

# 2023

## ANNUAL REPORT

# Chair Report

I am delighted on behalf of the REISA Board to present the FY2023 Annual Report. After many challenging years for the South Australian peak body for the real estate profession I am incredibly pleased that in 2023 we have delivered a surplus financial result: a clear indicator of the positive changes and our clear and focused strategic direction to deliver a long term financially sustainable representative body.

While our operational and strategic changes have supported this result, achieving a turnaround like this is a direct reflection of the immense support we have received from you our members across events, training and initiatives. You have turned out en masse and we are deeply grateful for your ongoing support.

We have seen some significant changes across the business with the appointment of a new Board and in January we welcomed our new CEO Andrea Heading. The appointment of Andrea has been key to the success we have achieved over the year and her people and relationship first approach is a strong marker of our commitment to putting members at the centre of all our decisions and activities at REISA.

Reclaiming our position as the Voice of Real Estate in SA has seen major progress. REISA is again being regularly featured across print, tv and radio and becoming the first point of call of commentary on a broad range of issues while also participating on numerous government committees and advisory forums. This is driven by our advocacy efforts taking centre stage as we have been busy challenging, collaborating and often fighting with the SA Government on the residential tenancy reforms with your support and insights. REISA has also returned to Real Estate Institute of Australia membership where I have the pleasure of serving SA and advocating strongly for reform on the national stage. I have also been at the forefront of dealing with the national housing crisis, squashing national rental freezes and ensuring SA is a strong and pragmatic voice across all levels of government.



The SA market has held strong when others softened and continues to go from strength to strength, each quarter delivering a new median house price. SA is no longer a secret with people from across Australia looking to secure property for our lifestyle and benefits of living in one of the world's best cities, which is translating into ongoing strength in an already consistently stable market.

Dynamic nature of the business means the year ahead will be busier than ever with new headwinds and opportunities. The Board is firmly focused on increasing the membership value proposition, ensuring financial sustainability and improving our lobby efforts, industry membership penetration and advocating for reform that improves professionalism and raises standards and outcomes for Agencies, Salespeople and Property Mangers alike.

And while we do all of this, we are firmly centred around our Members being at the heart of our decision making.

There is plenty to do to ensure our profession continues to thrive and is ready for the challenges and opportunities ahead. The future looks bright for REISA. As Chair, I cannot thank you enough for the way you have rallied around REISA throughout the year and your commitment to continue to drive our organisation further.

# CEO Report



I want to begin by thanking the Interim CEO turned Chair, Cain Cooke, for his exemplary leadership and dedication to the Real Estate Institute of South Australia (REISA). Under his stewardship, we have seen remarkable progress and growth and established a strong foundation for the future.

Our events have been exceptionally well attended with a record number of entries in the 2022 REISA Awards for Excellence. Our industry's outstanding achievements were further recognised on the national stage where South Australia emerged as a dominant force at REIA's National Awards for Excellence. Special congratulations to Nikki Katz of The Business Sales Agency – Business Broker of the Year, Nathan Moore from Harris Real Estate – Business Development Manager, Tara Stokes from Ouwens Casserly - Operational Leadership and Large Residential Agency of the Year – Harris Real Estate.

We also hosted a thought-provoking conference, REvolution 2023, at the Wine Centre in March. There was enthusiastic participation from our industry with both the sales and property management sessions drawing significant interest.

Furthermore, we organized a series of events that delved into a wide range of topics in collaboration with our affiliated partners. One notable highlight was our inaugural Women in Real Estate event which was a resounding success. We celebrated keynote speaker Rosalind Neale, a Sir Robert Torrens Award Recipient and an industry icon, with our sights set on establishing this event into future years.

In our commitment to ongoing education and professional development, we have delivered over 50 Professional Development and Personal Drive training courses across metropolitan Adelaide and regional South Australia. The evolving landscape of real estate, coupled with developments within SACAT, influenced the content of several courses. Our aim is to ensure that the industry remains well informed on the latest legislation and trends.



It has been a significant year for the pending Residential Tenancies Act reforms. A first consultation was held with State Government in August 2022 and since then there has been a number of continued briefings with Government along with sessions held with our member stakeholder reference group. REISA is confident that our lobbying efforts on behalf of our members will result in a more balanced reform package that equitably addresses the rights of landlords and tenants.

Our Query Connect hotline is a resource to the general public and the real estate industry with the phone line staffed by two industry professionals. This service has been a very busy area for REISA given the housing climate with such tightened supply. A total of 4,640 calls were taken over the last financial year.

