

Precisely Property Podcast Season 1 Episode 1

Interview with the Host

Charter Keck Cramer and Precisely Property Podcast respectfully acknowledge the traditional custodians of country throughout Australia. We pay our respects to their elders past, present, and emerging.

Ivana: Welcome to Charter Keck Cramer's very own podcast, Precisely Property. You go to source for cutting edge insights and education across Australia's diverse property markets. My name is Ivana Molnar and I am Charter Keck Cramer's Marketing Manager.

I'm very excited to be part of this episode where we turn the tables and interview your host, Richard Temlett. Richard Temlett is Charter Keck Cramer's National Executive Director of Research and has become one of Australia's leading experts on the residential housing market. With a firm belief in data driven and evidence-based decision making, Richard specialises in delivering forward looking research and insights that are instrumental for developer and financier strategic property development decisions. Richard, welcome.

Richard: Hi, Ivana. Thank you very much for having me. It's been a long time coming, I'm so excited to be on the show with you.

Ivana: Yes, it's very exciting and I'm glad that today we are turning the tables and you're giving me the opportunity to say hello to our audiences and to interview you. So please do tell us a little bit more about yourself, your background in the property industry.

Richard: Sure thing. Well, I'll keep it brief, otherwise I could give you a long history given I do have quite a mixed background. But basically, I started off as a commercial litigation lawyer, I have a law degree. I specialised in development and construction disputes and I did that for 6 or 7 years. I got to the point though where I realised that that wasn't where I wanted to specialise, and I didn't actually enjoy it that much. So, I went and I reinvented myself, and I did a master's of property at RMIT. And now what I do is I specialise in the residential housing market, and I have managed to blend my legal skills with the risk identification, opportunity identification, and then the property and finance skills that I've learned through my courses. As I said, my background is in property, and I've worked both for mid-tier and large-tier legal firms, as well as in the private and public sectors, as a property development consultant, and for developers. And in terms of the actual long-term goal for the show, you and I have been working on this for about the last year.

But really, when I try to crystallise in my mind what the goal is, it's certainly for myself to be the preeminent expert in the residential housing market, but most importantly, actually, for the Charter Keck Cramer Research team to be the leading research house across Australia.

Ivana: Richard, aside from your love of property and the industry in general, what inspired you to start the podcast?

Richard: Well, you're absolutely right, I do love property.

That's not the only thing I love. I do love rugby union and sports like cricket. But to answer your specific question, I decided to specialise in the residential housing market. Seems that everyone has a view of the housing market, and I made it my mission to just try and understand the housing market. And what became very clear to me, very quickly is that it's actually not very well understood by the majority of the industry.

And by that, I mean when you compare it to the share market, which seems to be just far better understood by financial analysts. And I think that comes down to the fact that there's not a huge amount of data and evidence floating around that's publicly available and that applies to the actual housing market. So, it was off the back of that, and you said at the beginning of the introduction that I do love my data and my evidence, but I realised that it was going to take a lot more than that to actually understand the housing market. And so, I've spoken to one of my main mentors, and he's going to come on the show in a couple of podcasts' time and I'll introduce the audience to him when he does.

But, basically, I got the idea of actually speaking to a number of stakeholders in the industry, talking to them, hearing what they were seeing and hearing on the ground. And I've blended their insights with the data and evidence that I come across. And it's during that research, the qualitative research with these people that on a number of chats that I've had with them, I've actually said, "Wow I wish that I had a tape recorder just to record our discussion. It's been so insightful."

It was off the back of that that I realised I could get people on this show and actually have those discussions with them because I've been having them for the last 2 to 3 years as part of my research. And the goal then is to have an independent property podcast that really educates the industry, gets the industry experts, both at Charter and then across the industry on the show to give us their views. And that is the background, the

genesis of the podcast. I see you nodding your head because we've discussed this previously, But I think there's a gap in the market to do that, and I'm so, so excited to actually fill that gap.

Ivana: And speaking about property and guests, what is the main focus and theme of the podcast? And what do you think our listeners can gain from tuning into the podcast?

Richard: Sure. Well, this is probably the only thing that I'm going to read for this podcast. The rest of it, I can obviously talk, I suppose, from my heart, but we have set down, both a vision and a mission statement. And, the vision is to foster a community where insightful conversations about property inspires informed decisions.

And then our mission is to provide informative and engaging content that helps our community understand the complexities of the property market. We'll do this through both expert interviews, but more they're going to be actual in-depth discussions where we'll analyse and talk about key themes and perspectives. And then our mission is to guide our listeners on their property journey.

