



## CPD COURSES

### Sydney

Commercial & Retail  
Sales & Leasing

**Tue 14th Feb**

### Sydney

Strata Management

**Wed 15th Feb**

### Ballina

Sales & Prop Mgmt

**Mon 20th Feb**

### Bathurst

Stock & Station (AM) or  
Sales & Prop Mgmt (PM)

**Mon 20th Feb**

### Tweed Heads

Sales & Prop Mgmt (AM)  
or Strata Mgmt (PM)

**Tue 21st Feb**

### Blue Mountains

Sales & Prop Mgmt

**Wed 22nd Feb**

### Sydney

Sales (AM)  
or Prop Mgmt (PM)

**Thu 23rd Feb**

### Goulburn

Stock & Station

**Fri 24th Feb**

### Dee Why

Sales & Prop Mgmt

**Mon 27th Feb**

## Deceased Estates vs Material Fact

Deceased estates have often been referred to as the holy grail of property sales, with a motivated seller on one side and buyers expecting to grab a bargain on the other. One thing we at the College have observed is that many agents are unsure of the difference between a deceased estate and the need for the disclosure of material fact.

We have received many calls over the years asking if a material fact disclosure has to be made when the owner of the property has died. Our first question is always "have they died in the property?".

Therein lies the difference.

A deceased estate does not necessarily mean that the vendor has died within the property under one of the disclosure circumstances. In fact, deceased estate simply refers to the property of a person who has passed away. When a person passes away and a grant of probate is made through the Courts, the Executor of the Will is obliged to settle all accounts of the deceased person and, where items have not been bequeathed to an individual, business or charity, the executor has the job to sell those items. The funds from these sales form the estate of the deceased person. A property owned by the deceased is considered part of that person's estate, hence the title deceased estate.

A general deceased estate does not require a material fact disclosure.

A material fact disclosure should be reserved for the events that are set out within the Property, Stock and Business Agents Act 2002 as well as the Residential Tenancies Regulations 2010.

The Property, Stock and Business Agents Act 2002 in its current form does not define what a material fact is, as it simply refers to the need for an agent to disclose any situation that may significantly affect the decision making capacity of the purchaser. However, the definition for the disclosure of material fact during the property sales process is currently being clarified within the property industry reforms.

**CPD  
2 HOUR  
SEMINARS**

(8am - 10am unless otherwise specified)  
Pre-reading required.

**Full 12 points!!**

**Gosford**  
Sales & Prop Mgmt  
**Thu 16th Feb**

**Parramatta**  
Sales & Prop Mgmt  
**Thu 23rd Feb**

**Sydney**  
Business Broking  
**Fri 24th Feb**

**Sydney**  
Sales & Prop Mgmt  
**Tue 28th Feb**

**Parramatta**  
Strata Management  
**Thu 9th Mar**

**Campbelltown**  
Sales & Prop Mgmt  
**Wed 15th Mar**

**Sydney**  
Strata Mgmt  
**Fri 24th Mar**

**Campbelltown**  
Sales & Prop Mgmt  
**Wed 15th Mar**

**Castle Hill**  
Sales & Prop Mgmt  
**Mon 27th Mar**

**Newcastle**  
Sales & Prop Mgmt  
**Tue 28th Mar**

This will most likely reflect the current requirements under the Property, Stock and Business Agents Regulation 2014, which are:

- that the property was subject to flooding or bush fire within the preceding 5 years
- that the property was the scene of a serious violent crime within the preceding 5 years
- that the property poses known significant health or safety risks
- that the property is listed on the Loose Fill Asbestos Insulation register

A deceased estate where the home owner has passed away at the property by means other than by serious violent crime, that is, by natural causes and ill health does not constitute a material fact in line with the definitions as set out above. However, there may be circumstances in which a disclosure should be made for the purposes of transparency. If the deceased person was not found for some time for example, it would be in the best interests of the agent to make such a disclosure. Keep in mind, even if a fact does not fall within the definitions as set out, if you question whether it should be disclosed, then perhaps you should be disclosing. Perception from consumers can often harm you more than a breach of the actual legislative requirements.

