



CPD COURSES

Newcastle
Sales & Property Mgmt
Fri 25th May

Castle Hill
Sales & Prop Mgmt
Fri 1st Jun

Raymond Terrace
Sales & Prop Mgmt
Wed 6th Jun

Mudgee
Sales & Prop Mgmt
Fri 8th Jun

Mudgee
Stock & Station
Fri 8th Jun

Sydney
Real Estate Sales
Tue 12th Jun

Sydney
Property Management
Tue 12th Jun

Sydney
Business Broking
Wed 20th Jun

Goulburn
Stock & Station
Mon 2nd Jul

Goulburn
Sales & Prop Mgmt
Mon 2nd Jul

Foreign Investment Review Board (FIRB)

Almost on a daily basis one of the College trainers fields a question in relation to the FIRB processes. We have researched the issue in even more detail and provide some additional information for sales agents who are dealing with purchasers who are foreign residents.

When foreign residents wish to purchase land within Australia, there are a number of processes they must go through. One that many agents are aware of, but are not completely informed about, is the FIRB (Foreign Investment Review Board) and the requirements and the exemptions that apply to the application process.

The Foreign Investment Review Board decides on applications from foreign resident investors and has set rules on who can invest and in what circumstances. The general default rule is that foreign resident investors can only invest in new dwellings. However, there are some instances where investment into existing dwellings is accepted and some cases where applications are not required by the investor themselves. This is not an area of expertise one would expect an agent to advise upon – however, it is one of the areas of knowledge that an agent should be able to understand to ensure they are dealing with both their buyers and their vendors in the correct manner.

Off-the-Plan Properties:

Foreign persons, regardless of citizenship or residency, do not require foreign investment approval to acquire an interest in residential real estate. This is whether the properties are new or near-new dwellings purchased from a developer. The developer needs to hold a new or near-new dwelling exemption certificate that allows the developer to sell dwellings in that specified development to foreign persons.

Property developers and other vendors can apply for an exemption certificate to sell new dwellings and near-new dwellings in a development to foreign persons – which is known quite literally as a “New Dwelling Exemption Certificate and a Near-New Dwelling Exemption Certificate”.

Where the developer holds an exemption certificate, the individual foreign investor will not be required to seek their own foreign investment approval to purchase a new dwelling or near-new dwelling in that development.

**CPD
2 HOUR
SEMINARS**

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

Full 12 points!!

Campbelltown
Sales & Prop Mgmt
Thu 24th May

Parramatta
Sales & Prop Mgmt
Fri 25th May

Sydney
Sales & Prop Mgmt
Fri 1st Jun

Sydney (5-7pm)
Sales & Prop Mgmt
Tue 5th Jun

Sydney
Strata
Fri 8th Jun

Gosford
Sales & Prop Mgmt
Wed 13th Jun

Parramatta
Sales & Prop Mgmt
Thu 14th Jun

Bankstown
Sales & Prop Mgmt
Wed 20th Jun

Newcastle
Strata
Thu 5h Jul

Liverpool
Sales & Prop Mgmt
Fri 13th Jul

Developers (either Australian or foreign) can apply for a New Dwelling Exemption Certificate for a specified development, if the development:

1. will consist of 50 or more dwellings (other than townhouses); and
2. has development approval from the relevant government authority; and
3. if applicable, foreign investment approval was given to purchase the land and those conditions are being met.

Existing Properties:

Foreign non-residents cannot purchase established dwellings as homes, which will be utilised as a holiday home or to rent out. Temporary residents will normally be allowed to purchase only one established dwelling to live in as their residence (home) in Australia, subject to the conditions that they:

- use the property as their principal place of residence in Australia;
- do not rent any part of the property, which includes ensuring that the property is vacant at settlement; and
- sell the property within three months from when it ceases to be their principal place of residence.

Foreign persons that operate a substantial Australian business may apply to purchase established dwellings to house their Australian based employees. Eligible applications are normally approved subject to conditions, including that the dwelling is sold if it is expected to remain vacant for more than six months.

