITH NEW SKILLS AND RENEWED ENTHUSIASM FOR SALES & AUCTIONS

- Understanding buyer psychology & having faith in the process
- Extracting offers framework - how to get buyers excited to verbalise price feedback (at figures they will actually pay NOT what they think the property is worth)
- Delivering transparent price feedback to vendors in a palatable manner
- Inviting buyers to auction & handling objections from buyers
- The Bidder Magnet - the step-by-step communication process during an auction campaign to dramatically increase the chance of converting a 'buyer' into an 'active bidder' at auction
- The Bidder Coaching Meeting 1-on-1 meeting with prospective bidders to increase the likelihood of them placing the opening bid, bidding quickly against their competitors & bidding with confidence above themselves if they are the only buyer

Date: March 12th 2020

Time: 8.30am for 9.00am start until 11.00am

Price: \$66.00 per person or 3 or more from the same office \$55.00

Where: Arkaba Hotel | 150 Glen Osmond Road, Fullarton SA

Please RSVP by March 5th 2020

Online Booking: <https://bit.ly/392r6yp>

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WAVEMAKER

www.wavemaker.com.au

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UPCOMING EVENTS

Domain GOLDEN GAVEL COMPETITION PRACTICE MAKES PERFECT FOR RISING STARS



This Workshop will prepare you for participating in the Domain Golden Gavel Competition 2020.

Conduct an Auction of a property of your choice and be critiqued & prepared by a panel of previous winners & experienced Auctioneers in a simulated competition environment.

Date: Friday 17th April 2020

Time: 8.00am for 8.30am start to 12.30pm

Where: Arkaba Hotel -

150 Glen Osmond Road, FULLARTON

Cost: \$75.00per person

Booking Link: <https://bit.ly/30Wx1IV>

Bookings by: Friday 3rd April 2020

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BOOK HERE!

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PRICING COMPLIANCE

The Society took 2020 head on by launching its training programme for this year on Thursday 23rd of January with a Pricing Compliance Workshop attended by 40 plus Society Members and staff, chaired by Society Trainer Chris Gill.

There is still some misunderstanding regarding the many issues regarding pricing & what you can say and what you can't say evidenced by the multiple questions we receive from the floor.

We perceive that the price range being the higher of the two figures in the Agency Agreement as the bottom end of the advertising range is forcing Agents to over quote and misrepresent what the Vendor wants. The Society has requested that the Legislation be reviewed immediately and modified so as not to be a contributing factor in Agent complaint.

Just remember if you do a no price auction, price quotation is not an issue. At the current time with the shortage of stock, Auctions surely must be the perfect method of sale.



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PRICING COMPLIANCE

The Legislation relates to only residential land so it is critical that you understand the definition of residential land under the act. When calculating the Agents estimate of price you need supporting evidence in your file and without an agreement properly completed you cannot promote the property. If no comparable or recent sales are available you must note your calculation methodology and keep it on file. The Vendor's price must be the price sought by or acceptable to the vendor at the time of entering the Sales Agreement. In our mind these can be two separate figures, another issue that needs clarification in the Legislation. An Agent must not make any representation of price which is below the prescribed minimum advertising price and for auctions the Vendors selling price cannot be increased during the term of the auction campaign nor can a Sales Agency Agreement be terminated early or its term reduced and a new agreement entered into with the same Agent in order to increase the Vendors selling price.

There was much discussion on price guides given verbally at open inspections and over the phone and compliant dialogue in reference to pricing and advertising. It is imperative for you to attend one of these sessions if you do not know the answer to one of the following:

- How can the Vendors Selling price be lowered legally?
- Can I legally lower the Vendors selling price by 10% knowing the reserve is 10% higher in an Auction?
- In a no price campaign should I use comparable sales, recent sales or all sales?
- When asked can I say buyers are saying it is worth in the four hundreds?
- If an Agency Agreement is not completed correctly what is the penalty?
- What can an Agent do if there is no comparable sales?
- If an auction campaign seems to indicate a market price in excess of the Vendors selling price plus 10% what can you do or what options are available to you?
- If any offer is received before the auction above the price range quoted, what options does the Vendor and Agent have?
- Given an Agents is not a valuer what other ramifications of an Agent's estimate of price being incorrect?
- What is being done by CBS to determine the accuracy of the Agents estimate of price?



