



Last April, the new Industry Award was released and a number of changes were made to how agents should be paid if they are employed under the award. In particular there were big changes made to the award regarding commission only agents, from eligibility through to how often a review should be conducted.

In case you are not aware, the changes for those commission only agents are as follows:

An introduction of a new four level classification for agents working within an agency:

1. Real Estate Employee Level 1 (Associate Level) classification which covers employees previously classified as property sales, management and strata/community title management associates. Their weekly wage is:
 - for first 12 months: \$728.20
 - after first 12 months: \$768.60
2. Real Estate Employee Level 2 (Representative Level) classification which covers employees previously classified as property sales, management and strata/community title management representatives. Their weekly wage is \$809.10.
3. Real Estate Employee Level 3 (Supervisory Level) classification which covers employees previously classified as property sales, management and strata/community title management supervisors. Their weekly wage is \$890.60.
4. Real Estate Employee Level 4 (In-charge Level) classification which can include licensees in charge and agency managers. Their weekly wage is \$930.50.

To be eligible for commission only employment employees:

- need to be a Real Estate Employee Level 2 or above
- need to have worked in property sales or commercial, industrial or retail leasing as a Real Estate Employee Level 2 or as a licensed real estate agent for at least twelve (12) consecutive months over the previous three (3) years
- need to meet the new minimum income threshold amount rules.

Minimum income threshold amount rules:

The Award now states that employees engaged on a commission only basis must, in any twelve (12) month period over the past three (3) years, have been paid an annual amount (including commission or bonus payments) that is at least equal to:

- the minimum annual rate for their classification under the award, plus
- an extra 25%.

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This amount does not include superannuation payments.

Review of Commission only:

Commission only arrangements need to be reviewed every 12 months and need to meet the new minimum income threshold amount rules. In particular, employees engaged on a commission only basis:

- before 2 April 2018 – need to have their arrangement reviewed by 2 April 2019
- on or after 2 April 2018 – need to have their arrangement reviewed no later than twelve (12) months after the arrangement started.

Employment arrangements that do not meet the minimum income threshold amount rules have no legal effect and cannot be enforced.

If you are the Licensee-In-Charge of an agency, you should be ensuring that you are conducting these reviews now as the initial twelve months since the new Award implementation has passed.

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

Rosy

Easter

Trading Hours

We will be closed

19TH
to
22ND

&

25TH
to
26TH



Happy
Easter

4 HOUR CPD SEMINARS

MON 6TH MAY	CASTLE HILL Sales & Prop Mgmt	MON 20TH MAY	BATEMANS BAY Sales & Prop Mgmt
WED 8TH MAY	BYRON BAY On-Site Residential Prop Mgmt	FRI 24TH MAY	NEWCASTLE Sales & Prop Mgmt
THU 16TH MAY	SYDNEY CBD Real Estate Sales	THU 6TH JUN	RAYMOND TERRACE Sales & Prop Mgmt
THU 16TH MAY	SYDNEY CBD Property Management	FRI 7TH JUN	MUDGEES Stock & Station
FRI 17TH MAY	SYDNEY CBD Strata	FRI 7TH JUN	MUDGEES Sales & Prop Mgmt

2 HOUR CPD SEMINARS (8am - 10am unless specified otherwise). Pre-reading required

Full 12 points!!

WED 24TH APR	SYDNEY CBD Strata	FRI 24TH MAY	PARRAMATTA Sales & Prop Mgmt
THU 9TH MAY	GOSFORD Sales & Prop Mgmt	FRI 31ST MAY	SYDNEY CBD Sales & Prop Mgmt
FRI 17TH MAY	PENRITH Sales & Prop Mgmt	FRI 31ST MAY	CASTLE HILL Sales & Prop Mgmt



From the office

As always, the past fortnight has flown by. Leading up to the Easter holiday break, ACOP has been in top gear providing training before our students and the team enjoy their long weekend. We kicked off the last two weeks of our training outside of the College walls sending our dedicated trainers off on new adventures. Our CPD seminars started in the sunlit rural town of Tamworth providing our students with updated knowledge in relation to both Sales, Property Management and also a favourite of my own – Stock and Station CPD. Our training didn't stop there though as they had soon departed from Tamworth visiting Wollongong, Gosford, Bathurst, Castle Hill, Bankstown with their last stop leading back to ACOP headquarters at Town Hall.

Our trainers here at ACOP who provide our licencing modules have been just as fast paced these past two weeks. With our students eager to upgrade their certificates to licences we had a great turn out of students attend our Trust Accounting course followed by the Property Management module. Our enthusiastic student's didn't come to a stop with their studies with most of the class returning this week to undertake the Sales for Real Estate module. Amongst our licensing students, we would also like to welcome those who completed the entry-level Certificate of Registration program here at ACOP and hope you enjoy your new career path into the property industry.

With the end of this fortnight fast approaching we would also like to wish Rosemary, one of our senior trainers, a very Happy Birthday. She puts so much effort into her work and students are always so appreciative. As you may already know, celebrating another year wiser wouldn't be ACOP tradition without a cake. We ended the day with a decadent tower of mixed doughnuts from chocolate to strawberry to one our favourites – the sugar dusted creation with jam filling. Finishing up the last fortnight here at ACOP we would also like to wish Kristin who is our Training Administrator for Accounts a very happy four (4) year anniversary. We are all so lucky to have someone as kind, gentle hearted, determined, enthusiastic (and just a tad random) as Kristin on the team. She create endless laughter and smiles so effortlessly for her team mates and students alike. We thank her for being her and look forward to many more years together at ACOP. Speaking anniversaries at ACOP in the past fortnight, Kristine, our Knowledge Manager and Senior Trainer/Assessor celebrated eleven (11) years with the College and Jane, our Trust Account trainer celebrated five (5) years of providing our students with the challenge of studying the trust accounting module for their licences.

CERTIFICATE OF REGISTRATION COURSES

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

MON 29TH APR WED 1ST MAY	CASTLE HILL
MON 13TH WED 15TH MAY	SYDNEY CBD
MON 3RD WED 5TH JUN	PARRAMATTA
WED 12TH FRI 14TH JUN	SYDNEY CBD

FINANCE & MORTGAGE BROKING COURSES

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

WED 1ST FRI 3RD MAY	SYDNEY CBD Cert IV in Finance & Mortgage Broking
MON 6TH - TUE 7TH MAY	SYDNEY CBD Dip of Finance & Mortgage Broking Management <i>(Upgrade from Cert IV in Finance & Mortgage Broking)</i>

PROPERTY LICENCE COURSES

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

3 RD - 4 TH JUN	Financial Management SYDNEY CBD	FRI 24 TH MAY	Trust Accounting + Insurance SYDNEY CBD
29 TH - 30 TH APR	Staff Management SYDNEY CBD	6 TH - 8 TH MAY	Trust Accounting SYDNEY CBD
27 TH - 30 TH MAY	Sales for Real Estate SYDNEY CBD	6 TH , 7 TH , 13 TH & 14 TH MAY	SYDNEY CBD EVENING
29 TH JUL - 2 ND AUG	Stock & Station Agency Practices SYDNEY CBD	9 TH - 10 TH MAY	Property Management SYDNEY CBD
20 TH - 23 RD MAY	Strata Management Agency Practices SYDNEY CBD	20 TH , 21 ST & 22 ND MAY	SYDNEY CBD EVENING
FRI 23 RD MAY	Real Estate Auctioneer Accreditation SYDNEY CBD	9 TH - 10 TH MAY	Business Broking Agency Practices SYDNEY CBD

View our course calendar for all course details.

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