

## REIV lunch a real winner

Peter Kennedy | Bendigo Weekly | 29-May-2015

MORE than 20 past and present real estate identities from across the region attended last week's Real Estate Institute of Victoria Bendigo Chapter annual lunch at the Bridge Hotel.

The event, sponsored by the Bendigo Weekly and the REIV, acknowledges agents who have served as office bearers for the local chapter throughout its proud history and typifies the close working relationships local agents are able to enjoy despite being business rivals in one of the state's strongest real estate markets.

The Bendigo chapter is currently chaired by Craig Webster, with Jacinta McIvor as secretary, a position the popular agent has held for an incredible 19 years.

At a time when investors are competing with their neighbours in the rental market, there is a need to create a point of difference when listing your property.

The most appealing listings promote a far more desirable lifestyle opportunity on offer compared to the competing block of flats just around the corner or down the road.

A larger or oversized apartment, for example, is certainly going to stand out when much of the stock available in the market comes in at around 60-square metres. After all, a property offering closer to 80sqm is going to also have the distinct advantage of being a far better rental proposition for the purchaser.

In commenting on what makes a perfect listing, Nicholas Smedley, Managing Director of property development and construction company Steller said the perfect listing is a combination of several factors.

"The first is ensuring you reach your target market's needs. It is paramount to highlight the benefits of the unique and sort after location on offer. Not only is it important to describe the suburb in which the property is listed, but also the development's geographical position within the suburb. This includes describing the walking or driving distance to trains, parks, cafes, shops and other important amenities," Mr Smedley said.

"Secondly, a perfect listing requires you to know your audience. If your audience is an owner-occupier it is important to note that a majority of people purchase investment properties within a five-kilometre radius of either where they grew up or where they now call home."

The REIV has welcomed a state government announcement that planned regulatory changes to commercial licensing in Victoria would be repealed.

The previous government had announced that regulatory changes, to take effect on July 1 this year, would remove the need to involve an agent in large commercial transactions.

REIV CEO Enzo Raimondo said the decision was a common sense one from the government.

"This provides security for thousands of consumers and small business owners in this state.

"The changes would have opened up the commercial sector to unlicensed and untrained operators," Mr Raimondo said.

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