Application fees:

An agent should be aware of the price for applying for FIRB approval, which can be found on www.firb.gov.au and can be easily established as \$5,500 for every \$1 million invested in the property being purchased.

I hope that this information is of assistance to you when dealing with prospective foreign resident investors.

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

Diploma of Leadership and Management

BSB51915

Units taken from nationally accredited training qualifications from the BSB Business Services Training Package.

Every second Wednesday night

CERTIFICATE OF REGISTRATION COURSES

Units taken from nationally accredited training qualifications from the CPP07 Property Services Training Package.

Batemans Bay
(Dist Ed + 1 day workshop)
Tue 22nd May

Castle Hill
Mon 4th – Wed 6th Jun

Sydney
Wed 13th – Fri 15th Jun

Sydney
(Online + Weekend Workshop)
Sat 16th – Sun 17th Jun

Parramatta
Mon 2nd – Wed 4th Jul

Port Macquarie
Mon 27th – Wed 29th Aug

FINANCE AND MORTGAGE BROKING COURSES

Units taken from nationally accredited training qualifications from the FNS Financial Services Training Package.

Cert IV in Finance & Mortgage Broking
Sydney

Mon 25th - Wed 27th Jun

Dip of Finance & Mort Broking Mgmt
Upgrade for existing
Cert IV holders

Sydney

Thu 28th - Fri 29th Jun

From the Office

Over the past fortnight at the College we've seen a wide range of students from the property, finance and business industries come to our CBD office to attend training. Our Trust Accounting and Property Management courses saw many eager students in the office for the week as they worked towards their full licence, whilst our Certificate of Registration course this week saw a range of fresh faces beginning their careers in the industry. Outside of the office we've also had an exciting fortnight, with our College Principal Rosy travelling to China to deliver training.

Last Friday Rosy and John treated the ACOP Team to a spectacular all you can eat seafood dinner at the Sheraton on the Park restaurant. It was a wonderful opportunity for the team to socialise outside of the busy working hours and it turned into a fantastic (and very filling) evening.

This week we also celebrated the birthday of Chanelle, one of our Training Administrators in the office. Along with the decoration explosion at her desk, organised by the ACOP team, Chanelle was treated to a childhood classic - a Fredo Frog ice-cream cake, proving that growing older never means growing up!

NEW Skills Course for 2018

NCAT (The Reality of Tribunal)

A one (1) day skills workshop facilitated by Lisa Jemmeson, Senior Associate, Litigation, Jemmeson & Fisher and Rosy Sullivan, College Principal, ACOP

The workshop will focus on the practical skills and knowledge required to present matters at the NSW Civil and Administrative Tribunal.

Commencing in 2018 and will run in February, May, August and November

Check our website for enrolment details

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

Units taken from nationally accredited training qualifications from the CPP07 Property Services Training Package.

**Financial Management
Sydney CBD
Mon 4th - Tue 5th Jun**

**Staff Management
Sydney CBD
Wed 6th - Thu 7th Jun**

**Stock & Station
Agency Practices
Sydney CBD
Mon 30th Jul - Fri 3rd Aug**

**Strata Management
Agency Practices
Sydney CBD
Mon 2nd - Thu 5th Jul**

**Sales for Real Estate
Sydney CBD
Mon 28th - Thu 31st May**

**Auctioneer
Accreditation
Sydney CBD
Fri 1st Jun**

**Trust Accounting +
Insurance (Strata)
Sydney CBD
Fri 6th Jul**

**Trust Accounting
Sydney CBD
Mon 18th - Wed 20th Jun
Parramatta
Mon 16th - Wed 18th Jul**

**Property Management
Sydney CBD
Thu 21st - Fri 22nd Jun
Parramatta
Thu 19th - Fri 20th Jul**

FNS40815 Certificate IV in Finance and Mortgage Broking

Monday 25th - Wednesday 27th Jun

FNS50315 Diploma of Finance and Mortgage Broking Management

Thursday 28th - Friday 29th Jun

MAKE 2018 YOUR YEAR

With proposed reforms coming for the real estate and property industry, make 2018 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

