Home Building

This year has seen a number of law changes for the property industry. One that we have not yet spoken about in this College Chronicle is the Home Building Amendment Act 2014.

What has caused the most question and concern within the strata world is the change to what constitutes a defect that is actionable under the Home Builders Warranties.

Structural defects will no longer be the threshold at which an owner can seek the assistance of statutory warranties. The test is now “A major defect in a major element”, which essentially means there is a severe defect that makes the premises uninhabitable.

Major Defect in a Major Element is defined as causing or likely to cause:

- an inability to inhabit or use any part of the building for its intended purpose; or
- the destruction of any part of the building; or
- threat of collapse of any part of the building; or
- a defect prescribed by the regulations, of which there are none prescribed at this time.

Another major change in this area is the reduction of statutory warranties from six years to two years.

This change, while the law has only been in place since January, generally applies retrospectively to building contracts entered into from 1 February 2012. This ultimately will have a major impact for those who have entered into building contracts since 2012 that are of the understanding that they have a six year statutory warranty, when in fact they are having their statutory warranty reduced to two years.

Any matters that were commenced prior to January 2015 will still attract the same six year limit, however if there is an owner who has a statutory warranty claim to make, that has not yet begun proceedings at the beginning of this year, the likelihood is that they will have the reduced statutory warranty period of two years.
All strata managing agents should take the time to understand how these changes impact their Owners Corporations and ensure that they are getting legal advice only from specialist strata solicitors.

For further information on the changes to Home Building warranties, you should visit NSW Fair Trading www.fairtrading.nsw.gov.au

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

Business Broking Agency
Practices Course
for existing Real Estate, Strata and
Stock & Station Licensees

Thurs 25th to Fri 26th June
Sydney CBD

2 Hr Trust Accounting Regional Seminars
Do you need a quick refresher course to update your Trust accounting knowledge?

1st Jun  Dubbo 27th Jul Ballina
2nd Jun Orange 27th Jul Tweed Heads
2nd June Bathurst 28th Aug Goulburn
15th Jun Coffs Harbour 16th Oct Tamworth
16th Jun Port Macquarie
16th Jun Taree

Full 12 CPD points. Pre-reading required.

USI
If you are a student studying nationally-recognised training at a Registered Training Organisation like the Australian College of Professionals (ACOP) you are required to have a Unique Student Identifier from 1st January 2015. The USI will give you ongoing access to your records and results, so they are always available if you choose to enrol in further training or need to show a future employer.

You can create your USI here: http://www.usi.gov.au/create-your-USI/Pages/default.aspx
CERTIFICATE OF REGISTRATION COURSES

Sydney
Mon 18th – Wed 20th May

Sydney
(Dist Ed + 2 day workshop)
Sat 23rd – Sun 24th May

Batemans Bay
(Dist Ed + 1 day workshop)
Tue 26th May

Gosford
(Dist Ed + 1 day workshop)
Wed 27th May

Castle Hill
Mon 1st – Wed 3rd Jun

Mudgee
(Dist Ed + 1 day workshop)
Thu 11th Jun

Newcastle
(Dist Ed + 1 day workshop)
Thu 25th Jun

FINANCE AND MORTGAGE BROKING COURSES

Cert IV in Finance & Mortgage Broking
Sydney
Mon 29th Jun - Wed 1st Jul

Dip of Finance & Mort Broking Mgmt
Upgrade for existing Cert IV holders
Sydney
Thu 2nd - Fri 3rd Jul

News from the Office

It’s been quite a relaxing couple of weeks in the office with the team preparing for the busy weeks ahead with our Sydney CBD Certificate of Registration and Finance and Mortgage Broking courses kicking off very soon!

This week we had our Castle Hill Certificate of Registration course, our trainers George, Rosemary and John Upton were so happy with all of the students who attended and are really excited for some who are pursuing new careers in real estate and strata management.

Our trainers have yet again been travelling around Sydney, holding courses in Northern Beaches, Kellyville, Liverpool and Castle Hill. We really enjoy travelling to see our returning students and in-house clients who are always such a fun bunch to train!

Our Central Coast and Hunter Valley students once again had the benefits of our trainers conducting courses in their areas. It’s always such a pleasure for our trainers to be made welcome in these areas and they always enjoy their trip up there.

As we come to the end of the week all the staff are very pleased to see a turn in the weather and are welcoming the blue skies all around Sydney! We would also like to wish all our mums a Happy Mother’s day for this Sunday and fingers crossed the weather stays as lovely as it is now.

Happy Mothers Day
From Rosy, John and the team at the Australian College of Professionals

Social Media

Facebook
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Is it Time You Upgraded to Your Licence?

ACOP runs an Experienced Agents Property Licence Program which, in conjunction with Recognition of Prior Learning (RPL) assessment, will enable you to complete your Real Estate Licence qualification in 5 days with take home assessments.

We will also assist you with completion and submission of your licence application to NSW Fair Trading free of charge.

Free Assessment
Send us your resume & copies of any qualification transcripts you may have for a free and confidential preliminary RPL assessment.

Online CPD now available for Real Estate Sales, Property Management, Commercial & Retail Sales & Leasing, Business Broking, Strata, Stock and Station and On-site Residential Property Management.

CPD $99