

The RAAS Report

August
2004

THE STORY SO FAR

They say a week is a long time in politics! Well, a year is an even longer time in Management Rights, and the RAAS Group is another year older this month. What a year it has been for our industry! Real estate prices going ballistic; multiples heading skywards and outside agents doing their best to pilfer properties from our rental pools and in the process maiming our cash flow and eroding the capital value of our investment.

This time last year, Geoff Glanville's ground breaking but embryonic RAAS Real Estate had made a great start with about 25 Sunshine Coast RUMs holding their Real Estate Sales Certificates and selling units in their complexes. Twelve months on and the broader market has seen the benefit of the system. The RAAS RUMs family now stretches from Noosa to Coolangatta with about 150 RUMs currently enjoying the advantages of being able to list and sell investment properties in their complexes. **RAAS Real Estate - Brisbane/Gold Coast would now be the largest single real estate licensee in Australia**, in terms of registered salespeople under one licence.

Hundreds of thousands of dollars in commissions have **legally** been paid to RAAS RUMs, and hundreds of investors have sold and purchased property through those hard working, but smiling registered RAAS managers. As importantly, the personal involvement of the RAAS RUM's in the sale of units in their own complexes resulted in 95% of those units sold staying in the rental pool.

Are you smiling, as you read this, safe in the knowledge that you have already taken a position to protect your asset or are the barbarians still at your gate and threatening your rent roll?

If they are, what are your choices?

- You can do nothing and hope things improve, but remember doing nothing is a decision too and one that is unlikely to solve anything.

- You can entrust your future to "Trustme Realty" who promises sincerely to look after your interests.

- You can abandon the industry by trying to quickly list and sell your complex without letting anyone know that 10 out of the 20 units in your rental pool are presently on the market with "Trustme Realty". Not a recommended or particularly ethical solution.

- You can take control of the situation by investigating the RAAS system and by recognizing that looking after your rent pool is your single most important management task. To take the next step call the director in your area.

Of course, RAAS Real Estate is only part of the RAAS story of the last 12 months.

RAAS RIGHTS

RAAS RIGHTS (our Management Rights Sales Division) has exploded onto the scene with a series of high profile sales - and a lot of smaller ones - due mainly to the experience and expertise of the solid industry professionals who are the backbone of our sales team.

Bridgeport, Kirribilli, Nouvelle, Precinct Toowong, Cambridge Square, No. 1 Newstead, Riva, Clearwater, Sunnybank Mead, Sunny Rose, Melaleuca Chase, Evergreen River Park, Miles Villas - and the list goes on & on. All sold by RAAS RIGHTS consultants with hands-on Management Rights experience. We also have at least a dozen other complexes currently under contract but wouldn't dare tempt fate by naming them just yet.

Experience shows that experience sells! Don't entrust the sale of your business to someone without practical management rights

experience. Every RAAS RIGHTS Sales Consultant either owns or has owned Management Rights complexes.

THE NEXT 12 MONTHS??

While Management Rights multiples appear to have stabilized, demand for good complexes remains high, particularly for those with incomes over \$100,000. Top end complexes with incomes over \$300,000 are attracting the attention of the increasingly popular "working partner/silent partner" set-up. If you are not yet aware of how these successful partnerships could work to your advantage, contact your RAAS RIGHTS consultant for an obligation-free briefing.

Good news is on the horizon concerning the problem of outside agents deluging your owners with unsolicited junk mail. Natural Resources Minister Stephen Robertson has admitted the current laws are not working, and has said the laws would be toughened to stamp out the practice.

"We intend to amend the law to create a specific criminal offence for this direct marketing practice, coupled with investigative powers to take action where complaints are received," he said. "Effective penalty provisions will be included in the new legislation."

Let's all hope it works. In the meantime, you should report all breaches of the current law to Mr. David Girdwood at the Department of Natural Resources & Mines in Brisbane, whose job it is to take action against the guilty parties.

Industry functions. RAAS will continue with its regular training and information seminars and will look at supplementing our Golf day on the social calendar. For example we have added the RAAS RIGHTS RUMs Race Day on September 5th to this years social calendar.

All in all **"The future's looking good!"**



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