

# GAVEL & GLASS

**MAY 2020**

THE OFFICIAL  
NEWSLETTER OF  
SOCIETY OF AUCTIONEERS  
& APPRAISERS (SA) INC





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The Society of Auctioneers and Appraisers (SA) Inc.

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INDUSTRY  
CHOICE OF  
PROFESSIONALS



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– its your guarantee

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## THE BOARD

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Richard Ward



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John Morris

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# PRESIDENT'S REPORT

## MATT SMITH M.S.A.A. President



Thanks to the innovative technology of Domain's latest product Bidtracker and Zoom Meeting software we are pleased to announce that the Domain Golden Gavel Live Awards will proceed as planned on Friday the 29th of May 2020 with Judging and Bidding for the Rising Star being remote and Judging for Senior/General and Livestock being also judged remotely.

### **DOMAIN GOLDEN GAVEL LIVE AWARDS**

Like the Academy Awards we will make a film of each presentation and include an acceptance speech from every winner of each category in recognition of their award where the person presenting the Award and the person receiving the Award will arrive at 5 minute intervals to ensure full compliance with the Federal Governments Guidelines for COVID-19 regarding social distancing.

Auctions are still the purest and most transparent way to sell anything especially Real Estate and General Goods, including Livestock.

There are plenty of examples in Real Estate where Agents are registering buyers and they are bidding remotely via Bidtracker and properties are still being sold unconditionally utilising the Auction Marketing method of sale.

General auctioneers have been using this system for many years and we can see this innovative system still being utilised when we get back to a normal market. However, it will most likely be used in conjunction with a public auction for remote buyers, as it would stand to reason, given the opportunity most buyers would prefer to attend a public auction in person.

In the mean-time with the reduced amount of auctions at the moment any properties that go to auction stand out head and shoulders above the pack and remember auction opens the door for more motivated buyers and creates a sense of urgency with the auction date putting a time limit which brings negotiations to a head. Variable rates are sitting at around 2.8% with the RBA announcing that they possibly won't be dropping Interest Rates any further.

**Matt Smith M.S.A.A. President**

**matt@klemich.com.au | 0407 770 725**

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# Domain

## GOLDEN GAVEL LIVE 2020

### UPDATE

#### THE SOCIETY AND DOMAIN FULL STEAM AHEAD!

We are pleased to announce that the Domain Golden Gavel Live Competition will go ahead in 2020 however we have modified the format to comply with Federal Government's Guidelines for COVID-19.

#### DOMAIN GOLDEN GAVEL RISING STAR REAL ESTATE

- The Rising Star Heats will go ahead on May 6th 2020 without spectators.
- Bidders and Judges will participate using Bidtracker which is a Domain platform for bidding live over the internet. This platform has already been trialled with Society Senior Auctioneers utilising this latest technology with promising results.
- The criteria will be as planned with a contestant's package being sent to the contestants one week prior to their performance with details of the property to be auctioned.

#### DOMAIN GOLDEN GAVEL SENIOR REAL ESTATE

- Auctioneers had until Thursday 30th of April to upload a live auction performance onto the Society's Facebook Event Page – "Domain Golden Gavel Dinner and Awards 2020" to participate in the competition.

#### DOMAIN GOLDEN GAVEL GENERAL AND LIVESTOCK

- General and Livestock Auctioneers had until Thursday 30th of April to upload a live auction performance onto the Society's Facebook Event Page – "Domain Golden Gavel Dinner and Awards 2020" to participate in the competition.



2019 Senior, General & Livestock and Rising Star Winner  
Hamish Mill, Vincent Doran and Richard Ward

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# Domain

## GOLDEN GAVEL LIVE 2020

### UPDATE

#### DOMAIN GOLDEN GAVEL LIVE AWARDS

- To comply with the Federal Government regulations obviously the planned dinner at Adelaide Oval cannot and will not proceed.
- To give profile to the Auctioneers and Appraisers entering the competition and to all of our Sponsors we will conduct the Awards in the format of making a film at a pre-determined venue where winners and the person chosen to present the Award will arrive at certain intervals during the day to video each presentation.
- The person presenting the Award will announce the winner and in turn the winner will be asked to give an acceptance speech and will be presented with their prize and recognition for their Award.
- The Film can be promoted on the Society's Webpage, Facebook and Instagram and used by Sponsors and Members to promote and highlight the entire event.