PRICING COMPLIANCE



We provided critique forms to all that attended, these are some of the responses we received:

Did you gain anything from this presentation? Answers were:

- Chris Gill's presentation was excellent!
- Yes, crystal clear understanding
- Yes very thorough presentation
- Yes, I had no idea that the pricing aspect could be so erroneous

What did you like the most? Answers were:

- I now know what to really say to potential buyers
- Thankyou Garry to remind us to bring complaints against other Agents to REISA or the Society rather than to CBS.
- Yes, the questions and the answers is where I gained the most knowledge
- Yes from now on I am a believer in no price quotation
- Yes, easy straight forward, common sense presentation

What else would you like covered? Answers were:

- Information on GST and when and how it applies
- A similar workshop on Property Management
- More instruction on Agency and Contract
- More information regarding the dos and don'ts of variations
- Subsequent Agency's, expiry and other issues we experience daily

If you missed this session we can hold a similar one in the very near future, just let us know and if you attend bring everyone in your office! This session was extremely well received judging by the interaction between Chris Gill and the audience.

EBOOK REPORTS

REAL ESTATE - AMELIA LANGHANS & JOHN MORRIS



Real Estate Auctioneers and Appraisers Professional Development Training and Membership.

Domain Golden Gavel we have listed 19 potential Rising Star and 15 potential Senior Real Estate Auctioneers who could enter the competition. Careers have been forged from profile gain in entering, becoming a finalist and winning these prestige awards. If you have anyone in your office or know anyone that would be suitable participates not only in Real Estate Senior and Rising Star but also in General and Livestock, please let me know personally and I will contact them personally and encourage them to enter.

This year we are breaking new ground with a brand new initiative being a workshop to prepare and assist in preparation the Rising Star Competition. The workshop will be in the form of getting the participants to prepare a property for a performance similar to the competition where they will perform the auction in front of previous Domain Rising Star and or Golden Gavel Winners where they will be critiqued and shown which areas in their performance they could improve and why. This workshop should remove some of the nerves, especially for those who have not participated in a competition before. The workshop will be held on Thursday the 16th of April at a cost of \$75.00 for each participant. (<https://bit.ly/31845XX>).

Breakfast of Champions:

We are planning our next Breakfast of Champions with an international high profile Real Estate identity on Thursday the 30th of April 2020. More details to come!

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CHARITY AUCTION NOW LIVE ON SOCIETY WEBSITE

**You can now upload
Charity Auction Results
to the Society Website!**

find it on the Society
Website homepage!



Charity **Funds Raised** by Members

The total amount raised by members is **\$ 49,200**

01 August 2019 **Garry Topp** raised a total of \$49,200 for Cody Gray Foundation

STEP ONE:

Log into the Society Website

→ **www.auctioneers.com.au** ←

STEP TWO:

**Select Charity Auction (like you
would uploading any other
auction to the website)**

New Auction

Please select the auction type to add

Property Auction General Auction Livestock Auction Charity Auction

STEP THREE:

Fill in the details:

- **Description of Auction**
- **Auction Date**
- **Amount Raised**

New Auction

DESCRIPTION OF AUCTION

AUCTION DATE

AMOUNT RAISED (NUMBERS ONLY)

Back To Auctions Save Changes

STEP FOUR

→ **SAVE!!** ←

**Don't forget you can upload past
Charity Auction Results!**

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Gavl

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

**Gavl will pick one
Society Auctioneer a
week!**

Includes:

- 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

Click here to
check out Gavl!



**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!

Don't miss out on exposure!

**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

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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.
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.

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!

