



CPD COURSES

Blue Mountains
Sales & Prop Mgmt
Fri 1st Nov

Coffs Harbour
Sales & Prop Mgmt or
Strata
Mon 4th Nov

Sydney
Business Broking
Thu 7th Nov

Batemans Bay
Sales & Prop Mgmt
Fri 8th Nov

Baulkham Hills
Sales or Prop Mgmt
Fri 8th Nov

Sydney
Comm & Retail Leasing
Wed 13th Nov

Gosford
Sales & Prop Mgmt
Wed 27th Nov

Northern Beaches
Sales & Prop Mgmt
Thu 28th Nov

Beneficial Interest.....Again

As I sit at my desk writing this fortnight's College Chronicle, I reflect on what has happened this week. Apart from being very tired today after attending the Andre Rieu concert last night – I am inspired from the concert by Andre's approach to life. He firmly believes that music is food for the soul and if we fill our lives with good music, then there would be much less need for doctors and those associated medical professionals that work to make us better.

I also reflected on the "goodness" of so many people. I am currently involved in the planning and execution of the Premier Auctioneers Competition which is being held at the end of next week (BTW check out the website at www.premierauctioneerscompetition.com.au). The people that I am working with, together with the sponsors and the key supporters would have to be some of the "best souls" that I have met in a long time. According to Andre Rieu, they must have listened to a lot of music in their time.

Unfortunately, I have also heard a scenario this week of an agent who is concerned about the issue of gaining beneficial interest in a property. He has lived and worked in the same rural area for most of his life and knows many of the local people. One older gentleman of 79 years in this local community is currently organising the sale of his mother's home (his family home). His mother has just moved (reluctantly) into a nursing home at the ripe old age of 97. The elderly gentleman, who is now responsible for his mother's affairs, asked the agent in question, (someone he has known for a number of years) what the property is worth. The agent said the property could bring about \$220,000 to \$240,000. The vendor said that he wanted the agent to organise a quick sale of the property, and added to his instructions "unless of course you want to purchase the house, and in that case, you can have it for \$160,000". Yes..... that is almost a 25% discount on the price the agent believes the property to be worth. The agent made it very clear to the vendor that he did not want to purchase the property at such a reduced price, and that he could offer it to some of the neighbours who had already indicated that they would be interested in purchasing the property. The vendor adamantly refused to sell the property to any of the neighbours at that reduced price and said if the neighbours were interested then they would need to pay at least \$220,000.



**CPD
2 HOUR
BREAKFAST
SEMINARS**

Full 12 points!!

Liverpool
Sales/Prop Mgmt
Thu 24th Oct

Newcastle
Sales/Prop Mgmt
Tue 29th Oct

Baulkham Hills
Strata
Thu 31st Oct

Windsor
Sales/Prop Mgmt
Mon 11th Nov

Parramatta
Sales/Prop Mgmt
Tue 12th Nov

Sydney
Strata
Fri 15th Nov

Penrith
Sales/Prop Mgmt
Fri 22nd Nov

Campbelltown
Sales/Prop Mgmt
Wed 27th Nov

Baulkham Hills
Sales/Prop Mgmt
Fri 29th Nov

The elderly gentleman is being very good natured and attempting to assist the young agent to get ahead in life. All proceeds from the sale of the property are going to the son, whose intention it is to leave the money to charity.

Whilst the property is being made ready for market and the contract is being prepared, the elderly gentleman continues to contact the agent and ask him to purchase the property at the reduced price.

Now, we all know that according to the Property, Stock and Business Agents Act 2002, that the agent would need to formally identify himself as the interested party in purchasing the property, in writing to the vendor. The vendor obviously will have no problem in approving the sale to the agent, as he is the one suggesting it. So what is the problem I hear you all ask?

Perception of what the agent is doing is the problem. Many of you have heard me say in CPD classes in particular, that "perception will kill you 10 times faster than reality ever will". The perception out in the community (remember it is a very small rural community) of the agent purchasing the property at such a reduced price, will be that the agent has acted improperly in some manner. Whilst we know that he has done no such thing, the perception may well ruin the good reputation that he has spent years building. At the end of the day, the property sold to a non-related buyer for \$250,000. Well done to the agent!

In this scenario, both the elderly gentleman and the agent have good souls – the vendor wants to help a young person get ahead, and the agent does not want to be seen to be taking advantage of the situation.

If you want more information on beneficial interest, refer back to our College Chronicle of 6th September 2013, which you can find on our website.

Legal issues surrounding beneficial interest aside, there is obviously a lot of music in this little rural community.