Ivana: So how will the actual episodes be structured?

Richard: That's a great question, and we've certainly had the debates, offline.

But what I've ultimately landed on is when I've looked at or listened to a lot of the other podcasts, it is much more of an interview style. What I'm proposing to do with the guests is really have a discussion style. It'll be across all asset classes, and as I said, we'll be bringing internal experts across Charter on to the show, but also outside experts and international experts. I will do a lot of research before the show, and before we have a discussion. It'll be a discussion about the key topics, the key themes.

It'll be asking them to avoid sitting on the fence. As you said in the introduction, I appreciate this isn't financial or investment advice, but a lot of the shows I've found or that I've listened to are interview styles, and people do sit on the fence. So, it'll be a discussion style, we'll debate the issues, and the reason we do that is when I've spoken to clients, they really value people that can, I suppose, be brave and actually give them a view of the world.

Whether they agree with it or not is actually not the point. The point is that they've got one set of views or a couple of data points that they can then use to triangulate their own views. And so that's really what the style of this show will be.

Ivana: So then can you give us a sneak peek of some of the topics or guests that you have lined up for the upcoming episodes?

Richard: Absolutely.

As I've said to you, my main passion is the residential housing markets. So, we'll certainly start there, and we'll talk across both build to sell and build to rent apartments. We'll do townhouses and house and land, we do a huge amount of work in that space. We'll do that across all states and territories in Australia.

But I want it to be much broader than that. We've got a number of experts in-house across every single asset class, whether it's industrial, retail, or childcare. I'm going to get a bunch of them on. Really, it'll be to unpack what they're seeing on the ground, identify the risks, identify the opportunities. I'm also going to get overseas either consultants, financiers, or developers on because it occurs to me that the housing market as I said, it's not particularly well understood in Australia, or that's my view anyway.

It's certainly much more immature than a lot of housing markets overseas. And by that, I mean, Australia you know, the housing market's only 150 years old or so. When you look to the UK or to Europe or to America, it's much older than that. And a perfect example of that is just with the build to rent market that's much more mature, much older, and it's gone through a number of market cycles overseas. I'm going to get experts on, just to share their views, their insights because part of the work that I do is looking at those more mature markets and understanding what's going on.

But I suppose just to wrap it up and really answer your question, all asset classes, all experts, I will try to get the preeminent experts on the show, but that won't be limited to just them. I'm also very keen to get some of the up and comers across the Charter business on the show. All of them are really, really diligent, and they sometimes underestimate the insights that they have based on just the valuations or the advisory work that they're doing. And I want to unpack that and just start sharing their names, their brand with the industry, and, again, just educate the industry, move it forward. Ultimately, a lot of property development or investment comes down to the financial decisions.

And getting views out there, evidence-based views with experience behind them, will help everyone price the risk in a property development or investment accordingly and also really derisk a lot of the asset classes. So that's, in a roundabout way, some of the things that we are going to be talking about. So, I hope that everyone that I approach wants to come on the show. I appreciate that maybe some of them don't, and I perfectly respect that. But really, I think that there's a massive opportunity to just start discussions that really need to be had, particularly coming out of the back of the pandemic where a number of asset classes are distorted, getting people's views as to what's happening on the ground.

I, unfortunately, don't always believe what's actually reported in the media is accurate, and Charter is very independent. We're going to talk about the good, the bad, the ugly, and it'll always be within that spirit.

Ivana: So, on the back of that, who should be listening to the podcast?

Richard: Again, another really, really great question. All the stakeholders in the property industry, that's a lot of Charter's clients, whether it's developers, financiers, builders, sales agents, planners, but it goes much more broadly than that.

I'm keen, and we do a lot of work for the governments, all levels of governments. I would love them to tune in and listen. Again, Charter will always be independent. We're not going to advocate for one side or the other, but we will certainly talk about where the risks and the opportunities are, and it comes back to that education piece. So, government is another key stakeholder that I'd love involved, and I'm even going to ask a few of them to come on the show, and, hopefully, they do accept my invite.

I'm also going to get academics on, but I hope that the University students also listen to the show and academics certainly can learn from it. And then there will be international flavour, and that'll be whether it's developers or financiers, again, to just share their views and their lessons learned. I'm sure I've missed out some of the other people, but that is the broad target market, and the show will actually be pitched at that level. So, when I feel it's appropriate to describe some of the themes and the topics, I certainly will do that, but I'll operate on a level of assumed knowledge. And, potentially, if it's very complicated, I can always put links in the show notes afterwards as to some of their definitions.