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

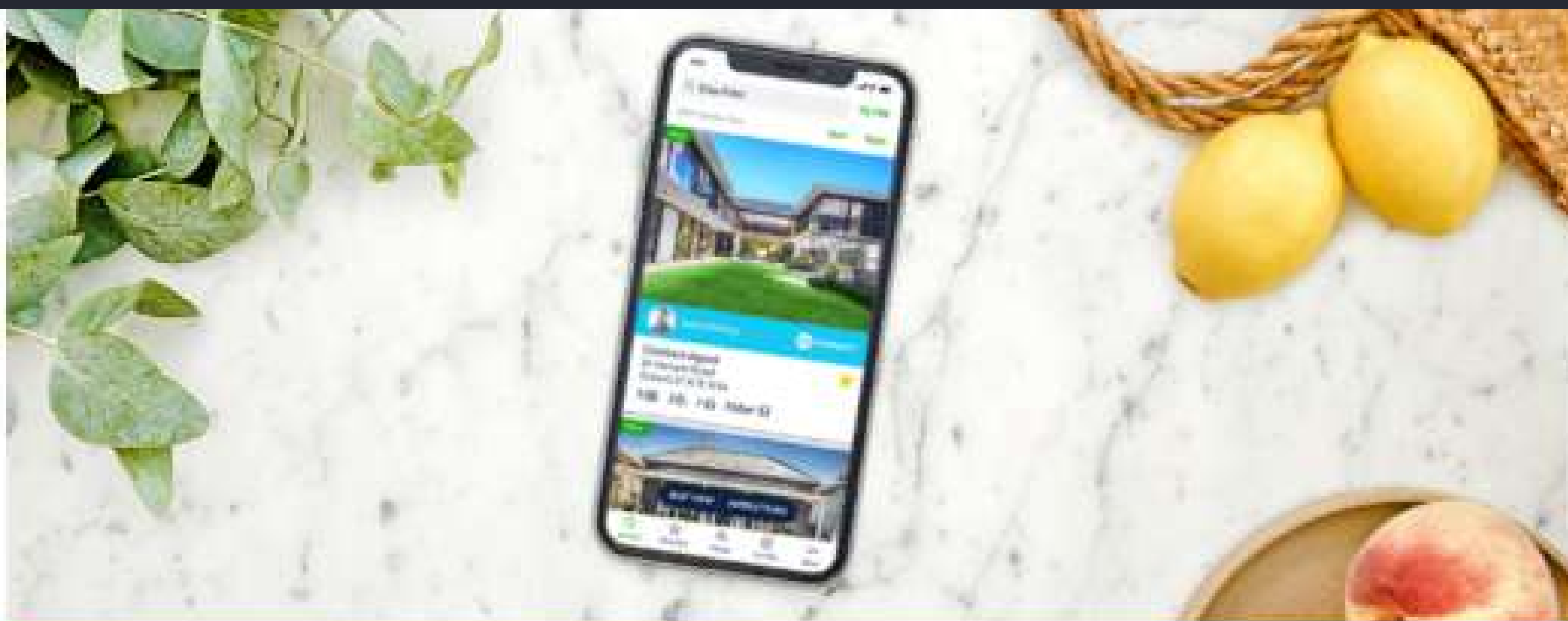
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Click Here
for details

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Domain delivers buyers

DOMAIN'S AUDIENCE IS...

EXTENSIVE

1.8m

Australians who intend to buy property in the next 12 months¹

AFFLUENT



WEALTHY
56% are social grade AB¹



HIGH INCOME
61% more likely to have a household income of over \$250,000¹

READY TO BUY

78%

Intend to buy a home to live in¹

41%

Intend to buy an investment property¹

EXCLUSIVE



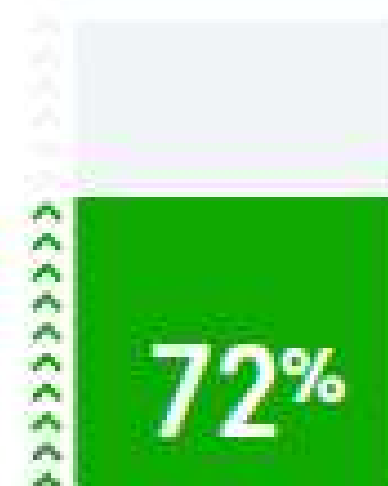
Domain app users who do not use the nearest competitor²

GROWING



Domain Digital Audience³
June – October 2018

ENGAGED



Domain enquiries sent via mobile⁴

For more information, contact your Domain Account Manager today.

Domain

Source: 1. IpsosSM conducted by Ipsos Australia, People 14+ for the 12 months ending Oct 2018, 14+ Nielsen Digital Panel data calibrated to Digital Consent Ratings Oct 2018. Includes audience across total Domain print and digital, Domain Realist, Allhomes, Allhomes.com.au in The Canberra Times and the Dream Homes partnership network (including the Nine digital metro mastheads, canberradreams.com.au and rna.com.au). Data based on people intending to buy a new or existing home to live in or as an investment within the next 12 months. ²Percentage from Study compared to the average Australian aged 14+. 3. Domain app audience who do not use the realestate.com.au property app, iOS and Android average, App Annie, Sept 2018. 4. Nielsen Digital Consent Ratings (Monthly Total) Unique Audience, Oct 2018, P3+, PC, Smartphone and Tablet, Total. 5. Domain Group Internal data, Oct 2018. Includes app and m-site.

