
Renovation Teleconference

Answers by Dean Parker

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How important is having access to RP Data?

Gavin: I think it was Karen who mentioned RP Data before. Is that a necessity to have access to RP Data?

Dean Parker: It's not in that when you start getting good relationships with real estate agents and valuers they can get a lot of the data for you. However, it is something I'm trying to negotiate at the moment. I'm actually trying to get a member's section of our website that does have full access to RP Data.

Because obviously one of the key things that people get wrong is not knowing their end selling price and...the best way of figuring that out is to get in there and check out price sales history. So it's something I'm working on. I think it would be a great facility if people can just jump right in and obviously just get access to RP Data or those kind of records. It is extremely expensive if you want to just go off and do it as a single person or once off and it's even more expensive if you want to do it as a group. But it's something I'm looking at doing. But as I said, at the moment, once you start building up relationships with agents, a lot of the time you can get access to that information anyway.

Gavin: Okay.

Dean Parker: And I guess on that I would say don't ask a principle of the real estate agency for it.

Gavin: How do you mean, sorry.

Dean Parker: Well, as in the principle is the guy that run...either owns or is the director of the company.

Gavin: Oh, okay.

Dean Parker: Because...Unless you know him really well. He's the one that's got the license for it and he's unlikely to give it to you. But technically they're not supposed to give the data out; it's supposed to be for real estate agents.

Gavin: Yeah.

Dean Parker: However, I went down to Geelong looking for a property and I met this guy for the first time and because I obviously was talking in a language that he could understand, he said, “Ah, come out the back and I’ll just print a couple of reports off for you.” But he had to make straight out the back and make sure that he grabbed them off the printer before anyone else saw him with that sort of thing.

Gavin: Yeah.

Dean Parker: So it’s...From that point of view, yeah look, it’s stuff that you can get. And whether it be RP Data or there’s a whole heap of other websites that agents can get access to. They’ve got their own records and everything else. So most of the time, you can get a fairly good mix of comparable sales to help you out in that regard anyway. But it’s not something that’s majorly you need to do. It does take a bit of work to do it but it’s not impossible.