The Society's Board and Members thank Domain for providing Bidtracker as a very professional way to enable us to conduct the Competition and Awards via the Internet where the Society once again is at the forefront of Technology and Innovation in all facets of Auctioneering and Appraising.

*Thankyou to our Sponsors*

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Domain

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# COVID-19 ISSUES

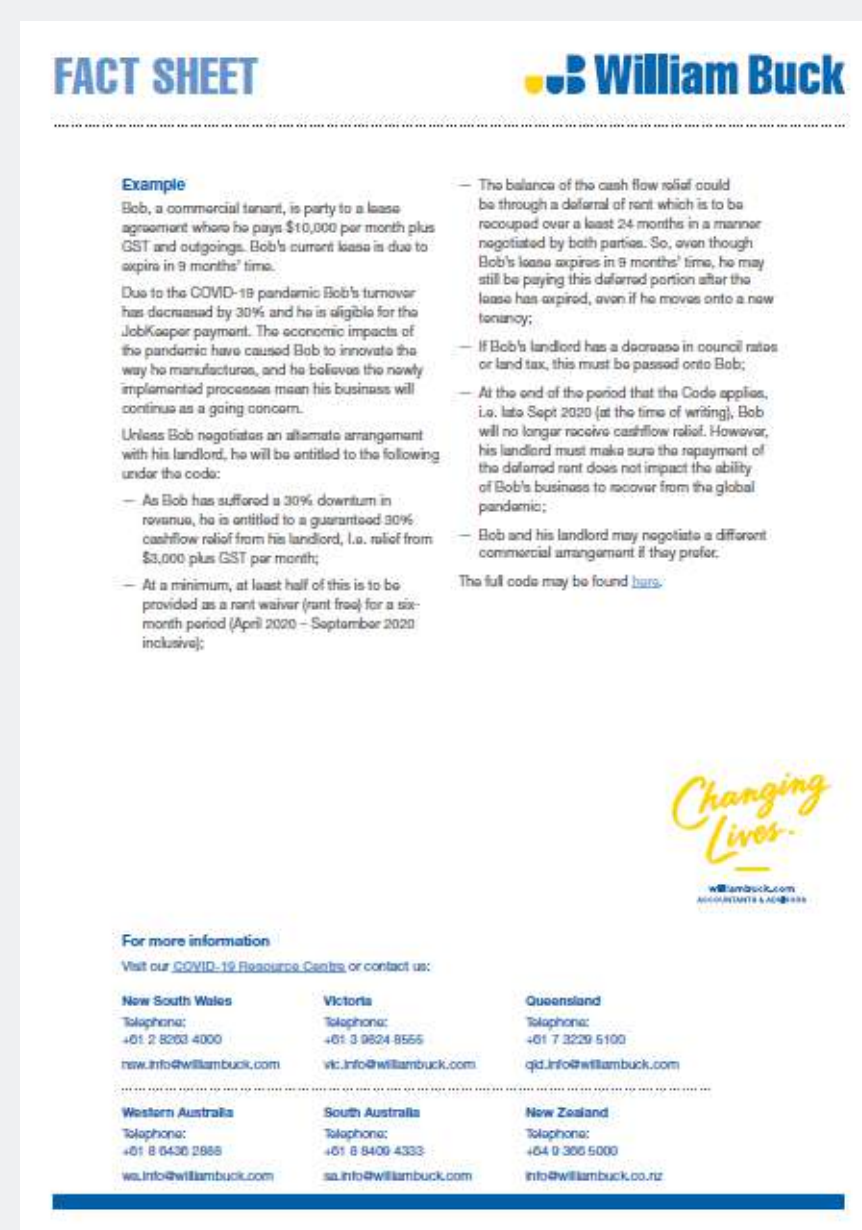
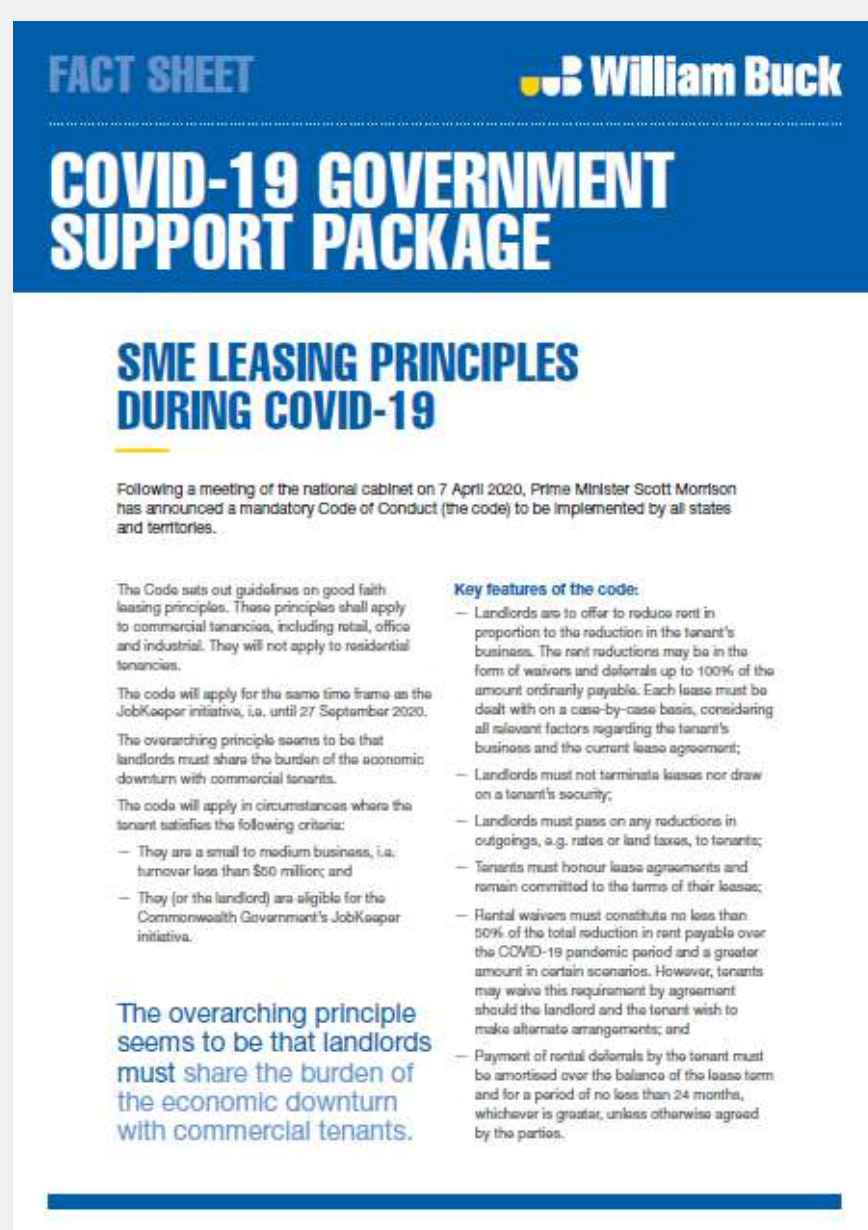