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AucDocs (REA Forms)



REAL ESTATE AUSTRALIA FORMS

Property Searches in forms

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.

professional practice forms for real estate agents in australia

EASY AS. ANYTIME. ANYWHERE.

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AucDocs (REA Forms)

REAL ESTATE AUSTRALIA FORMS™

UPDATE TO "AUCDOCS IN THE CLOUD"



AGENTS

PRACTICE FORMS

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)

- 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

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 _____

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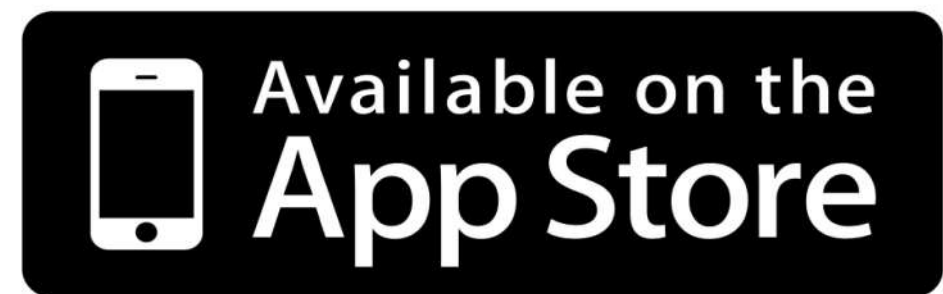
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The moment you add or update an auction to the web page, the app will adjust accordingly

LIST

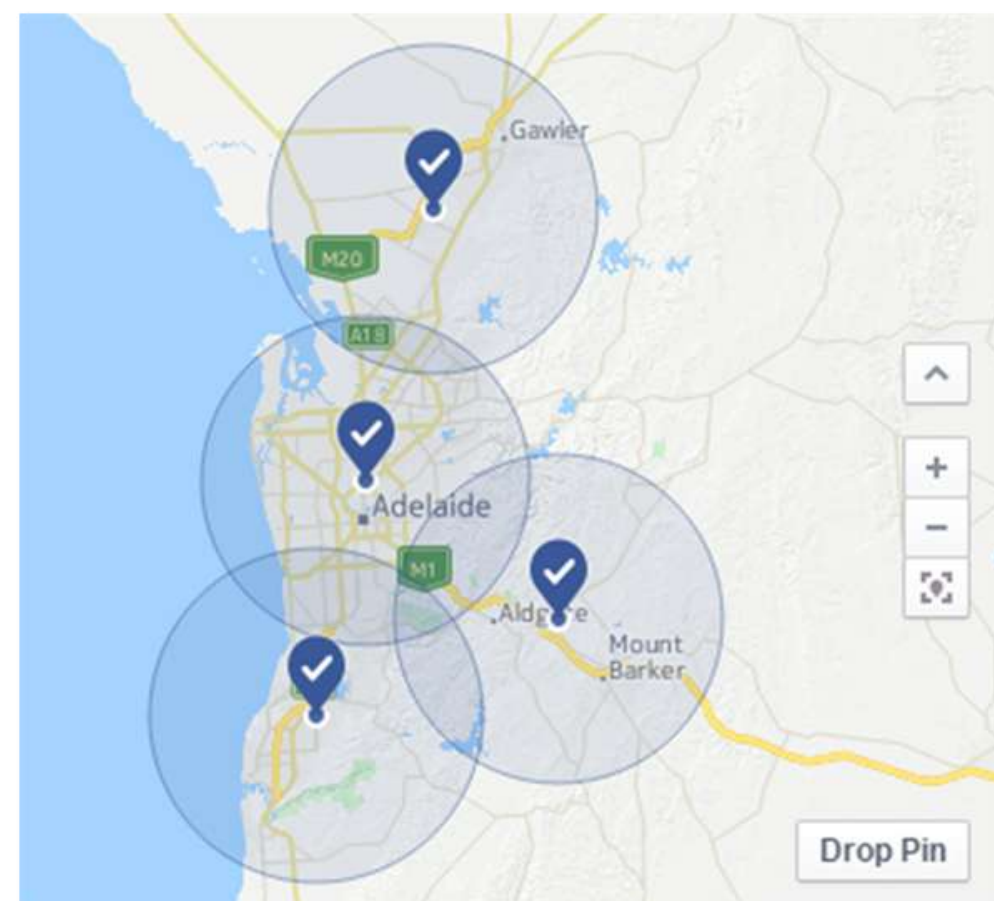
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For Form 1 preparation please contact Chris Gill on 7221 4908

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.

