

A BEGINNER'S GUIDE TO REAL ESTATE MARKET



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ABSTRACT

The real estate market is a dynamic sector that plays a crucial role in the global economy, offering opportunities for both personal homeownership and investment. For beginners, understanding the fundamentals is essential to navigating this complex field. This guide aims to simplify key aspects of real estate, including market cycles, property types, financing options, and investment strategies. It also covers essential terminology and the roles of various professionals involved in real estate transactions, making it easier for newcomers to grasp the basics and make informed decisions.



By providing insights into market research, the pros and cons of buying versus renting, and the legal aspects of real estate, this guide helps beginners build a solid foundation for their real estate journey. Whether one's goal is to purchase a home, start investing in rental properties, or simply understand how the market functions, this guide equips readers with the knowledge needed to approach the real estate market with confidence and clarity.

LET'S GET STARTED

The real estate market is a diverse and ever-changing industry that encompasses various property types, including residential, commercial, industrial, and land. It plays a pivotal role in shaping local economies, providing opportunities for

homebuyers, investors, and businesses to create value through property ownership and investment. For beginners, the real estate market can seem complex due to its specific terminology, fluctuating market cycles, and numerous factors that influence property values, such as economic conditions, location, and interest rates.

This guide aims to break down the basics of the real estate market, offering a straightforward introduction to key concepts like financing, investment strategies, and understanding market trends. It provides practical advice on how to research the market, evaluate property opportunities, and navigate the buying or leasing process. With a focus on simplifying the essentials, this guide is designed to help newcomers gain confidence in their real estate endeavors, whether they are looking to purchase their first home or explore potential investment opportunities.

WHAT IS REAL ESTATE?

Real estate is defined as the land and any permanent structures, like a home, or improvements attached to the land, whether natural or man-made.

Real estate is a form of real property. It differs from personal property, which is not permanently attached to the land, such as vehicles, boats, jewelry, furniture, and farm equipment.

Understanding Real Estate

The terms land, real estate, and real property are often used interchangeably, but there are distinctions.

Land refers to the earth's surface down to the center of the earth and upward to the airspace above, including the trees, minerals, and water. The physical characteristics of land include its immobility, indestructibility, and uniqueness, where each parcel of land differs geographically.

Real estate encompasses the land, plus any permanent man-made additions, such as houses and other buildings. Any additions or changes to the land that affects the property's value are called an improvement.

Once land is improved, the total capital and labor used to build the improvement represent a sizable fixed investment. Though a building can be razed, improvements like drainage, electricity, water and sewer systems tend to be permanent.

Real property includes the land and additions to the land plus the rights inherent to its ownership and usage.



TYPES OF REAL ESTATE

Real estate can be categorized into several types, each serving different purposes and attracting various types of buyers, investors, and businesses. Here is a detailed overview of the primary types of real estate:

1. Residential Real Estate

- Definition: This type includes properties intended for people to live in. It ranges from single-family homes to larger residential buildings like apartment complexes.

- Types of Residential Properties:

- Single-family homes: Stand-alone houses designed for one family, often offering more privacy and space.
- Condominiums (Condos): Individual units within a building or complex that share common areas like lobbies, gyms, and pools.
- Townhouses: Multi-floor homes that share one or two walls with neighboring units, offering a balance between a single-family home and a condo.
- Duplexes, Triplexes, and Fourplexes: Multi-unit properties where each unit is separate but shares the same structure.
- Multi-family homes: Larger residential buildings with multiple units, typically purchased as investment properties.
- Target Buyers: Homebuyers, families, and investors looking to generate rental income.

2. Commercial Real Estate

- Definition: Commercial real estate (CRE) consists of properties used for business purposes, such as retail, office spaces, and hospitality.

