THE ICIRT STATS ARE OUT.
THEY DON'T LIE...

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I've been having numerous conversations with **developers, builders, lenders** and even **off market property agents** the past few months and everyone is saying it's still tough to make projects feasible in NSW. Slower approvals from local councils, high funding costs and few builders willing to deliver projects at current cost is, in my view, the core issues causing these dire conditions. So, while these conditions exist, I was thinking about **what players can do to get a head of the curve** and one easy initiative is to get iCIRT rated.

Numerous surveys and statistics have now been collected to show that **being iCIRT rated has actual benefits**!

These include...

1
70% OF CONSUMERS WOULD PAY MORE IF...

70% of consumers said that they would pay 6% more for an apartment knowing it's delivered by an iCIRT rated developer. This essentially means that a developer is more likely to sell apartments if they are a rated, trustworthy player

2 TRUSTWORTHINESS IS A THING...

76% of consumers surveyed stated that having iCIRT rated players delivering homes has changed their negative perception of the industry, post Opal and Mascot Towers
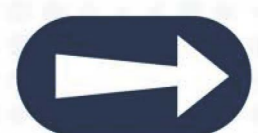
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3

CHEAPER LENDING...

Several funders have indicated they are prepared to give developers cheaper lending rates if they are iCIRT rated

4

DISCOUNTED INSURANCE FOR DEVELOPERS...

Resilience Insurance will discount those developers taking out Decennial Liability Insurance – thereby incentivising developers to get rated

5

CAN RECOMMEND...

Rated developers prefer contracting with rated builders – this is a huge incentive for builders giving them an instant market advantage

6

80% ICIRT RENEWAL...

80% of rated players are renewing their iCIRT rating – confirming their first year of being rated clearly delivered benefit

I hope this gives industry some comfort. For more information about getting iCIRT rated reach out to me or my our team or go straight to the source at Equifax

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