It's been an extraordinarily busy media year for REISA across all media channels (digital, print and broadcast). REISA has participated in over 70 media interviews throughout the year and our ongoing focus has been on housing supply, housing affordability, the pressure on households with rising interest rates vs cost of living along with a great deal of scrutiny on the proposed rental reforms.

Our forward looking strategic plan remains dedicated to a robust business approach, prioritising a member-centric advocacy program while consistently safeguarding the interests of the industry.

A pragmatic and responsible budget was set for the financial year, and we are pleased to report a modest yet significant profit, reflecting our commitment to fiscal responsibility and sustainability.

# Professional Development

**510** Number of Professional Development Course Attendances

**55** Number of Professional Development and Personal Drive Sessions for 2023

## TOP COURSES ATTENDED

- ◆ Breaking the Lease
- ◆ Sales: 5 Hot Topics
- ◆ Form 1
- ◆ Property Management: Questions and Answers

### REISA's Drive Professional Program has gone from strength to strength for FY 2023.

Drive is committed to providing excellence in training to real estate industry professionals and in keeping the industry relevant in their skills, experience and knowledge.

REISA has 83 individual training programs on scope with new courses and new trainers in Drafting Real Estate Policies and Procedures, Conflict Resolution, Cybersecurity and Trust Accounting.

For the second year in a row, REISA broke through the 500 barrier with 510 attendees across 43 Professional Development sessions and 12 Personal Drive sessions. It is surely a testament to the commitment and professionalism of the industry that REISA's Drive program is so well attended.

REISA's new Personal Drive program has been an outstanding success this year with 7 agencies taking advantage of exclusive, tailor made sales and property management sessions. REISA is delighted that so many agencies are taking REISA up on this program and realising the strength of sessions specifically designed for their circumstances and position in the industry.

This year, REISA completed its highly successful Regional Roadshow program with 16 visits across South Australia. Feedback from our regional members was fantastic and clearly demonstrated the appreciation of REISA hitting the road and making sure our regional members are not neglected in training and upskilling.

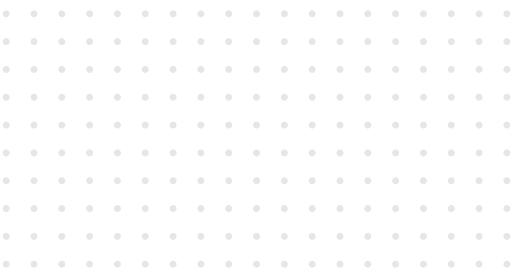
# Advocacy

The proposed reforms for the Residential Tenancies Act commenced with an initial Government consultation in August 2022. REISA has been very proactive in this space with the formation of the Property Management Advisory Committee from our Membership base.

Industry feedback was sought in November and we received an enormous response to our member survey. This assisted with a detailed submission back to Government.

Reforms announced and implemented included the banning of rent bidding (this was supported by members), however applicants could voluntarily offer more than the advertised price (REISA's recommendation), four week bond for properties under \$800 - REISA lobbied very hard for the threshold to be substantially less than this amount whilst being mindful of the Government's commitment to increasing rental affordability.

We understand as the year progresses that there will be a number of negotiating platforms that we will be representing on behalf of our members. We recognise that this is the most important form of Legislative reform in 20 years – balancing the rights of property owners and landlords is imperative.



# Industry Groups



A number of Industry aligned collaborations were instigated by REISA which we understood to be important in the management of risk mitigation by keeping us informed about potential challenges and changes in the external landscape.

Working with industry groups signalled our transparency and commitment to open dialogue but also provided stakeholders with a clear understanding of how REISA adheres to industry best practices.

Groups included: Australian Institute of Conveyancers SA, Law Society of SA, Society of Auctioneers and Appraisers, Residential Bonds Team, Office of the Registrar-General, SYC, SAHA and Shelter SA, Study Adelaide, Land Tax Review Stakeholders, Office for Women, Office of Small and Family Business, Department for Education, UDIA, Property Council and Land Services.

# Query Connect

The Query Connect hotline is a general resource for the general public and the real estate industry with the phone line staffed by two industry professionals. This service has increasingly been a very busy area for REISA, particularly during the last 12 months. For the last financial year, a total of 4,640 calls were taken with the vast majority of calls from the public.




**4,640**

Hotline  
calls taken  
in 2023

# Member Events

Events across the year were extremely well attended and offered a great catalyst for professional growth and collaboration amongst our members by providing a platform for networking, education, innovation, and business development.

