



REIA

REAL ESTATE INSTITUTE
OF AUSTRALIA

real news

The official newsletter for the real estate profession - Issue 55

2010 STEP UP, STAND OUT... YOU'RE HIRED.

See Mark Bouris
live and earn
CPD points



Attend the REIA's National Conference and **earn CPD points***

Don't miss your opportunity to see Mark Bouris speak at the REIA's National Conference and earn CPD points for attendance.

As one of five expert real estate and business speakers addressing the National Conference, Mark Bouris will tell the story of his own success and experiences.

To learn how you can be as successful as Mark Bouris, make sure you book your tickets early.

If you would like to find out more information about CPD points or require any further information or assistance regarding the National Awards for Excellence and National Conference, contact Rhiannon McClelland at rhiannon.mcclelland@reia.com.au.

**CPD Points are recognised as CPM points in South Australia. CPD points are currently available for the REIA National Conference in ACT, NSW and SA.*



terri **scheer**

Which insurance should you refer?

As a property manager, your landlords may come to you for tips on choosing landlord insurance.

It's always a good idea for landlords and property managers to ask the right questions and look closely at the policy wording.

Some policies might appear to be good value for money, but after factoring in excesses and other expenses it might cost landlords more in the long run if they have to make a claim.

Many landlords purchase landlord insurance as an afterthought and add-on to their property loan or building insurance, without understanding what is involved.

Some policies might offer insurance cover for the building when occupied by a tenant, but not for damage to the property caused by the tenant.

Different insurers will also have varying conditions and definitions for loss of rent cover.

Not all policies include cover for loss of rent if the tenant absconds or dies, if they leave the property unable to be tenanted while repairs to damage are made, or if access to the rented property is prevented due to an insured event occurring.

Likewise the policy might cover 'damage', but it would be safe to check whether this includes both accidental and malicious damage and whether the policy covers damage caused by the tenant.

Landlords should always read their product disclosure statements carefully so they know what they are covered for.

For information about landlord insurance, visit www.terrischeer.com.au or call 1800 804 016.



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ACCI Small Business Survey

The February ACCI Small Business Survey shows an improvement in small business conditions over the December quarter, with this index rising 5.5 points to 54.0 - the highest level since the December quarter of 2007 and around three points above its five year average of 50.7.

Small businesses expect their business conditions to improve further over the March quarter, with the expectations index at the highest level since the survey began in December 1996.

To view the full survey, [click here](#).

Study conducted by True Local and COSBOA reveals stress will be placed on small business

In January, the REIA reported on the proposed **Extension of the Do Not Call Register** to include all Australian businesses phone and fax numbers and called for evidence that this Extension would place undue stress on the real estate profession.

The results of a study, commissioned by business search directory, TrueLocal.com.au, in partnership with the Council of Small Business of Australia (COSBOA), released this week, have revealed 78% of small businesses do not have the resources to manage the proposed Government changes to the Do Not Call Register.

The survey revealed:

- 58% of small businesses were unaware of the Government's proposed extension to the Do Not Call Register
- 45% of small businesses believe the overall cost of operating their business will increase if this legislation is passed
- 22% of small businesses said they gained new business through phone calls

If the proposed legislation is passed, small businesses will not be able to call a business to promote, advertise or propose to supply goods, services, land, business opportunities or investment opportunities if the number is on the Do Not Call Register and where there is no prior consent or an ongoing relationship.

REIA, TrueLocal and COSBOA have all made submissions to the Senate Standing Committee's inquiry into the Do Not Call Register Legislation Amendment Bill 2009. The committee is due to release its findings on February 24.

REIA will keep you up to date with the outcome of the Senate Inquiry.



What can Aon offer you?

Aon has provided insurance solutions to the real estate industry Australia wide for more than 30 years. Our insurance responds to market trends and changing government regulations, and protects your reputation and business in our increasingly litigious society.

So what products and services can Aon offer you?

Landlord Insurance

Through our extensive experience in the real estate industry, Aon pioneered an insurance package especially to protect property investors (landlords), backed with a dedicated claims service team.

Professional Indemnity

In this heated property market it's not hard for a busy real estate agent to make a mistake. If a claim is brought against you, you could end up paying with your business, personal assets and your reputation. Aon's professional indemnity insurance enables you to defend such claims and protect your assets and your professional reputation.

Working as an Aon Distributor

Becoming an Aon insurance distributor enables you to offer your clients all of Aon's residential property insurances including income protection and contents insurance for landlords and home and contents insurance for owner occupiers.

For further information, call your local Aon representative on 1300 734 274 or visit our website at www.aon.com.au/realestate.

The information in this article is of a general nature only and individuals should consider their own circumstances before proceeding in reliance on such information. Whilst care has been taken in preparing this article, and the information contained in it has been obtained from sources that the Aon Group of Companies (Aon) believe to be reliable, Aon does not warrant, represent or guarantee the accuracy, completeness or fitness for purpose of that information. Aon accordingly accepts no liability for any loss resulting from the use of the information in this article.



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ABS Lending Finance released

The total value of owner occupied housing commitments excluding alterations and additions decreased 1.4% in trend terms and the seasonally adjusted series decreased 4.7%. The seasonally adjusted series for the value of total personal finance commitments increased 0.2%. Revolving credit commitments rose 2.2%, while fixed lending commitments fell 2.1%. The seasonally adjusted series for the value of total commercial finance commitments was flat. Revolving credit commitments rose 3.8%, while fixed lending commitments fell 1.3%. The total value of lease finance commitments increased 0.6% in trend terms and the seasonally adjusted series increased 8.7%.

For further information, [click here](#).

Speech by the Commissioner of Taxation

Mr Michael D'Ascenzo, Commissioner of Taxation addressed the Australian Institute of Company Directors last week in Sydney. The presentation looked at international regulation; the place of tax in the boardroom; the case for a well-supported tax function; corporate social responsibility; products to provide certainty and promote good governance; ATO risk assessment framework; the rulings process: managing uncertainty, and; Bringing tax risks to everyone's attention.

To read the full presentation, [click here](#).

Speech by the Assistant Governor of the RBA

Mr Philip Lowe, Assistant Governor (Economic) of the Reserve Bank of Australia addressed the CEDA Economic and Political Overview this week with a presentation entitled 'The Current Economic Landscape'. The presentation looked at the two-speed global recovery; the resilience of the Australian economy, and; the moderation of inflation in Australia.

To read the full presentation, [click here](#). To listen to the full presentation, [click here](#).

Next week...

- COSBOA Council Meeting

Find your REI

REIA has eight members, these members are the state and territory Real Estate Institutes.

Your state or territory body can assist you with information which is relevant to being an agent in your state or territory.

For contact details, see below:

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