William Buck is Adelaide's fourth largest overall and the largest locally owned accounting and advisory firm comprising 19 Directors and 160 staff, backed by a leading network of over 100 Directors and 600 staff across Australia and New Zealand.

Our firm acts on behalf of numerous property and construction businesses, property investors and real estate businesses. I am one of the Directors who specialise in this sector and happy to speak to your members to assist them with the Government measures.

I have compiled some material which may be of interest to your Members:

1. Relevant Articles: <https://www.williambuck.com/federal-government-releases-commercial-tenancies-code-of-conduct/>



click the fact sheet to visit their website



## Contact Details

Matthew Illman profile

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Email – [matthew.illman@williambuck.com](mailto:matthew.illman@williambuck.com)

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# SOCIETY'S AUCTIONS

**AGENT WANTED TO CANCEL AUCTION, NOW LOOK WHAT HAPPENED**

**SOLD!**



Over the last few weeks it has been a real challenge to adapt to the changing situation as an Auctioneer due to the Coronavirus. Many Auctioneers are finding that booked auctions are literally dropping like flies and cancelling.

I had 2 auctions booked last Saturday and by Wednesday before auction 1 had cancelled and I got a call from my Agent for the other auction saying "It doesn't look like we will have any bidders what should we do?"

It is really easy in an uncertain time like this to follow suit and just cancel the auction. **I sat back and thought, you know what let's take a breath and really look at the fundamental process of an auction.**

**I said to my Agent you haven't quoted a price so lets move forward to auction day as planned and utilise it as a Price Reveal. Let the process take care of itself any maybe it will sell the following week.**

I set up the online streaming platform on auction day and my Agent got a phone call 20 minutes prior to the auction from a potential buyer that wanted to bid.

**The agent forwarded a Society bidder Registration Form that can now be digitally signed which the bidder returned completed and signed within 5 minutes and a photo of their license. We called the auction which was being streamed live, I opened with a Vendor bid, our only bidder placed a bid and we sold the property unconditionally on auction day.**

What I didn't know in the lead up to the auction is that the Vendors were selling because they had purchased another property subject to the sale of their home. With a successful unconditional sale of their home \$690,000 they then purchased through the same agent another property \$1,425,000.

What the auction process did last Saturday is ensure my agent realised over 2 million dollars of sales. We had no registered bidders leading up to the auction, by the end of the auction my agent had sold 2 properties and will be collecting commission on over \$2,000,000 in sales.

Lesson learnt, trust the process. - **AJ Colman M.S.A.A.**

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# SOCIETY'S AUCTIONS

## ALL ONLINE

# SOLD!



### **Ray White - Norwood**

Sold under the hammer! 4 bidders for 11 Woodmere Avenue, Paradise selling for \$550,000. Sold online.

**Agent: Stefan Siciliano**  
**Auctioneer: John Morris**



### **Ray White - Glenelg**

Rod Smitheram held his first Online Auction on the weekend with 9 registered bidders, 4 active bidders and the property 2 Gratton Street, Brighton sold for \$915,000.

**Agent: Samuel Paton**  
**Auctioneer: Rod Smitheram**



### **LJ Hooker Flinders Park**

Sold for \$550,000 3 registered bidders and an excellent negotiation by David ensured a successful sale. The online platform is the perfect Buyer friendly & Agent friendly platform in which to Auction property in the COVID-19 environment.

**Agent: David Blight**  
**Auctioneer: Brett Roenfeldt**



### **Ray White - Norwood**

Joe Hibeljic managed to get a whopping 8 bidders battling for 4 Close St, Rose Park selling after some ferocious bidding for \$860,000.

Bidding technology was used paired with Zoom.

**Agent: Joe Hibeljic**  
**Auctioneer: John Morris**

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# REMEMBER WHEN.....

## SCHOOL AUCTION IDOL 2008

### **schools auction idol**award



Adam  
Forte

### **SCHOOLS AUCTION IDOL FINALIST**

Before this competition, I didn't really know much about auctioneering but the competition has really opened my eyes and it's a future career path definitely. ●



Edward  
Gainer

### **SCHOOLS AUCTION IDOL FINALIST**

I'd never thought about auctioneering before but it's definitely interesting. Even if I don't follow this path, it's been fantastic for public speaking and I love that, with the auctioneering competition, it's not just about giving speeches. There's much more to it than that; there's



emotional feeling and improvisation, and that's really important. And I think that's what makes it unique. ●