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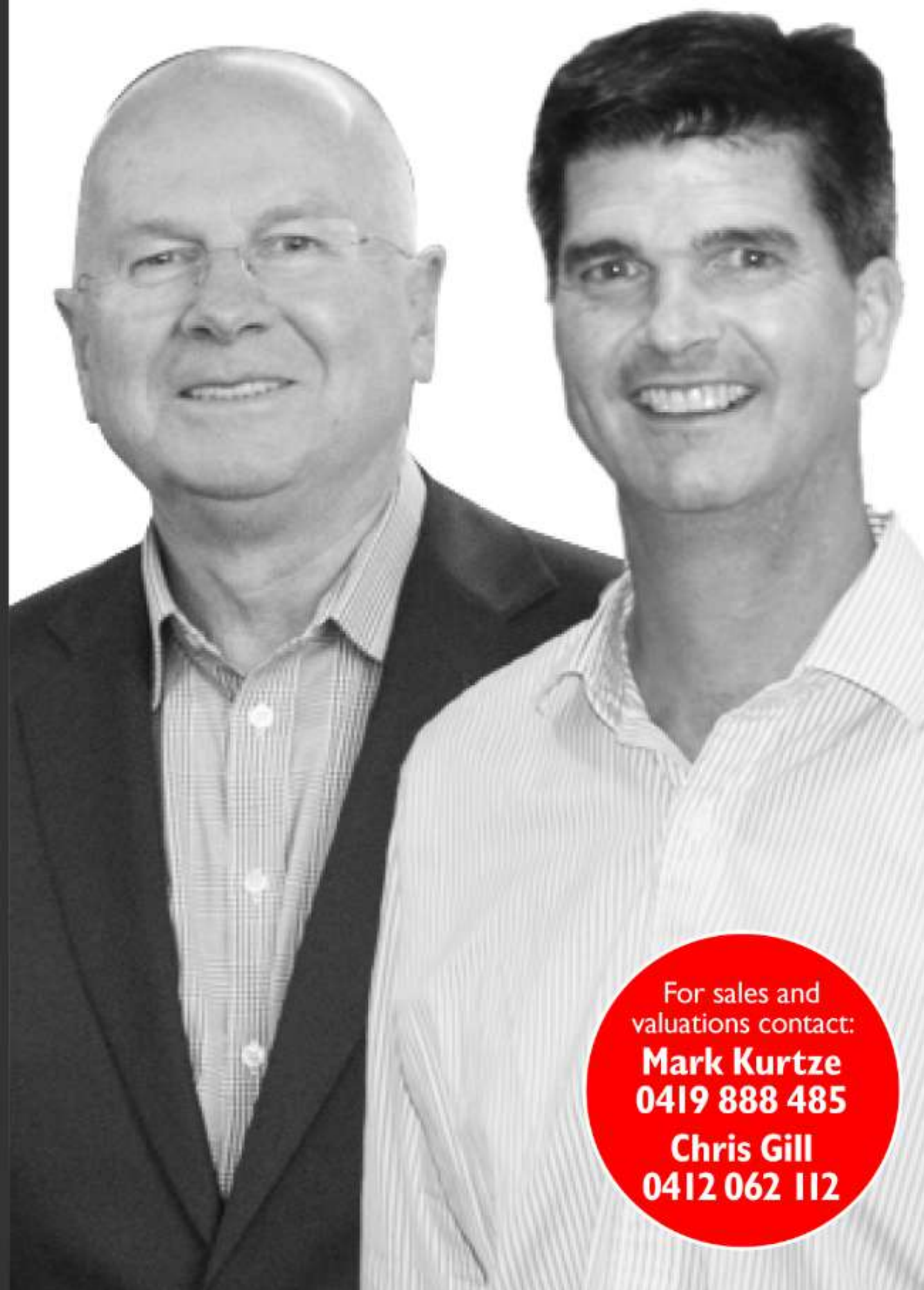
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