- Types of Commercial Properties:

- Office Buildings: Properties that house business offices and workspaces, varying from small buildings to skyscrapers.
- Retail Spaces: Stores, shopping malls, and centers where businesses sell products and services directly to consumers.
- Industrial Spaces: Warehouses, manufacturing plants, and distribution centers used for production, storage, or logistics.
- Hospitality Properties: Hotels, motels, and resorts that provide lodging services to travelers and tourists.
- Mixed-use Developments: Projects that combine multiple uses, such as residential, commercial, and retail in one property.

- Target Users: Business owners, retail chains, corporations, and investors looking for long-term rental income.

3. Industrial Real Estate

- Definition: Properties used for industrial purposes like manufacturing, warehousing, research and development, and distribution.

- Types of Industrial Properties:

- Manufacturing Facilities: Factories and plants where goods are produced.

- Warehouses: Storage spaces for products, often located near transport routes for easier distribution.

- Flex Spaces: Properties that combine office space with storage or production areas, offering versatility for businesses.

- Distribution Centers: Large properties focused on the storage and shipment of goods, often used by e-commerce and retail companies.

- Target Users: Manufacturing companies, logistics firms, and businesses needing space for production and storage.

4. Land

- Definition: Land is a blank slate that can be used for various purposes, from agricultural use to commercial and residential development.

- Types of Land:

- Undeveloped Land: Raw land that hasn't been altered or used for construction, typically suitable for farming or future development.

- Developed Land: Land that has been improved with utilities like water, electricity, and roads, ready for construction.

- Agricultural Land: Land used for farming, livestock, or other agricultural activities.

- Recreational Land: Land used for leisure activities like parks, camping grounds, and nature reserves.

- Infill Land: Empty lots in urban areas that are ready for redevelopment or new construction.

- Target Users: Developers, farmers, and investors looking to build or hold land for future appreciation.

5. Special Purpose Real Estate

- Definition: Properties that don't fit into the typical categories because they are designed for a specific use.

- Types of Special Purpose Properties:

- Schools and Educational Facilities: Buildings designed for education, such as K-12 schools, universities, and training centers.

- Religious Buildings: Churches, mosques, temples, and other properties used for religious purposes.

- Government Buildings: Properties owned by government entities for public use, such as courthouses, police stations, and municipal offices.

- Healthcare Facilities: Hospitals, clinics, and nursing homes designed to provide medical services.

- Recreational Facilities: Gyms, stadiums, theaters, and other entertainment venues.

- Target Users: Non-profit organizations, government entities, healthcare providers, and private institutions.

Each type of real estate serves a unique function in the market and can be a valuable investment or space for different needs. Understanding these categories helps buyers, investors, and businesses find the right property for their goals, whether it's for living, running a business, or generating income.

The Economics of Real Estate

Real estate is a critical driver of economic growth in the Australia and housing starts, the number of new residential construction projects in any given month, released by the Australia Census Bureau, is a key economic indicator. The report

includes building permits, housing starts, and housing completions data, for single-family homes, homes with 2-4 units, and multifamily buildings with five or more units, such as apartment complexes¹

Investors and analysts keep a close eye on housing starts because the numbers can provide a general sense of economic direction. Moreover, the types of new housing starts can give clues about how the economy is developing.

If housing starts indicate fewer single-family and more multifamily starts, it could signal an impending supply shortage for single-family homes, driving up home prices.

DIFFERENCE BETWEEN RESIDENTIAL AND COMMERCIAL REAL ESTATE

Here's a brief comparison between residential and commercial real estate:

Residential Real Estate

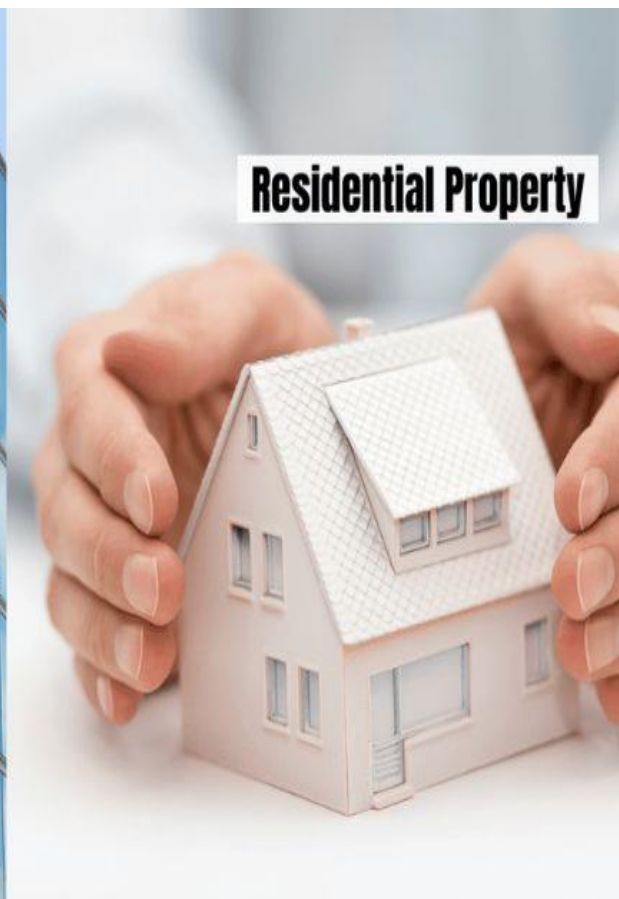
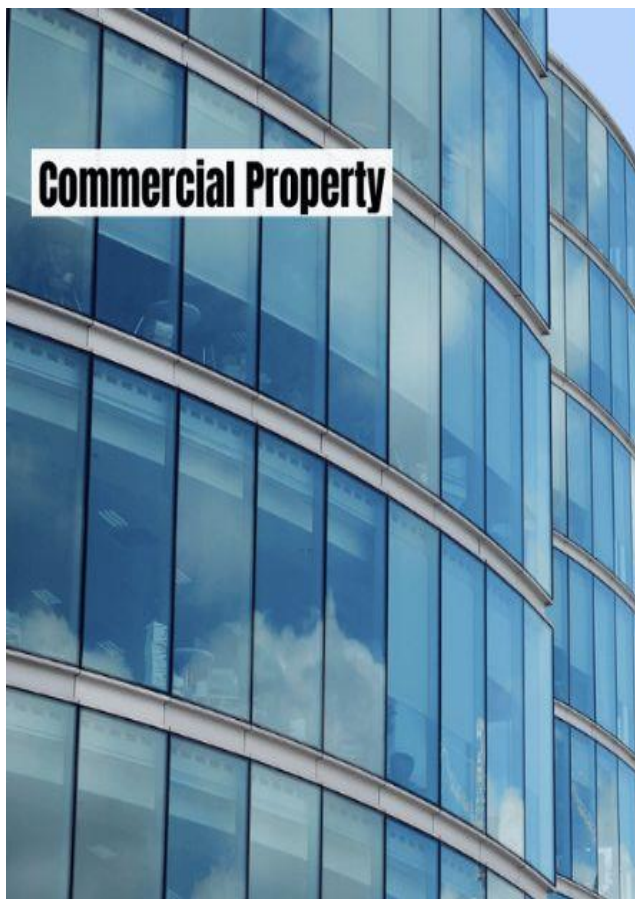
- Purpose: Primarily for individuals or families to live in.
- Types: Includes single-family homes, condominiums, townhouses, and multi-family buildings (apartments).
- Tenants: Occupied by homeowners or renters seeking long-term housing.
- Lease Terms: Typically short-term leases (1 year or less).
- Financing: Generally involves lower loan amounts and different financing terms compared to commercial properties.
- Investment Focus: Primarily focused on appreciation in property value and rental income.

Commercial Real Estate

- Purpose: Intended for business activities and generating profit.
- Types: Includes office buildings, retail spaces, industrial properties, warehouses, and multi-family housing (with more than four units).

- **Tenants:** Occupied by businesses, which may have different needs and lease terms than residential tenants.
- **Lease Terms:** Often longer-term leases (3-10 years), providing more stability for landlords.
- **Financing:** Usually involves larger loan amounts and more complex financing structures.
- **Investment Focus:** Focused on generating income through rent and long-term property appreciation.