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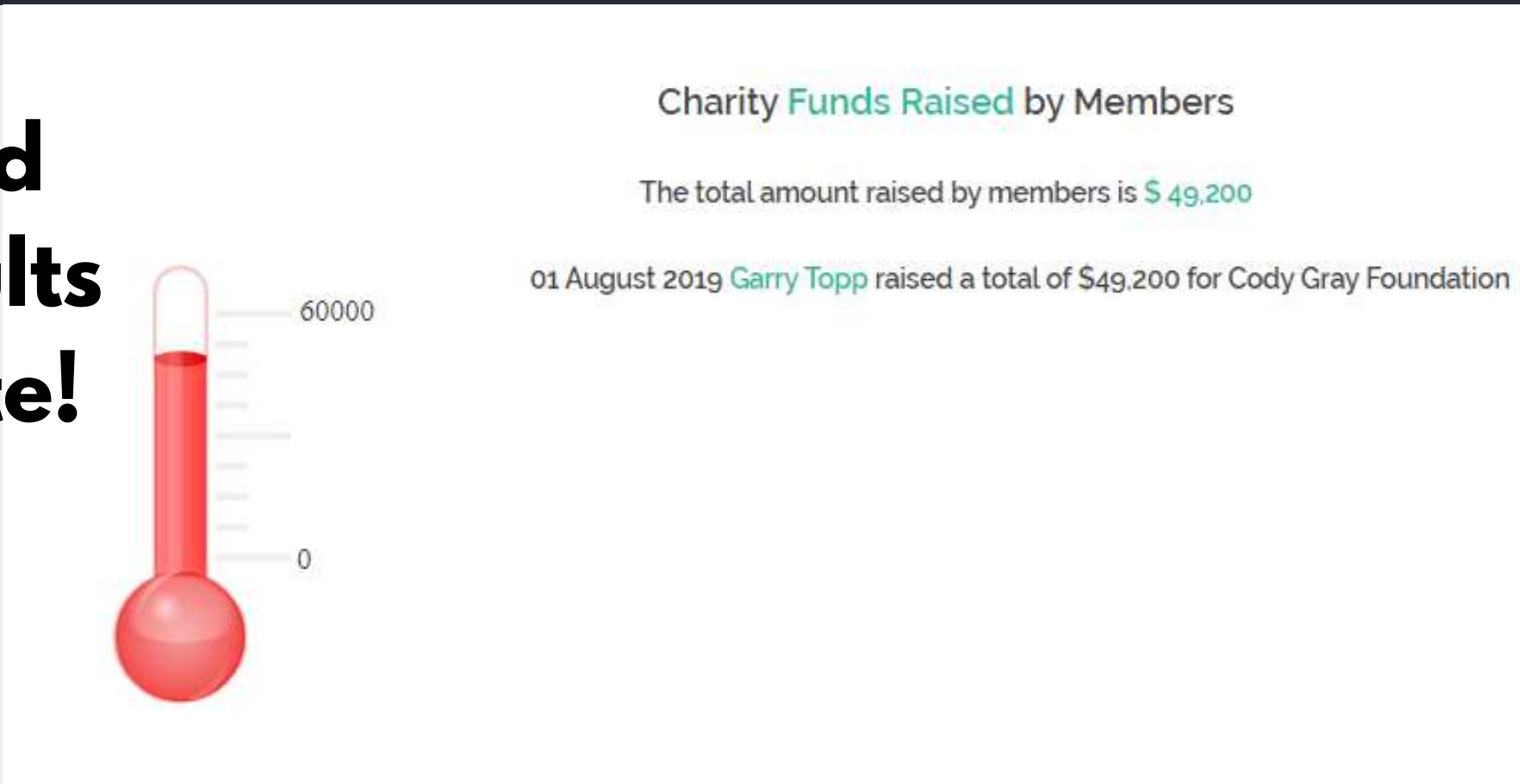
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# CHARITY AUCTION NOW LIVE ON SOCIETY WEBSITE

**You can now upload  
Charity Auction Results  
to the Society Website!**

find it on the Society  
Website homepage!



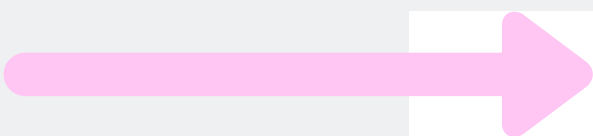
## STEP ONE:

**Log into the Society Website**

→ **www.auctioneers.com.au** ←

## STEP TWO:

**Select Charity Auction (like you  
would uploading any other  
auction to the website)**



New Auction

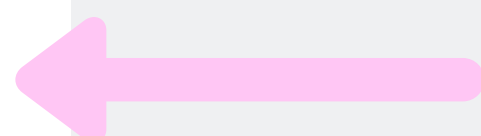
Please select the auction type to add

Property Auction General Auction Livestock Auction Charity Auction

## STEP THREE:

**Fill in the details:**

- **Description of Auction**
- **Auction Date**
- **Amount Raised**



New Auction

DESCRIPTION OF AUCTION

AUCTION DATE

AMOUNT RAISED (NUMBERS ONLY)

Back To Auctions Save Changes

## STEP FOUR

→ **SAVE!!** ←

**Don't forget you can upload past  
Charity Auction Results!**

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# Sell your properties online with Domain and Bidtracker

With Bidtracker you can recreate the theatre of an in-room or in-person auction with seamless two-way video interaction between the auctioneer and bidders, and a real time live bid on screen. Domain will also exclusively highlight your Bidtracker auction via your Domain listing allowing potential buyers to easily register and participate.

Find out how to take your auctions online with Domain and Bidtracker.

