

CUSTOMER INFORMATION BULLETIN



No. 26, 9th October, 1989

In this Issue:-

- A. SCALES OF FEES FROM 4TH SEPTEMBER 1989
- B. STOPPED DOCUMENTS - NOTICE TO AGENTS
- C. OFFICE OF TITLES FAXING SERVICE EXTENDED - TRIAL PERIOD
- D. PUBLIC SEMINAR
- E. BUSINESS ACTIVITY IN OFFICE OF TITLES

A. SCALES OF FEES FROM 4TH SEPTEMBER 1989

Errors occurred in the publication of Transfer of Land Amendment Regulations (No. 2) 1989 and Land Act Amendment Regulations 1989 in the Government Gazette of 11th August 1989. Corrections of those errors have been published in the Government Gazette of the 1st September 1989.

Errors in the Transfer of Land Amendment Regulations (No. 2) 1989 as printed were corrected at page 3024 as follows

- (a) on page 2627 under the heading "Part 5-Certificates", in item 1 the words after "or where" were deleted and the following substituted -
"necessary in connection with an application or process (except where this service is included in another fee)"
- (b) on page 2628 under the heading "Part 11 - Microfiche and Digital Products", in item 2 "renta" was deleted and the following substituted - "rental";
- (c) on page 2629, as to the name of the Acting Commissioner of Titles, "J.W." was deleted and "J.L." substituted.

See page 3024 of that Government Gazette for correction of errors in the printing of the Land Act Amendment Regulations 1989.

B. STOPPED DOCUMENTS - NOTICE TO AGENTS

It is the practice of this Office to send requisition notices only to the lodging party. At a recent meeting with representatives of the Settlement Agents Association concern was expressed at the time taken by the lodging party to notify other agents involved in settlements of these requisitions.

To help speed the process it was decided to send notice to both the lodging party and the purchasers agent where possible. It is suggested that agents wishing to take advantage of this decision show on the face of documents prepared by them:-

- (a) their name and address
- (b) file reference number
- (c) fax phone number.

C. OFFICE OF TITLES FAXING SERVICE EXTENDED - TRIAL PERIOD

For the month of October, as a trial period, the Office of Titles Faxing service will be extended to include the whole of the metropolitan area for title known searches and check searches.

The fee for the faxing service is as follows:-

- Known Titles - \$3.50 + search fee.
- Check search - \$2.00 + search fee.

D PUBLIC SEMINAR

Due to the large volume of information to be presented relative to Strata Titles, Villa Titles and New Development Legislation the public seminar referred to in Customer Information Bulletin No. 25 to be held on 16th October will be extended. The Seminar will now run from 5.30 pm to 7.45 pm.

Patrons are requested to be seated by 5.15 pm.

Booklets will be available after the seminar from State Printing Division - Publicity Sales: 3838855.

To book your seat ring:-

| | |
|----------------|---------|
| Andrew Kempton | 2226893 |
| Dawn Collier | 2226890 |
| Maxine Ryan | 2226852 |

E. BUSINESS ACTIVITY IN OFFICE OF TITLES

The Office of Titles has been strongly affected by changes of direction in the money market in the last two years. Following the reintroduction of negative gearing and the collapse of the stock market vigorous activity took place in the real estate sector which reached record levels in 1988 and 1989. Monetary policy, in the form of high interest rates, has had the effect of curbing that activity. Significantly, with the exception of document registration for August 1989, all other figures remain, above those figures of the pre-boom era. The decline in overall business activity in the office from the record levels achieved in the past year, began in April 1989.


Daily search figures for 1989 peaked during March with a daily average of 3626 title searches being recorded. From April on there was a steady decline until July when the daily average figure was recorded as 2649 prints. August saw a rise above this figure with 2712 searches being suggested each day. Is this the beginning of a resurgence in the real estate market?

Daily document registration showed a similar pattern peaking at 1500 per day in March and then gradually declining down to 1029 in July. The August figure further slipped with only 911 documents per day being recorded. The search activity increase in August was reflected in an increase in documents lodged in September to 980 per day.

On the 1st September 1989, the last business day before the recent fees increase, the Office received 2075 documents for registration, being the highest one day lodgement in the history of the office.

Survey registration, unlike title searching and document lodgements, continues to maintain its momentum. 437 surveys received in August 1989 compares more than favourably with the average of 395 for each of the previous six months and 300 per month at the beginning of the boom. September saw a drop to only 357 surveys received. However this figure is still substantially higher than the same period in the previous two years.