Highlights across the year included our industry conference Revolution23, supported by 30 key sponsors and headlined by keynote speakers across Sales and Property Management. Our inaugural Women in Real Estate (WIRE) was a great celebration, especially recognising a former Sir Robert Torrens award recipient and Real Estate icon, Rosalind Neale.

REISA's Awards for Excellence was the biggest event in the FY23 Calendar – a record number of submissions were received, a stellar list of finalists announced and more than 650 attendees attended the Gala Ball. On the night REISA welcomed Brett Roenfeldt OAM into Life Membership.

Significantly a number of the Award winners achieved category dominance at REIA's Award for Excellence at the National Awards. Special congratulations to our winners...



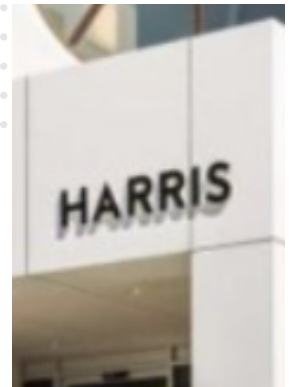
**BUSINESS BROKER OF THE YEAR:**  
**NIKKI KATZ OF THE BUSINESS**  
**SALES AGENCY**



**BUSINESS DEVELOPMENT**  
**MANAGER OF THE YEAR:**  
**NATHAN MOORE FROM**  
**HARRIS REAL ESTATE**



**OPERATIONAL LEADERSHIP AWARD:**  
**TARA STOKES FROM OUWENS**  
**CASSERLY**



**OPERATIONAL LEADERSHIP**  
**AND LARGE RESIDENTIAL**  
**AGENCY OF THE YEAR:**  
**HARRIS REAL ESTATE.**

# Sponsorship

REISA's partners all have the same goal in mind – to aid the industry and add value to a REISA membership.

With a robust events calendar and ongoing educational series we thank the deep involvement of our sponsors.

In conjunction with REISA a wide range of topics have been covered across the past 12 months either in person or delivered directly via webinars.

## PARTNER PRESENTATIONS HAVE INCLUDED

- ◆ Being Safe in Cyberspace and Cyber Risk
- ◆ 5 Tips for Market Shifts
- ◆ Effective Communication
- ◆ 3 Property Management Challenges
- ◆ Subdivision Importance + Micromarkets
- ◆ Downsizers/Off the Plan
- ◆ Employer Responsibilities
- ◆ The Future of “Us” (AI/Chat GPT/Future of the Home)