Take a look



[agent.domain.com.au/online-auctions](https://agent.domain.com.au/online-auctions)

Domain

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**Academic Pavilion** - Providing all SA real estate licensing courses

**Certificate 1V (Property Services) Real Estate**

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Auction training in conjunction with **The Society of Auctioneers & Appraisers (SA) Inc.**

\* Training in, Conveyancing, Legal Studies, Leadership & Management also available

**Sourcing Government funding is a specialty.**

# ACADEMIC PAVILION

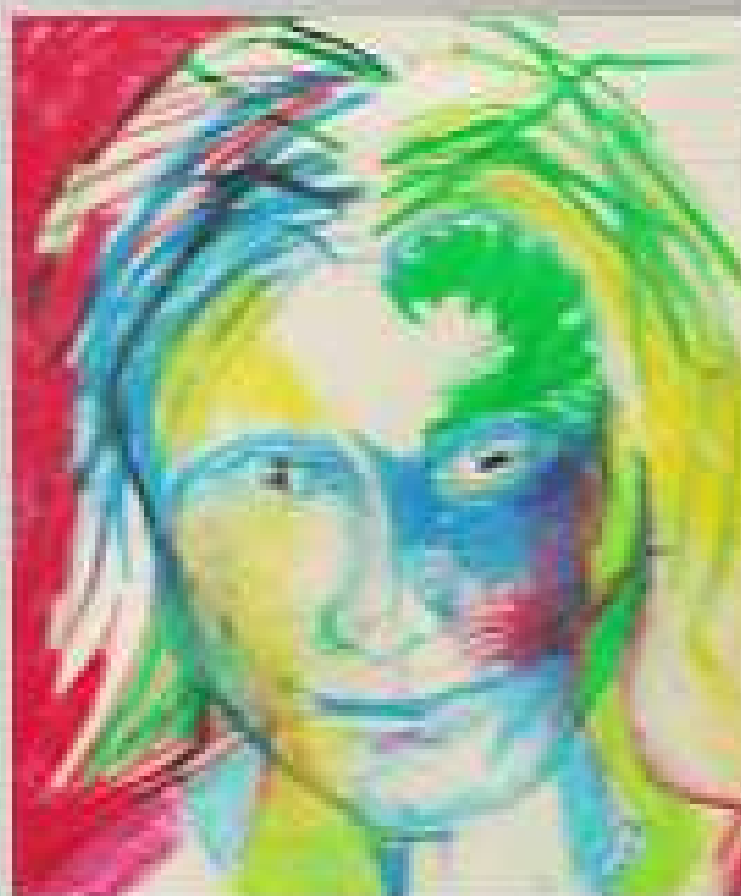
REGISTERED TRAINING ORGANISATION - RTO 91421



**Megan Tamlin**

State Manager

0413 027 669



**Lyn Melville**

CEO

0413 077 135

[academicpavilion.edu.au](http://academicpavilion.edu.au)

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# 21 ADVANTAGES OF AUCTION

SOCIETY OF AUCTIONEERS & APPRAISERS S.A. INC.

## The 21 Advantages of using Auction as Your Preferred Marketing Process



### POWERFUL MARKETING TOOL

#### Auction puts the Focus on Your Property

#### What are the Advantages to me as a Vendor?

1. **Control**, as Vendor you set the terms and conditions.
2. **You get a cash unconditional contract**.
3. **10% deposit** on the fall of the hammer.
4. **No cooling off period** applies.
5. **Allows 3 opportunities to sell** – before, at Auction or immediately after – and reduces the overall selling time in the market.
6. **Creates a sense of urgency**, which motivates purchasers to action.
7. **Allows all potential buyers to compete** amongst themselves to offer you the best price.
8. Can be used as part of a **total marketing package** where auction is the component that gets the buyers to act.
9. **Price is usually not disclosed** so you remove the objection factor.
10. **Forces buyers to make decisions** to a deadline of the auction date and brings negotiations to a head.
11. **The Auctioneer's skills**, enthusiasm and techniques can maximise the price.
12. **Vendors control their reserve price** and settlement date and accept or reject varied terms and get cash contracts, which usually settle in 30 days.