In summary, residential real estate is designed for living spaces, while commercial real estate is utilized for business purposes, each catering to different tenant needs and investment strategies.



COMMON COMMERCIAL REAL ESTATE TERMS YOU MUST KNOW

Commercial real estate is one of the most high-growth industries that have captured the imagination of investors. These properties are high-yielding assets that keep the investment safe for long and bring back desirable returns. Since the sector is quite stable, it has attracted domestic and international buyers. Besides investors, many business owners in Brisbane require a presentable and comfortable workspace for their clients and employees.

Thus, the demand for commercial real estate is always moving upward. With new players entering the marketplace to buy or lease properties, it is imperative to help them understand the industry. They must know the fundamentals to negotiate effectively and close profitable deals. So, here is a list of common commercial real estate terms that buyers and lessees must know. It will help them to understand jargon and avoid confusion.



1. Anchor Tenant

The primary tenant in a commercial building or shopping centre that helps attract other businesses and customers to the property is known as the anchor tenant. For example, supermarkets like Woolworths and Coles can be anchor tenants of real estate.

2. Accounting Period

It is the 12-month timeframe that ends on June 30 of the year. However, it can also be any other 12-month period defined by the property owner.

3. Appraisal

It is an informal approximation of the price of the commercial real estate Brisbane that has been listed for sale or lease. It is not the correct market valuation.

4. Arrears

Arrears are overdue payments for a debt or liability, such as rent, utilities, mortgage, etc.

5. Asking Rent

The rent amount mentioned on the property listing by the owner in dollars per square metre per year is known as the asking rent.

6. Assignment

Assignment is the process of transferring the commercial lease to another business instead of terminating the contract.

7. Building Outgoings

The expenses incurred by owners of commercial real estate in Brisbane are known as outgoings, such as utility bills, council rates, taxes, maintenance costs, etc.

8. Capital Growth

It is also known as capital appreciation and refers to the increase in the market value of the property over time.

9. Cap Rate

The capitalisation rate or net yield is determined by dividing the net operating income from the property by its current market value.

10. Conveyancing

Conveyancing is the process of transferring the title of commercial real estate from the seller to the buyer.

11. Covenant

A covenant is a part of the commercial lease agreement that restricts the use of the property for specific purposes by the landlord.

12. Depreciation

Depreciation in commercial real estate is the decline in property value because it is too old or structurally damaged.

13. Effective Rent

It is the rent paid annually to the owner including the incentives, such as rent-free months.

14. Encumbrance

Encumbrance is when a party lays claim over a property but is not its owner. It can affect its sale or lease.

15. Escrow

Escrow is a third party in a property transaction that holds the funds before they are exchanged between the buyer and seller.

16. Face Rent

The face rent does not include incentives like rent abatement or fit-out contribution.

17. Fit-Out

Fit-out is the installation of fixtures and fittings, along with other interior work done to meet the needs of the tenant.

18. Force Majeure

The Force Majeure Clause in the commercial lease relieves the tenant of liabilities in case of unforeseen events, such as natural disasters.

19. Incentive

Lease incentives are offered by landlords for commercial real estate in Brisbane to reduce vacancy periods, such as rent-free months or fit-out expense contributions.

20. Lien

Lien offers the right to hold possession of property until the related obligations are met by the owner.

21. Make Good Clause

The make good clause is a condition mentioned in the lease agreement that directs the tenant to leave the property in its original condition.

22. Mortgage Insurance

It is the insurance taken out by the moneylender to protect themselves from the risk of not getting the amount back from the borrower.

23. National Construction Code

The code offers the least requirements needed to maintain safety, health, amenity and sustainability in the design and construction of new buildings.

24. Negative Gearing

A property becomes negatively geared when the operating costs become higher than the returns from the asset.

25. Net Leasable Area

It is the floor space of the commercial real estate in Brisbane that is available for lease.