'Til next time,  
Wishing you every success in your business ventures,  
Rosy Sullivan



**From Rosy, John,  
and the team**

## CERTIFICATE OF REGISTRATION COURSES

### Sydney

Mon 20th – Wed 22nd Feb

### Bathurst

(Dist Ed + 1 day workshop)

Tue 21st Feb

### Goulburn

(Dist Ed + 1 day workshop)

Thu 23rd Feb

### Sydney

(Dist Ed + 2 day workshop)

Sat 25th – Sun 26th Feb

### Newcastle

(Dist Ed + 1 day workshop)

Fri 3rd Mar

### Port Macquarie

Tue 14th – Thu 16th Mar

### Wagga Wagga

(Dist Ed + 1 day workshop)

Mon 20th Mar

### Sydney

Mon 20th – Wed 22nd Feb

## FINANCE AND MORTGAGE BROKING COURSES

### Cert IV in Finance & Mortgage Broking Sydney

Mon 6th - Wed 8th Mar

### Dip of Finance & Mort Broking Mgmt

Upgrade for existing

Cert IV holders

### Sydney

Thu 9th - Fri 10th Mar

# From the Office

With our new 2017 CPD courses up and running, the College has been doing the rounds of our usual Sydney and greater NSW course venues to deliver some of the first courses for the year. The last fortnight has seen CPD training in Parramatta, Castle Hill and our CBD office, as well as courses in Orange, Newcastle and four different venues on the Central Coast. Licensing studies have also been well underway, with Trust Accounting and Property Management training in our CBD office apparently being a fan favourite - if the number of students attending are anything to go by!

In addition to our usual training, the College has been offering short, 30 minute seminars (free of charge) to agencies looking to learn more information about the proposed reforms to the property industry. These seminars cover how the proposed changes will affect the day-to-day operations and training requirements for agents and agencies. John Roberts, with his newly crowned title of Executive Officer, has thoroughly enjoyed presenting these seminars to agencies throughout Sydney and is happy to organise a convenient time for any agency that is interested in learning more. You can contact the College by phone or email if you are interested in booking a time or learning more.

With the flying start the College has had into 2017 and the hard work going into the new initiatives that come with the New Year, our College Directors, Rosy and John Sullivan, are always deserving of a break away from their busy schedules. That is why they were pleasantly surprised and very grateful for the wonderful gift they received from our friends at Smooth FM, when they received two tickets to Bruce Springsteen's concert on Tuesday night. From what Rosy and John have told us it was a night nothing short of spectacular, with the performance good enough to even get John up and dancing along. The other staff members at the College don't know what they're more disappointed in missing out on, the concert or John's dance moves.

This week in the office, the College welcomed back our Licensing Co-Ordinator, Ben Phoebus, who has returned from his 5 week holiday throughout the United States. Fortunately for the ACOP team, Ben made his return a day before his birthday so the College got to celebrate with cake. In addition to this, it was also Kristin Eaio's birthday from our accounts team. This resulted in the pleasant predicament of consecutive days of cake, and before you know it - many New Year's Resolutions in the College have been ruined.

## Enrol Now

Click on the enrol now button to go to the College online enrolment forms (pdf versions of the newsletter only).

## Property Licence Courses

Experienced Agents  
Property Licence  
Program  
Sydney CBD  
Mon 6th - Fri 10th Feb

Trust Accounting  
Sydney CBD  
Mon 6th - Wed 8th Feb

Property Management  
Sydney CBD  
Thu 9th - Fri 10th Feb

Business Broking  
Agency Practices  
Sydney CBD  
Thu 9th - Fri 10th Feb

Sales for Real Estate  
Sydney CBD  
Tue 14th - Fri 17th Feb

Strata Management  
Agency Practices  
Sydney CBD  
Tue 31st Jan - Fri 3rd Feb

Stock & Station  
Agency Practices  
Sydney CBD  
Mon 8th - Fri 12th May

Financial Management  
Sydney CBD  
Wed 12th - Thu 13th Apr

Staff Management  
Sydney CBD  
Thu 23rd - Fri 24th Feb

Auctioneer  
Accreditation  
Sydney CBD  
Thu 9th Mar

Is it time to change your career?

## Diploma of Leadership and Management

Every second Wednesday night commencing  
February 1st - 5.30pm - 8.30pm

You can join the program at any Unit throughout the  
Diploma course.

Enquire now - 1300 88 48 10  
Sydney CBD

## MAKE 2017 YOUR YEAR

With proposed reforms coming for the  
real estate and property industry,  
make 2017 the year that you get the qualification  
and obtain a full property licence

ACOP provides licensing training programs, and will recognise  
your  
prior learning and experience, for the following licence  
categories:

- ★ real estate agent's licence
- ★ strata manager's licence
- ★ business agent's licence
- ★ stock and station agent's licence
- ★ buyer's agent's licence
- ★ on-site residential property manager's licence

If you are seeking Recognition of Prior Learning (RPL) or  
Recognition of Current Competence (RCC), talk to us about the  
types of evidence that you will need to provide  
to seek these exemptions from training.

## Social Media

