



AUSTRALIAN INSTITUTE OF CONVEYANCERS NT DIVISION INC

ABN 41 308 494 799

Address: GPO Box 4148, Darwin 0801 Ph: 0488 559 455

Unit 1C/ 152 Winnellie Road, Winnellie NT 0820.

President's Report

President:

At our first meeting following the AGM I was appointed President. A role that I have filled on numerous occasions since licensing of Conveyancers began in the NT in 1996.

I together with Nicole Myler our Vice President were appointed to the Agents Licensing Board last month. The Board meets quarterly. It is comprised of a Chairman (a Solicitor or Barrister) 2 Licensed Conveyancers, 2 Licensed Real Estate Agents, 1 consumer representative, 2 Departmental Staff, a Solicitor from Department of the Attorney-General and Justice (Policy Division) and the Registrar of Licensing NT. Alternates have been appointed for Nicole & I namely Conveyancers Sandra Lenz & Naomi Irvine.

Membership and Licensees:

Licensing NT has reported that there are 49 Conveyancing Licences issued of which 14 are corporate licences, with 35 individuals' licensed.

We have 30 members of which 28 are full members two are student affiliates. Of the 7 not signed up with the Division two are employed by a Law Firm, one rarely takes instructions with the remaining four being small practitioners in our market and are resisting our approaches to join our Institute.

CPC Program

16 of our members have achieved Certified Practising Certificates status.

We have established our program for the year holding a seminar each month (save in the month of June) with excellent speakers delivering topics from as diverse as drug detection inspections, asbestos inspections and cyber-crime, to name a few.

Conveyancer Of The Year Award

The Division awarded Meggsie Muis as AIC – NT Division – Conveyancer of the Year 2017. Meggsie has been associated with the Conveyancing profession since 1979 obtaining her licence in 2002.

The Market

The Registrar – General's newsletter of May reported that instruments lodgements have dropped by at least 12,000 from the heady days of the 2014/2015 year.

The statistics published are for all lodgements so it is hard to get a hold on what may have been transacted by way of sales as lodgements may be noting a death, a probate, registration of a mortgage or lease and transfers between related parties.



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Many Licensees have reverted to being sole operators laying off support staff and practising from their dwelling house property. There are now only three firms employing 2 or more licensed personnel.

It is evident that sale prices continue to drop with Sellers accepting far less than what they may have achieved some 3 years ago. Until these past 2 years, I have never experienced in my 40 years in the NT where Sellers have had to bring funds to me to enable their matter to be completed.

Mortgagee sales are becoming more prevalent. Settlements with these matters are often protracted as Mortgagees process their claims with the Mortgage Insurer and or the Mortgagee entering into a deed of arrangement with defaulting Mortgagors.

In October last, we reported that the new Labor Government had introduced a First Home Owners Discount for stamp duty exemption (\$23,928.60) on established properties to the value of \$500,000.00 with that amount as a concession applying to properties not exceeding \$650,000.00. This has resulted in some activity in the lower price end with the Real Estate profession actively encouraging young ones to enter the market taking advantage of the more attractive median prices.

E-Conveyancing

The Territory's Titles Office will be adopting the national mortgage form albeit in paper by December 2017. It continues to work towards E-Conveyancing subject to funding from the Northern Territory Government. It is unlikely that we will be a participant in E-Conveyancing until the end of 2018.

Constitution

Our Constitution has been amended, lodged, and accepted by the Department of Business. Three of our Board members and our Administrative Assistant Cherrian Eccens recently attended a two-hour workshop delivered by the Department. We were guided on how to fulfil the legal requirements and responsibilities to our Members under the Northern territory Associations Act. Pleasingly we believe we are meeting our governance obligations.

Trevor Tschirpig

2 June 2017