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



Would you like to win \$10,000 cash?



CERTIFICATE OF REGISTRATION COURSES

Gosford

(Dist Ed + 1 day workshop)

Wed 30th Oct

Baulkham Hills

Mon 4th – Wed 6th Nov

Coffs Harbour

(Dist Ed + 1 day workshop)

Tue 5th Nov

Campbelltown

(Dist Ed + 1 day workshop)

Wed 13th Nov

Sydney

Mon 18th – Wed 20th Nov

Baulkham Hills

(Dist Ed + 2 day workshop)

Sat 23rd - Sun 24th Nov

Parramatta

Mon 25th – Wed 27th Nov

FINANCE AND MORTGAGE BROKING COURSES

Cert IV in Finance & Mortgage Broking Sydney

Mon 21st - Wed 23rd Oct

Dip of Finance & Mort Broking Mgmt Sydney

Upgrade for existing Cert IV holders

Sydney

Thu 24th - Fri 25th Oct

News from the Office

It has been a hectic past week. We have had trainers in Dubbo for five days with a stock and station licensing course, and trainers in Tamworth and Adelaide, not to mention the usual courses running in Parramatta, Baulkham Hills, Liverpool and our city training rooms. For three days, we had over 35 students on a daily basis in our city training rooms, which meant loads of activity and plenty of laughter.

Unfortunately, we also have a staff member who lives in the bush fire zones, and he is busy fighting the fires and we wish him and his family well – along with the many thousands of other people who are in the middle of the devastation. We have already heard of people who are students and friends of the College who have lost their homes and businesses and we will be doing everything we can to support and assist them through their re-building phase.

On a really positive note, a number of our staff have been enjoying the night noodle markets in Hyde Park to relax after a long and busy day at work. In the middle of the day, some staff (in fact mostly the same ones that are going to the noodle markets) are enjoying the deck chairs that the City of Sydney has organised in Town Hall Square – thanks Clover. We are all enjoying listening to the bells in the Town Hall as they chime every quarter hour.

Is it Time You Upgraded to Your Licence?

ACoP runs a Fast Track 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.



CPD Update

Most of you will have received the notification that there are new Guidelines issued by the Director General of Fair Trading as of 14th October 2013. In summary, the Guidelines have withdrawn Category 2 training, which was the training previously provided by industry peak bodies who were not a Registered Training Organisation. Under the new Guidelines, there are now only two categories of training ~ namely Category 1 which is general training conducted by any person or organisation that relates to the property industry. However, you must remember that you can only gather 4 of your 12 required CPD points from Category 1 training and points can only be granted based on one point per hour of interaction in the training. The other category remaining is the old Category 3 training which is training offered by a Registered Training Organisation or one of the peak industry bodies that were previously Category 2 training. You can gain 3 points per hour through participation in Category 3 training.

For you, as students of the Australian College of Professionals, there is no change to how you will complete your CPD training, as we have always conducted Category 3 training, which is based on structured learning with an assessed outcome and is linked to the learning areas specified in the Director General's Guidelines. Make sure that you continue to choose a Registered Training Organisation such as our College to complete your CPD in order to ensure that you are compliant with the new Guidelines.



Important Points about the 2013 Premier Auctioneers Competition:

- Friday 25th October (9am to 4pm)
- Saturday 26th October (6pm onwards)
- Enter now or miss the opportunity to win \$10,000 in cash
- NO entry fee
- You can still work all day on Saturday
- The event is raising funds for the Westmead Medical Research Foundation and in particular cancer and rare diseases research
- You don't need to be an accredited auctioneer to enter – just test your skills
- Put your money where your mouth is

A map of New South Wales, Australia, with various locations marked with a star icon. The map is light blue and white. The locations marked are: Tweed Heads, Ballina, Tamworth, Coffs Harbour, Port Macquarie, Taree, Dubbo, Orange, Mudgee, Raymond Terrace, Windsor, Newcastle, Gosford, Bathurst, Blue Mountains, Penrith, Campbelltown, Sydney, Wollongong, Wagga Wagga, Albury, and Batemans Bay.

 **Australian College of Professionals**

The College trainers will be conducting Certificate of Registration and CPD courses in city and country areas of NSW in 2014.

Ring 1300 88 48 10 to book

or

visit our website - www.acop.edu.au

Customised and in-house CPD courses are available. We come to you!

Real Estate, Strata, Business Broking, On-site Residential or Stock & Station.

In Sydney, courses are run at Bankstown, Castle Hill, the CBD at St Andrew's House, Hurstville, Liverpool and the Northern Beaches.