February 27, 2015



Australian College of Professionals, Level 2, St Andrew's House, Sydney, 2000 www.acop.edu.au enquiries@acop.edu.au 1300 88 48 10

CPD COURSES

Port Macquarie

Sales & Prop Mgmt
Mon 2nd Mar

Castle Hill

Sales & Prop Mgmt Wed 11th Mar

Parramatta

Commercial & Retail Sales & Leasing Thu 12th Mar

Sydney

Sales or Prop Mgmt Fri 13th Mar

Albury

Sales & Prop Mgmt Wed 18th Mar

Wagga Wagga

Sales & Prop Mgmt Tue 17th Mar

Gosford

Sales & Prop Mgmt
Mon 23rd Mar

Mudgee

Stock & Station or Sales & Prop Mgmt
Thu 26th Mar

Taree

Sales & Prop Mgmt
Tue 31st Mar

The NEW Sales Contract

After almost 10 years, the real estate industry has an updated contract for the sale of land. The new contract, now known as the "Contract for the sale and purchase of Land" was issued by the New South Wales Law Society in November 2014. However, do not expect to see it in full force for some time.

The new Contract is a soft copy only document, paving the way for electronic conveyancing to become the norm within the next twelve months. One of the major changes to the contract is clause 30, which sets out how electronic conveyancing will operate and the effect it will have on the contract, even setting out what happens if certain computer systems become inoperative at the time of settlement.

Solicitors and Conveyancers are not being forced to move to the online format immediately and are expected to continue to use their old blue hard copy (2005 version) contracts for some time. However there will not be a hard copy contract available to purchase in the 2014 format, so eventually the whole process will be moved online.

As with anything "new" it is expected that there are a number of changes within the contract. This will primarily affect Solicitors and Conveyancers – for Agents there are not too many differences. Some of the main changes are on the front page and are as follows:

- The Contract is now called "Contract for the sale and purchase of land"
- Possible improvements have been added to include storage space
- Solar panels have been added to the inclusions list
- There is now a space for a Buyer's Agent to be listed
- Vendor's duty has been removed
- New tick box for the vendor to indicate if they are willing to accept deposit bonds

The new contract has also come into line with the new Swimming Pool legislation in time for the compulsory provision of compliance

Breaking News - Swimming Pools:

NSW Fair Trading have announced that the requirement for a Compliance Certificate to be attached to either a residential lease or the Contract for the Sale and Purchase of Land, has been extended. This is now not required until 29th April 2016 – giving an extension of 12 months.

CPD 2 HOUR BREAKFAST SEMINARS

Full 12 points!!

Parramatta Strata Thu 5th Mar

Castle Hill
Sales & Prop Mgmt
Tue 10th Mar

Campbelltown
Sales & Prop Mgmt
Wed 11th Mar

Parramatta
Sales & Prop Mgmt
Fri 20th Mar

Newcastle
Sales & Prop Mgmt
Tue 24th Mar

Sydney
Trust Accounting
Wed 25th Mar

Sydney
Strata
Thu 26h Mar

Dubbo
Stock & Station or
Sales & Prop Mgmt
Fri 27th Mar

Windsor
Sales & Prop Mgmt
Mon 30th Mar

Sydney
Sales & Prop Mgmt
Tue 31st Mar

certificates as of 29th April 2015 by adding the compliance certificates and/or occupation certificates to the list of general documents that can be attached to the contract.

We will surely remind you of your compliance obligations closer to the time of its eventual rollout, however, this reinforces that the swimming pool compliance certificates will officially be a prescribed document within the contract for the sale and purchase of land.

The final change we wish to tell you about is quite a change for the whole contract. In previous contracts for the sale of land there has always been a penalty for purchaser defaults and the right for the vendor to terminate the contract but never for that right to be reciprocated to the purchaser should the vendor default or breach the agreement in some way. The new clause 8.2 provides the express right of termination for the purchaser where the vendor does not comply with the contract to bring the contract more into line with the unfair contract terms within the Australian Consumer Law.

This is something you need to be aware of. If your vendor breaches the agreement the purchaser now has the right under the new contract to terminate the contract for that breach.

This one change could cause some problems with your vendors who feel they have all the power in the sale..... the times, they are a changing.

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

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

New topics for 2015 available for Sales, Property

Management, Business Broking, Stock & Station & Strata!

\$99

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**

Castle Hill

Mon 2nd – Wed 4th Mar

Port Macquarie

(Dist Ed + 1 day workshop) Tue 3rd Mar

Parramatta

Mon 9th - Wed 11th Mar

Sydney

Mon 16th - Wed 18th Mar

Wagga Wagga

(Dist Ed + 1 day workshop) Mon 16th Mar

Albury

(Dist Ed + 1 day workshop) Thu 19th Mar

Sydney

(Dist Ed + 2 day workshop) Sat 21st - Sun 22nd Mar

Gosford

(Dist Ed + 1 day workshop) Wed 25th Mar

FINANCE AND MORTGAGE **BROKING COURSES**

Cert IV in Finance & Mortgage Broking Sydney

Wed 4th - Fri 6th Mar

Dip of Finance & Mort Broking Mgmt

Upgrade for existing Cert IV holders

Sydney

Mon 9th - Tue 10th Mar

News from the Office

This week our trainers have been extremely busy John Sullivan travelled to Melbourne for our Victorian licence program, Rosemary was up in Ballina and Tweed Heads, George training in Goulburn, Rosy was in the Blue Mountains and Orange for CPD training and John Upton travelled to both Dubbo and Newcastle. Our Sydney CBD courses continue to fill up very quickly with our Certificate of Registration course at capacity and CPD courses are still running at very high numbers.

With a very busy week and phones ringing off the hook here at the College, we will definitely be missing Imogen and Braden who both start back at uni for the year. With the change in staff also came the change of desk arrangements and some interior decorating for our office. With the College expanding so guickly we made room for more desks and hopefully for more of our staff to start working in the office.

With the high demand in training also comes the high demand of production of our learning materials, and Brittany, our accounts assistant, is now also helping the production team put together all our learning materials.

The College also had another birthday celebration - George, one of our senior trainers, celebrated his birthday during the week. His desk was decorated and once all our travelling trainers returned we had.... Cake!

Commercial and Retail Sales and Leasing Skills Course *This is a skills course, and students will receive 12 CPD points.

Port Macquarie

Monday 23rd to Tuesday 24th March

Sydney CBD

Monday 13th to Tuesday 14th April

Ring 1300 88 48 10 to book!

Social Media









Property Licence Courses

Experienced Agents
Property Licence
Program
Parramatta
Mon 16th - Fri 20th Mar

Trust Accounting
Parramatta

Mon 16th - Wed 18th Mar

Property Management
Parramatta

Wed 18th - Fri 20th Mar

Business Broking
Agency Practices
Sydney

Thu 30th Apr - Fri 1st May

Sales for Real Estate Sydney

Tue 7th - Fri 10th Apr

Strata Management
Agency Practices
Sydney

Tue 17th - 20th Mar

Stock & Station
Agency Practices
Sydney

Mon 11th - Fri 15th May

Financial Management Sydney

Wed 15th - Thu 16th Apr

Staff Management Sydney

Thu 23rd - Fri 24th Apr

Auctioneer
Accreditation Sydney
Fri 6th Mar

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.

Certificate IV in Finance & Mortgage Broking

Wednesday 4th - Friday 6th March

Diploma of Finance & Mortgage Broking Management (Upgrade Course)

Monday 9th - Tuesday 10th March