Ivana: There is a lot of noise in the industry, and there are a lot of other property podcasts. So, what sets Precisely Property apart from other podcasts? And what can our listeners look forward to?

Richard: Again, I've thought about this a lot. Part of my role is to listen to all the podcasts out there, and I think pretty much all of them are absolutely fantastic.

They all have their different points of views and who their target markets and audiences are. For our one, as I said, the first one is the format of the podcast. It's going to be a discussion, and I'm going to challenge, some of the people that come on, obviously, in a lovely, respectful way like I always do. But it's critically analysing and challenging the topics that we talk about because I genuinely feel that the listeners will get much more out of it rather than people playing a straight bat or sitting on the fence. So, the format is the first one.

The second one is really the people that I'm going to ask to come on the show. It's primarily going to be market leaders who've got years and years of expertise in their various fields. And property development has a number of stakeholders, they're like pieces in a wider puzzle. And I realise along that development pipeline, I'm going to get different people to come in, talk about their topics.

So, it's not going to be structured at just a developer or just a financier, it'll be extremely broad. And then finally, and I think the most important one, and it goes back to Charter's overall mission statement about being independent, we're not trying to sell anything. You know, if I'm lucky enough or privileged enough to actually win some work out of it, that's fantastic, but that's not the point of doing this, we're independent.

We will give unbiased views of both the risks and the opportunities. And especially now, I think that the industry really is dying in fact, I know they are because I've spoken to them, dying to hear independent views of what's happening in the market, and we will always do that. And it means then that I'm happy and I'm prepared to tackle some of the probably quite awkward issues that need to be spoken about because the feedback that I often get off the back of doing work with the clients is they go, "Richard, we respect yourself. We respect Charter, not just for the work you do, but more importantly, for how you go about doing it, by being independent, for not being afraid to talk about some of the controversial topics or themes that help us with our development decisions."

Ivana: Richard, I'm really excited for what's to come. So please tell us, how can our listeners interact and engage with the podcast?

Richard: Sure. Well, I have a growth mindset, which basically means I'm always willing to take feedback on. So, people can please either reach out to me on LinkedIn and connect with me there or send me an email.

Either you can jump on our website and get my details. But I'm also going to throw it to you, Ivana, just given that you certainly know a lot more in this space than I do. So, where are some of the more appropriate mediums where listeners can engage with us?

Ivana: So please do subscribe to our Spotify channel and follow us on Instagram and LinkedIn. You can leave your feedback on any of our channels or email us at podcast@charterkc.com.au.

We certainly welcome feedback, and we plan to incorporate your feedback and suggestions into our episodes. We'll definitely look to do some bonus episodes where we'll ask listeners to submit questions and we'll answer them in a dedicated Q and A episode. But on that, Richard, is there anything else you would like to share with our listeners about what they can expect from the podcast?

Richard: Yes. Just a couple of final thoughts.

The first one is I love what I do, and I love the research side of things. And by the nature of that is doing a lot of listening, learning, growing. So, I'm on a mission to speak with as many people in the industry as possible, get as many ideas as possible, so please do reach out. Also, keep in mind, as we've said at the beginning of the show, we're not giving legal or property or financial advice, and I can always qualify that. And I'll be careful with the questions that I ask.

That being said, I'm very keen to get people on the show where we can actually push the boundaries in terms of just knowledge and education. And, again, going back to simple things, whether it's affordable housing or build to rent, so much of it is not very well understood. And I'm on a mission myself to just improve my skill set, improve my knowledge. I certainly can't do it alone. However, I know that we can do it together and especially with market leaders in that space.

And so, I can't emphasise enough how excited I am about getting this up and running. Obviously, the information will be publicly available, and I really hope that people get the most out of it. They're more than welcome to reach out after the show and ask about other themes that we should probably talk about and even either volunteer themselves or other people that I should be speaking to just to bring them on the show. I think it's also a brand building exercise for them to get themselves, their brand out there. And it really is, again, it's an education piece, independent, unbiased, and I cannot wait to get it up and running.

Ivana: Richard, thank you so much for allowing me to be part of this episode.

You never know, I may make an audio appearance every now and then if you'll have me back.

Richard: You're always welcome back,

Ivana: Thank you. And to our listeners, we can't wait to bring you the content and our special guests.

Please follow us on Spotify and hit the bell button to receive new episode notifications and follow us on Instagram at Precisely Property. All the links are available in the show notes.

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