26. Net Present Value

The calculation helps buyers understand if the future cash flow from the property will give them the desired returns.

27. Public Liability Insurance

Landlords take out public liability insurance to protect themselves against expenses incurred due to third-party injuries on the property.

28. Permitted Use

The permitted use clause mentioned in the lease agreement informs the tenant about the businesses that can be operated from the property.

29. Rent Review

Rent review refers to the landlord increasing the rent annually based on the consumer price index, market trends or a fixed percentage decided in the lease agreement.

30. Security Deposit/ Bank Guarantee

The tenants have to pay a security deposit to the landlord at the beginning of the lease. It is 3 to 12 month's rent paid in advance.

31. Stamp Duty

Stamp duty is the tax paid during a property transaction. It is also known as transfer duty.

32. Strata Title

The ownership offered to individuals who own a unit in a multi-level building that has shared areas like swimming pools and lifts is strata title.

33. Sublease

Sublease is when tenants lease the extra space on their rented property to another lessee after getting approval from the landlord.

34. Surrender

Surrender refers to the termination of the lease agreement by the tenant by paying most part of the remaining lease.

35. Valuation

Valuation is the market value of the Brisbane commercial real estate calculated objectively by a professional in the industry.

36. Yield

Yield is the forecasted income from commercial property investment. It is determined as a percentage of the cost of the real estate.



Wrapping Up

Whether you are buying or leasing Brisbane commercial real estate, the terms mentioned above will be a part of the process. It is vital to gain knowledge about industry jargon before initiating negotiations with a property owner.

THE REAL ESTATE MARKET FORECAST—AND WHAT IT MEANS FOR RENTAL OWNERS

The real estate market forecast in Brisbane, Australia, is a subject of interest for both investors and rental property owners, as it can influence decisions related to property purchases, rent pricing, and long-term investment strategies. Below is a detailed overview of the forecast for Brisbane's real estate market, and what it means for rental property owners:

1. Current Market Overview

- **Growth Trends:** Brisbane's real estate market has experienced significant growth over the past few years, driven by population growth, increased interstate migration, and infrastructure development. The city has become a popular choice for those moving from other Australian states due to its relative affordability compared to Sydney and Melbourne.

- **Demand for Rentals:** The demand for rental properties in Brisbane has increased, with vacancy rates dropping to low levels in recent years. This is due to both increased migration and a preference for renting over buying amidst high interest rates.

- **Rising Property Prices:** While Brisbane's property prices have risen, they remain more affordable than other major Australian cities, making it an attractive option for both homebuyers and investors. However, recent economic conditions have led to a moderation in growth rates.

2. Market Drivers

- **Population Growth:** Brisbane continues to attract new residents, especially young professionals and families, due to its growing job market, lifestyle appeal, and relatively affordable cost of living. This population growth supports a stable demand for rental properties.

- **Infrastructure Developments:** Major infrastructure projects like the Cross River Rail, Brisbane Metro, and the Queen's Wharf development are expected to drive growth in various suburbs, enhancing connectivity and increasing the desirability of certain areas for renters.

- Economic Factors: With inflationary pressures and a higher interest rate environment, borrowing costs for buying properties have increased, leading some potential homebuyers to remain in the rental market longer. This trend supports continued demand for rental properties.

3. Rental Market Dynamics

- Low Vacancy Rates: Brisbane has experienced low rental vacancy rates, often below 1%, indicating a tight rental market. This tight market puts landlords in a favorable position, allowing them to increase rents as demand remains high.

- Rising Rental Prices: The combination of low vacancy rates and high demand has led to rising rental prices. Rental owners have been able to increase rent due to the strong demand from new residents, especially in desirable suburbs with access to amenities and transport.

- Tenant Preferences: There has been a shift in tenant preferences toward quality, well-maintained rental properties with proximity to work hubs, public transport, and lifestyle amenities like cafes, parks, and shops. Rental property owners can benefit by investing in property upgrades to attract tenants willing to pay higher rents.