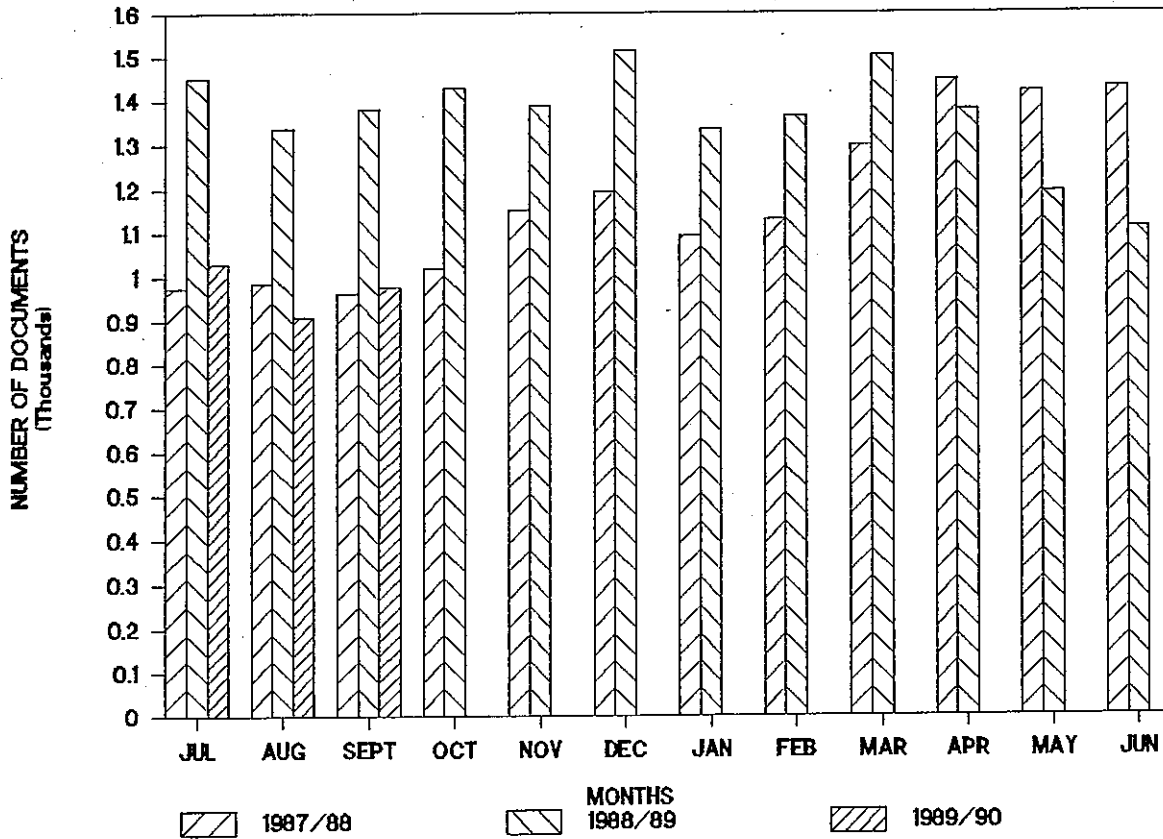
The Office of Titles has reduced its onsite staff level by about 30 full time equivalents less than was being utilised during the period of highest activity between August 1988 and March 1989.



D.L. MULCAHY
DIRECTOR
LAND TITLES

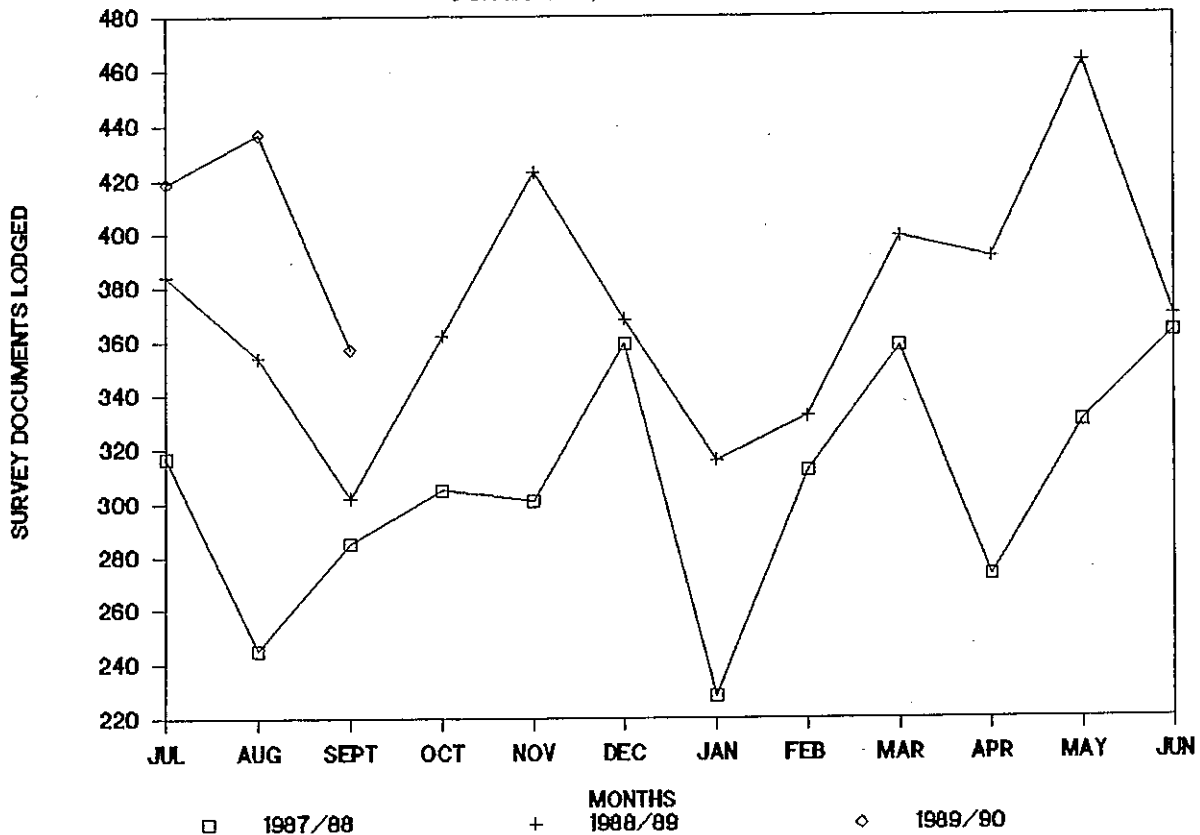
AVERAGE DAILY DEALING LODGEMENT FIGURES

FOR 1987/88, 1988/89 & 1989/90



PLAN LODGEMENT FIGURES

FOR 1987/88, 1988/89 & 1989/90



AVERAGE DAILY TITLE PRINTS

FOR 1987/88, 1988/89 & 1989/90

