



CPD COURSES

Sydney

Strata Management
Tue 13th Dec

Sydney

Sales (AM)
or Prop Mgmt (PM)
Thu 15th Dec

Gosford

Sales & Prop Mgmt
Mon 23rd Jan

Newcastle

Sales & Prop Mgmt
Wed 25th Jan

Castle Hill

Sales & Prop Mgmt
Thu 9th Feb

Sydney

Commercial & Retail
Sales & Leasing
Tue 14th 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

Amendments to the Underquoting Reforms

As you should all be aware by now, NSW Fair Trading introduced the Underquoting Reforms at the end of 2015 with a start date for all agents to comply with the reforms by the 1st January 2016.

Almost a year on and some amendments to the Property, Stock and Business Agents Act have now been passed to close the loophole in the legislation after NSW Fair Trading were unable to prosecute an agency that were supposedly underquoting the potential selling price of at least two properties prior to the implementation of the underquoting reforms.

Within the case, NSW Fair Trading argued that the agency promoted a much lower price to consumers than what was written in their sales estimate on the agency agreement provided to the vendor. The agency argued that the agents responsible were not direct employees of their firm and even though the company agreed they were the real estate licence holder, the agents involved were employed by a different company.

The end result was that the agency won the matter on a technical point with regards to the interpretation of the term "employee".

NSW Fair Trading have now finalised amendments to the legislation that should ensure licensees are liable for the actions of their employees, regardless of their employment arrangements.

The definition of an "employee" has been changed to now also include "employee and others" and in other sections it has been changed to "persons".

Further in the amendments there has been an addition to section 73b of the Act which states:

- (1) A real estate agent who makes a statement in the course of marketing a residential property to a buyer, prospective buyer, seller or prospective seller that the property is likely to be sold for a specified price or within a specified price range, must make a written record of the statement in accordance with subsection (2).
- (2) The record of the statement must:

**CPD
2 HOUR
SEMINARS**

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

Full 12 points!!

Gosford

Sales & Prop Mgmt
Wed 7th Dec

Parramatta

Sales & Prop Mgmt
Wed 7th Dec

Sydney

Trust Accounting
Mon 12th Dec

Sydney

Business Broking
Wed 14th Dec

Wollongong

Sales & Prop Mgmt
Fri 16th Dec

Sydney

Strata Management
Fri 20th Jan

Castle Hill

Sales & Prop Mgmt
Wed 25th Jan

Sydney

Sales & Prop Mgmt
Wed 1st Feb

Penrith

Sales & Prop Mgmt
Tue 7th Feb

Bankstown

Sales & Prop Mgmt
Wed 8th Feb

Liverpool

Sales & Prop Mgmt
Wed 15th Feb

(a) contain the address of the property concerned, the price or price range, the date and time of the representation and any other information that is prescribed by the regulations for the purposes of this section, and

(b) be kept at the real estate agent's principal place of business for at least 3 years.

The addition to this section reads as follows:

73(1B) It is a defence to a prosecution for an offence under subsection (1A) if the real estate agent establishes that the real estate agent took all reasonable precautions against committing an offence.

It is essential to ensure that you are covering all bases to protect your agency against prosecution for underquoting. What the reforms are indicating is that you must be keeping all records, using all precautions possible to ensure your agents are not underquoting and remember that the definition of employee for the purposes of underquoting extend to those contractors that may not traditionally be considered employees.

These new amendments have not yet been declared. Once we are advised of the start date of the amendments, we will be sure to let you all know.

'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 8th to Fri 9th December

Our office will be
closed for the Festive
Season from 12pm
on Wednesday 21st
December 2016 and
will re-open at 8:30am
on Thursday 5th
January 2017.



CERTIFICATE OF REGISTRATION COURSES

Sydney

Mon 12th – Wed 14th Dec

Sydney

(Dist Ed + 2 day workshop)

Sat 21st – Sun 22nd Jan

Parramatta

Mon 23rd–Wed 25th Jan

Gosford

(Dist Ed + 1 day workshop)

Tue 24th Jan

Castle Hill

Mon 6th – Wed 8th Feb

Bathurst

(Dist Ed + 1 day workshop)

Tue 21st Feb

Goulburn

(Dist Ed + 1 day workshop)

Thu 23rd Feb

Newcastle

(Dist Ed + 1 day workshop)

Fri 3rd Mar

FINANCE AND MORTGAGE BROKING COURSES

Cert IV in Finance & Mortgage Broking Sydney

Mon 23rd - Wed 25th Jan

Dip of Finance & Mort Broking Mgmt

Upgrade for existing Cert IV holders

Sydney

Mon 30th - Tue 31st Jan

News from the Office

As our 2016 courses begin to wrap up, the College still continues to be very busy with our Certificate IV and Diploma of Finance & Mortgage Broking courses being held in our CBD office this week, with a large number of students getting themselves ready for a fresh start in the New Year. We also had large CPD sessions in Dee Why, Gosford and Castle Hill. On top of all the training happening before the end of the year, our trainers have also been very busy focusing on new topics and getting materials ready for CPD training in 2017. The trainers have assured us that the 2017 topics are sure to be very interesting and exciting (at least in their opinion).

The 30th November marked a very special day for the College. Not only was it the day that saw the implementation of the new Strata Management legislation in NSW, it was the College's lucky 13th anniversary. Rosy and John shared memories and funny stories from the past 13 years of business.....AND as we have done for every milestone of the last 13 years, we celebrated the event with cake (what else would you expect from ACOP). It has been a fantastic 13 years for the College and we eagerly look forward to many more years of training in the property, finance and business sectors.



Social Media



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 8th - Fri 9th Dec

**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**

Mon 23rd - Tue 24th Jan

**Staff Management
Sydney CBD**

Thu 23rd - Fri 24th Feb

**Auctioneer
Accreditation
Sydney CBD**

Tue 6th Dec

Extended Licensing Special

Check your eligibility in less than 2 minutes.



Check Eligibility

Don't forget to renew

The College regularly receive calls from agents who have unwittingly let their licence or certificate expire.

Whilst in most cases it is a simple fact of having to complete your CPD training or perhaps you have completed the training but did not renew with Fair Trading on time, there is the odd occasion where it could potentially require you to complete further training - particularly where there has been a change of legislation since the time you last renewed.

Rather than being in a position where you are required to complete additional training, it is advised that you take advantage of NSW Services online renewal service, which allows you to renew your qualifications and update your information. Simply follow the link at https://www.onegov.nsw.gov.au/GLS_Portal/snsw/Renew/Details

It is important to remember that it is your responsibility to update and renew your own licence or certificate - not your employers. Set a reminder in your calendar. While we will always tell you where and when the next CPD session is in your area, not everyone completes their CPD training around the same time every year or necessarily around the time that their authority requires renewal.

If you have a spare couple of minutes visit the new online system and ensure your details are correct. Go to NSW Services online at <https://www.onegov.nsw.gov.au/publicregister/#/publicregister/categories>