4. Forecast for the Brisbane Real Estate Market

- Moderate Price Growth: While the broader economic conditions, such as interest rate rises, have cooled the rapid growth seen in the post-pandemic market, Brisbane is still expected to see moderate property price increases in the coming years. This stability offers opportunities for rental property owners to benefit from capital appreciation.

- Continued Demand for Rentals: The forecast suggests sustained demand for rental properties due to affordability challenges in homeownership and a growing population. New apartment developments may help ease some pressure, but demand is expected to remain strong, especially in inner-city and well-connected suburbs.

- Impact of Interest Rates: Higher interest rates may continue to affect the ability of potential homebuyers to secure financing, thereby keeping more people in the

rental market. For landlords, this could mean a steady stream of tenants but also increased costs related to property financing, which may prompt rental price adjustments.

5. What It Means for Rental Property Owners

- **Opportunity for Rent Increases:** With strong rental demand and low vacancy rates, rental property owners have the leverage to increase rents. However, it's important to balance this with tenant retention strategies, as maintaining long-term, reliable tenants can be more profitable than frequent turnover.

- **Focus on Property Location and Quality:** Areas close to new infrastructure projects, business hubs, and lifestyle amenities are likely to see higher demand from renters. Property owners should consider investing in well-located suburbs and ensuring their properties are well-maintained to attract quality tenants.

- **Property Upgrades for Competitive Advantage:** In a market where tenants are increasingly discerning, upgrading properties to offer modern amenities, energy efficiency, and appealing interiors can help secure higher rental rates and reduce vacancy periods.

- **Managing Financing Costs:** As interest rates remain elevated, rental property owners need to account for higher mortgage repayments in their cash flow planning. This may mean re-evaluating rental pricing or exploring refinancing options if interest rates stabilize or decrease.

- **Diversification and Long-term Strategy:** Given the steady demand but potential for fluctuations in the market, rental property owners might consider diversifying their investment portfolios. This could mean exploring different property types or locations within Brisbane to spread risk and ensure stable returns.

6. Emerging Suburbs to Watch

- **Growth Areas:** Suburbs like Logan, Moreton Bay, and Ipswich have seen increased interest due to their affordability and planned infrastructure improvements. These areas may present opportunities for investors to purchase rental properties before prices rise further.

- Inner-City Suburbs: Areas close to the Brisbane CBD, such as West End, Newstead, and Fortitude Valley, continue to be popular with young professionals and students. These areas offer strong rental demand but come with a higher price point.

- Family-Friendly Suburbs: Suburbs with good schools, parks, and family amenities, such as Carindale, Indooroopilly, and Mansfield, remain popular with families, making them attractive areas for rental investments.



7. Challenges and Risks

- Potential Regulatory Changes: Rental property owners should be aware of any changes to rental laws or regulations in Queensland, such as those affecting rental caps or tenant rights, which could impact rental income.

- Economic Uncertainty: Economic downturns or global events can impact job markets, affecting tenants' ability to pay rent. Diversifying the tenant base (e.g., students, professionals) and maintaining a strong property management plan can help mitigate risks.

- Impact of New Supply: New apartment developments in certain suburbs could increase competition in the rental market. Rental property owners should monitor new projects and adjust pricing strategies to remain competitive.

8. Conclusion

Brisbane's real estate market offers a favorable environment for rental property owners due to strong demand and steady population growth. While economic factors like interest rates create challenges, the underlying market fundamentals suggest opportunities for rental growth and capital appreciation. Rental property owners who focus on location, property quality, and strategic pricing will be best positioned to benefit from the market dynamics. By staying informed about market trends and making data-driven decisions, landlords can maximize their returns and ensure long-term success in Brisbane's rental market.