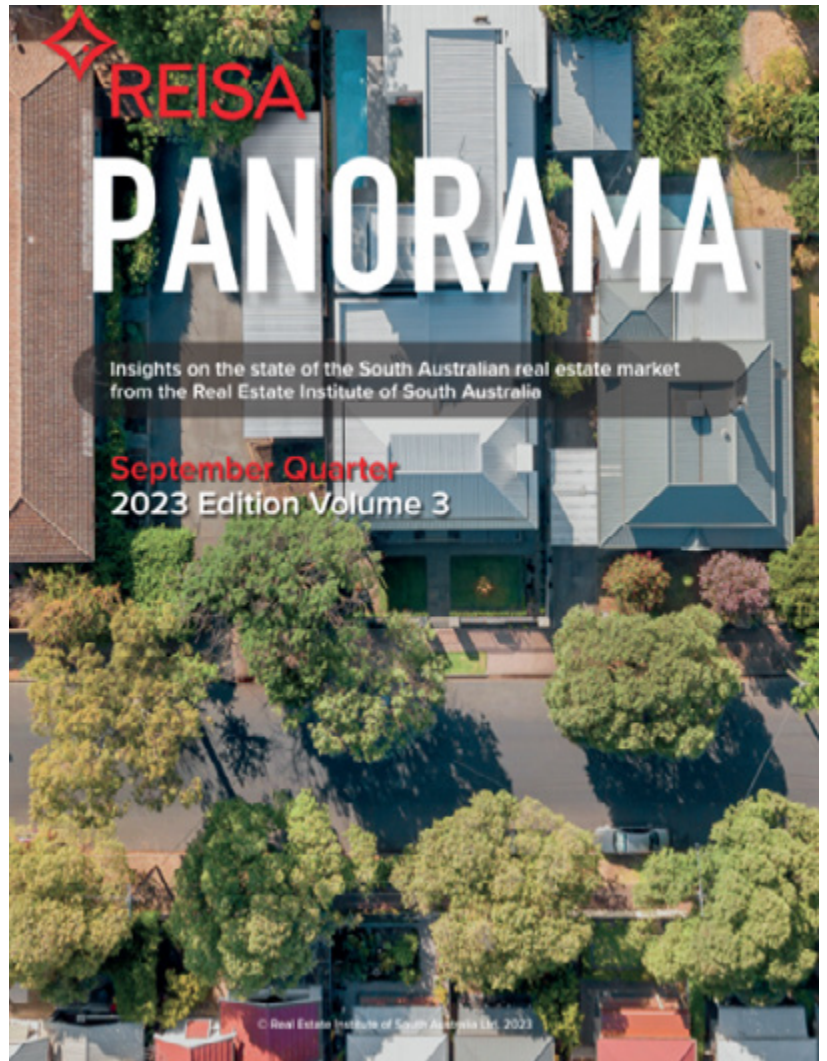


# Panorama - Value General Statistics

REISA releases the Valuer General statistics via the publication Panorama which is published quarterly. Across FY23, REISA reported that property prices continued to experience an uplift due to high demand and very low stock levels. This trend is across all markets (metropolitan and regional) and dwelling type.

These figures are the only complete and accurate source of home sales across South Australia and an excellent reference tool and resource.

Each Panorama release is met with heightened media interest and regularly receives extensive media coverage.



# REISA In The News

Across the year REISA has maintained regular contact with media outlets across the state as the critical issues of housing supply, demand, affordability, and rental reforms lead an enormous amount of commentary.

These regular media interactions across print and broadcast media enabled us to proactively address concerns and consistently advocate on behalf of the industry. This frequent media coverage provides a platform to disseminate accurate and informed perspectives, shaping public discourse on key real estate issues.

Headlines included:



Hear from [Andrew Mills](#), Chief Executive, HomeStart and [Andrea Heading](#), Chief Executive, [Real Estate Institute of South Australia \(REISA\)](#) discuss the current housing market and how HomeStart's unique products continues to help more people into their own homes on SAA.  
[#Homeownership](#) [#RealEstate](#) [#SouthAustralia](#) [#IndustryLeaders](#) [#HousingMarket](#)

<https://lnkd.in/gb7IESTI>



## The Advertiser

July 30, 2022 - 8:05AM

Property

### Adelaide's top 10 record-breaking sales for 2022

2022 was a massive year for real estate, with sales records falling across many suburbs. These are the 10 sales that broke their suburb's sale record by the most. Was one of these in your suburb?

Real Estate Institute of South Australia interim chief executive officer Cain Cooke said the results were "extraordinary" given continuing Covid pressures and recently hefty interest rate rises.

"The outstanding results from this quarter both in the median price and volume of sales clearly demonstrates the continuing confidence that vendors and purchasers have in their real estate transactions and the underlying resilience and strength of the real estate market" Mr Cooke said.

### House prices in SA soar to a new high

December 24, 2022 - 5:05AM

"There is interest there for the right properties and the money's there for those prices to be achieved," Mr Cooke said.

"On all fronts, none of us would have predicted the year we've had and the level of interest we've had, both interstate and in SA, and I think it has built a really strong foundation for us to hold our own in 2023.

"I think we'll definitely see a more moderate level of growth, but we're confident the resilience of the Adelaide market will mean that we'll see those prices hold and still see incremental growth across sectors of the market."



### Mount Gambier residents receive offers to buy their houses privately, but is it a scam?

ABC South East SA / By Eugene Boisvert and Selina Green

### Adelaide real estate prices continue to increase, defying national downward trend

By Anisha Pleariatty

### Benefits of going through an agent

Real Estate Institute of South Australia chief executive Andrea Heading did not label the letter a scam but said people who took up the offer would miss exploring the market to get the best price for their property.

She said real estate agents also knew how to deal with forms, fees and other legal obligations.

"The agent's role in selling a property on behalf of a vendor is not just presenting the property and marketing and the campaign behind it, but there is some rigour behind the paperwork that needs to be prepared for a property tied up in a sale," Ms Heading said.

# Looking Ahead



Our commitment as the peak body in Real Estate to drive positive change and uphold the highest standards in our industry is our priority.

Looking ahead, we are already anticipating another busy year filled with opportunities to further strengthen our relationships with relevant stakeholders, uphold the integrity of the real estate industry, continue to foster positive government relations and proactively address the pressing housing issues in our community.