13. In every other form of marketing the buyer is in control. The buyer will dictate the offer, terms, subject to finance, subject to sale, subject to building inspection etc. and get a cooling off period. The buyer will negotiate from a position of strength. **With Auction the Vendor dictates the terms.**
14. **Auction opens the door** to more motivated buyers.
15. The Auction marketing campaign that you choose will be tailored to deliver **maximum exposure within the first few weeks on the market** – the time frame during which it is most likely to sell.
16. Your home is only open at times that suit you with a predetermined schedule of opens.
17. **The level of market interest** will help you gauge your reserve price.

#### What is an Auction?

**Auction is a process which allows interested parties to make competitive bids which establishes the current market value of the property in an open, transparent and public form utilising the skills of an experienced auctioneer.**

18. **The competitive Auction environment** offers the greatest chance for a premium price.
19. **Auction negates the need for commissioner's approval** when dealing with associates under legislation saving valuable time.
20. Unlike other marketing methods where buyers generally negotiate down from the asking price, **at Auction buyers increase their offers commensurate with the skills of the Auctioneer.**
21. **On the fall of the hammer the Vendor becomes a cash buyer** subject to settlement only.

#### Why Auction Real Estate?

**Real Estate Auctions have become one of the most popular methods of buying and selling property in Australia with substantial benefits for both Vendors and Purchasers. Auction is used as the preferred method of sale by Beneficiaries, Governments, Banks, Administrators, Executors & Trustee Companies, Corporations and Private Vendors and has been proven to be the best method of establishing true market value.**

**Committed Vendors sell their property by Auction!**

**If you're not auctioning your property you are missing out on the highest bid – it costs no more to have Auction as part of your marketing strategy**

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for details

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# reaforms<sup>TM</sup> (Aucodocs)

## reaforms Subscribers,

We are advised that the **Bidder Registration Form** can be remotely completed as long as reasonable steps are taken to review the identification materials and they are sent in to the Agent.

Users should always use **mobile phone SMS code identification** and not send for remote completion and signing unless mobile phone security codes are used in the send function.

This is to ensure the identification can be traced to a mobile number. The Agent can co-sign the Bidder Registration Form electronically once checked.

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# reaforms™ (Aucodocs)



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The Vendor appoints the Agent to sell the property. The Agent accepts the appointment and agrees that the appointment is subject to the terms as set out herein.

VENDOR Mr and Mrs Seller

E-mail 1

E-mail 2

ABN

Prices inc GST & are per annum

Sole Trader (1 user) - \$350

Small User (2 - 4 users) - \$990

Medium User (5 - 9 users) Licence - \$1,760

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### PLEASE CONTACT

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Designed by Agents for Agents

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# UPCOMING AUCTIONS APP

## Taking Auction Marketing to a Whole New Level!



### GROUND BREAKING APP

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### GAUGE THE MARKET

The best way by monitoring Auctions!

### DOWNLOAD

The Society's Upcoming Auctions App can be downloaded from your favourite App store.

Just search "upcoming auctions"

### SEARCH WITH EASE

Drive around, see what's happening and search by Auctioneer, Agent, Suburb, Date and Time

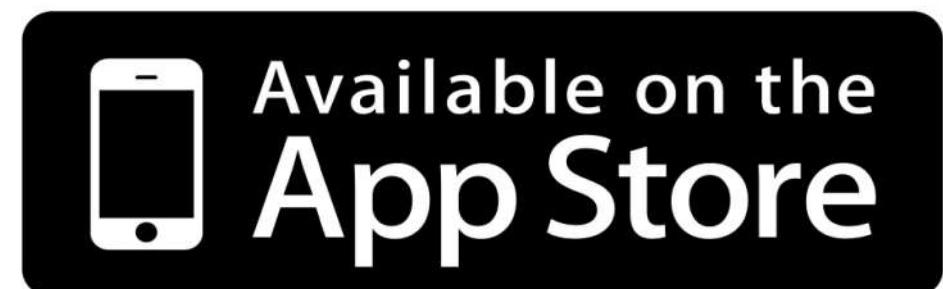
### INSTANT UPDATE

The moment you add or update an auction to the web page, the app will adjust accordingly