IDEAS FOR INVESTING IN COMMERCIAL REAL ESTATE PROPERTIES

1. Office Spaces: Invest in office buildings or coworking spaces in business hubs to attract companies and startups.
2. Retail Properties: Buy retail spaces like shopping centers or storefronts in high-traffic areas for consistent rental income.
3. Industrial Properties: Acquire warehouses or logistics centers, especially near transportation routes, to serve e-commerce and manufacturing businesses.
4. Multi-Family Buildings: Consider apartment complexes or mixed-use properties combining residential units with commercial spaces for diverse income streams.
5. Triple Net (NNN) Leases: Invest in properties leased to stable tenants (e.g., big-box stores) where tenants cover most property expenses, offering steady cash flow.
6. Hospitality Properties: Buy hotels or short-term rental properties in tourist destinations for high-season income.
7. Opportunity Zones: Invest in properties within government-designated areas to enjoy tax benefits and potentially higher returns over time.

8. Flex Spaces: Invest in properties offering a combination of office, warehouse, and light industrial space for versatile tenant options.

9. Land for Development: Purchase land in emerging areas and develop it into commercial buildings or business parks, capitalizing on future growth.

10. REITs: Invest in Real Estate Investment Trusts (REITs) for exposure to commercial properties without direct ownership, offering diversification and liquidity.

THE TOP TIPS WHEN PURCHASING A COMMERCIAL PROPERTY IN AUSTRALIA

If you are thinking of making some wise investments then purchasing commercial property offers many opportunities to earn additional income. You're not only getting yourself an excellent piece of property but you can also rent it out for business use to someone for as long as they and you would like.

The fact that you can get rent for the property should more than cover any payments that you're making monthly for the purchase and so this is a win-win situation for you every single time. There is of course a certain element of risk involved and you need to make sure that you negotiate so that you get the best possible price under the best possible terms.

There are a number of different commercial properties for you to buy in Australia like retail, office buildings, buildings for the hospitality industry and for the industrial sector as well. In order to properly protect yourself and especially if this is your first foray into the commercial property arena, then you need to do whatever you can to protect yourself and this is where title insurance comes into the equation.

If you're asking yourself what is title insurance then you should know that it is an insurance that protects you from any issues with regard to the ownership title when you buy any kind of real estate. There may be property taxes due, the paperwork may have been created fraudulently or someone else has a claim on the property.

This is one of the tips that you should pay attention to and the following are just some others.

- **Figure out your financing** – You need that you can actually afford to purchase a commercial property before you start putting in bids. It makes a lot more sense to talk to your lender beforehand so that you can set aside a budget and this can then really guide you when it comes to the type of property that you wish to purchase.
- **Figure out your intentions** – If it is your wish to invest in commercial properties then ask yourself why are you doing such a thing and this will help you to figure out what kind of properties that you should be looking at. If you're looking at a much larger property then there is the potential for it to increase in value more quickly than the smaller one. The smaller one however requires less money at the beginning to purchase it.
- **Identifies the property** – It's likely that there are literally hundreds if not thousands of different commercial real estate investment opportunities in your local area so there is plenty to choose from. At this point, you should be looking for assistance from service providers that understand the industry and you can help you when looking for your new investment property.

It pays to do your research when searching for a commercial property and you should be comparing different buildings in different areas to get a good idea of price comparisons. Try to find out about any zoning issues that might come up, potential income for the property and what the property taxes are going to be.

CONCLUSION

The real estate market offers a wealth of opportunities for beginners, whether they are seeking a new home, planning to invest, or simply want to understand the market dynamics. This guide has outlined the fundamental aspects of the market, including different property types, key terms, and investment strategies. By learning about the factors that influence property values, such as location, economic trends, and interest rates, beginners can make more informed decisions. Understanding the basics helps to minimize risks and allows new investors to identify lucrative opportunities that align with their financial goals.

In addition, navigating the complexities of the real estate market requires patience, research, and a willingness to adapt to market changes. The real estate landscape is always evolving, influenced by local and global economic shifts. For those new to

this sector, staying updated with market trends and building a network of industry professionals, like real estate agents, mortgage brokers, and property managers, can provide valuable support. With the right knowledge and resources, beginners can turn real estate into a stable source of wealth and security, setting a solid foundation for long-term success in the property market.



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