### LIST

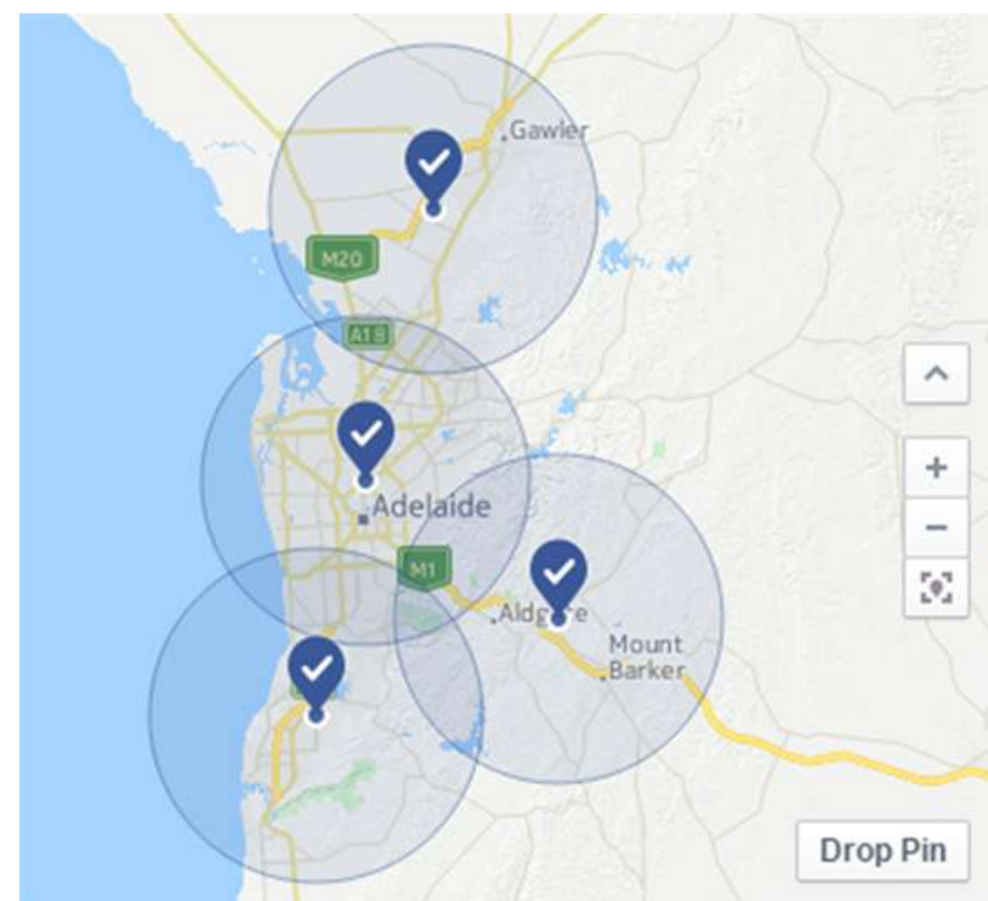
Please ensure all Upcoming Auctions are posted on our web site the minute they are listed!

All auctions submitted to the website will automatically be uploaded to the phone app, **ABSOLUTELY FREE!**



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**Make sure you tell your vendors that their auction will be advertised to thousands of the general public for free through this Smartphone app!**

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## **The Form 1 Company is a specialist provider of the statutory Form 1 to the real estate, legal and conveyancing professions.**

The complexity associated with Form 1 preparation now requires specialist attention. If a Form 1 is defective the contract may be at risk so it is imperative the Form 1 is prepared correctly.

We sign the Form 1 for the agent, the Form 1 is then posted on our website to download and serve on the purchaser.

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The Form 1 Company

**Phone:** 08 7221 4908

**Fax:** 08 7221 4909

**Email:** form1@form1.net.au

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**For Form 1 preparation please contact Chris Gill on 7221 4908**

Chris has been involved with the Society of Auctioneers & Appraisers as a trainer and board adviser since 1995 and has been conveyancing for more than 30 years.

Chris runs specialist training workshops for sales agency, contracts and Form 1 and has an intricate knowledge of the legislation and agency practice.

[www.form1.net.au](http://www.form1.net.au)

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Conveyancing

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08 8235 3089

[rebecca.vasey@wallmans.com.au](mailto:rebecca.vasey@wallmans.com.au)

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or storage costs



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LAWYERS

## Legal Services for Real Estate Agents & their Clients

Wallmans Lawyers, a proud partner of the Society of Auctioneers and Appraisers, are recognised experts in all facets of real estate agency law, property and commercial law.

Call Brian Paris, Real Estate Law

08 8235 3023

[brian.paris@wallmans.com.au](mailto:brian.paris@wallmans.com.au)

### Our services include:

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