

ECONOMIC SURVEYS

REAL ESTATE ACTIVITIES

2015

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PREFACE

The report provides information on the Real Estate industry in 2015. The information was gathered from establishments engaged in the Real Estate business. These activities includes those acting as lessors, agents and/or brokers in one or more of the following: selling or buying Real Estate, renting Real Estate, providing other Real Estate services such as appraising Real Estate or acting as Real Estate escrow agents however it excludes information on real estate activities in the informal sector.

The important numbers presented are the macro-economic aggregates such as Gross Output, Intermediate Consumption, Value Added, Compensation of Employees, Consumption of Fixed Capital and Operating Surplus. These aggregates are combined with similar information on other industries to provide an estimate of GDP, which is a measure to determine the size of the economy. Information made available in this report will allow us to work out the Real Estate industry's contribution to the economy. Information contained in this report constitutes inputs to a national accounts system which basically provides a quantitative image of the whole economy.

Information on the Real Estate industry would be useful to a good number of users, for instance the;

- 1) Economist who needs to analyze supply and demand in the industry.
- 2) Planner who uses the data to forecast the economy's performance.
- 3) Investor who wishes to have a closer look at opportunities available in the Real Estate economy.

The cooperation of those businesses who supplied the information presented in this report is hereby acknowledged. The Bureau of Statistics will continue to seek their support as we need to continually provide reliable statistics for evidence based planning. I also would like to thank the staffs who were engaged in the conduct of the survey and the preparation of this report.



Epeli Waqavonovono [Mr]
Government Statistician

NOTES

- 1 The interpretation of the symbols used in this report is as follows:
 - 0 Nil return or a figure less than half the given value
- 2 Total values are subject to rounding errors.
- 3 Key to Abbreviations:

BR	Business Register
CFC	Consumption of Fixed Capital
COE	Compensation of Employees
FBoS	Fiji Bureau of Statistics
FRCA	Fiji Revenue and Customs Authority
FSIC	Fiji Standard Industrial Classification
GDP	Gross Domestic Product
GFCF	Gross Fixed Capital Formation
GO	Gross Output
IC	Intermediate Consumption
OS	Operating Surplus
SAS	Statistical Analysis System
VA	Value Added
- 4 VA in the report refers to Gross Value Added.

CONTENTS

	<u>Page No</u>
1 INTRODUCTION	
1.1 History of Survey Undertaken	1
1.2 Need for statistics	1
2 METHODOLOGY	
2.1 Legal Basis	2
2.2 Coverage and Scope	2
2.3 Statistical Unit	2
2.4 The Frame	2
2.5 Questionnaire Design	2
2.6 Data Collection and Survey Procedures	3
2.7 Data Processing	3
2.8 Reference Period	3
2.9 Response Rate	3
2.10 Rate-up Factors	3
3 RESULTS	
3.1 The Survey Response	4
3.2 Legal Status of Establishments	5
3.3 Ownership of Establishments	5
3.4 Size of Establishments	5
3.5 Number of Persons Engaged as at 30 th June 2015	6
3.6 Macroeconomic Aggregates	7
3.7 Gross Fixed Capital Formation	7
3.8 Average Turnover per Establishment	8
3.9 Average Turnover per Paid Employee	8
3.10 Average Compensation of Employees per Paid Employee	8
3.11 Loans and Advances	9
3.12 2015 Results Compared with 2014 Results	9

LIST OF APPENDICES

I	Concepts and Definitions	10
II	Industrial Classification Used	12
III	Composition of the Macroeconomic Aggregates	13
IV	Sample Questionnaire	15

STATISTICAL TABLES

1A	The Survey Response	4
1B	Responding Establishment Contribution	4
2	Legal Status of Establishments	5
3	Ownership of Establishments	5
4	Size of Establishments	5
5	Number of Persons Engaged as at 30 th June 2015	
	A Number of Persons Engaged	6
	B Number of Persons Engaged by Gender	6
6	Macroeconomic Aggregates	7
7	Gross Fixed Capital Formation	7
8	Average Turnover per Establishment	8
9	Average Turnover per Paid Employee	8
10	Average Compensation of Employee per Paid Employee	8
11	Loans and Advances	9
12	2015 Results compared with 2014 Results	9

1. INTRODUCTION

1.1 History of Survey Undertaken

This report contains the results of the survey for 2015 of the Real Estate industry only (refer 2.2 on Coverage and Scope).

A brief description of studies done on the Real Estate Activities industry is given below in chronological order.

1970: Census of Distribution and Services

This was Fiji's first ever Census of Distribution and Services to be conducted and was inclusive of the *Real Estate Sector*. The purpose of conducting this survey was to obtain information on the wholesale, retail and the services activities taking place in Fiji, for which there was hitherto very little official information available to the public.

1984: Census of Distributive Trade and Services

Real Estate was covered under the scope of this survey. Out of a total of 391 establishments in the real estate and business services sector, 226 or 58 per cent establishments responded.

2002: Census of Real Estate

The 2002 inquiry was conducted by the FBoS (National Accounts Business Unit) because of the need to re-base the constant price Gross Domestic Product to 2002.

Surveys on Real Estate activities together with business services activities up till 2002, was done on an ad hoc basis. The growth in the activities of both, Real Estate and business services necessitated that the survey from 2002 onwards be carried out annually.

1.2 Need for Statistics

Real Estate activities account for a substantial proportion of the total economic activity, whether in terms of the sector to the GDP or in terms of its share of total employment and gross fixed capital formation. Statistics on Real Estate activities are therefore needed for the preparation of national accounts so that a meaningful study of the whole economy can be made. The data can also be used to construct the input-output table that shows the inter-connection of the Real Estate activities industry with other industries. Policy makers too require the data for formulating sound economic and social policies that augment capital formation. In addition, the establishments engaged in Real Estate activities find the data helpful.

2 METHODOLOGY

2.1 Legal Basis

The Survey was conducted under the provisions of the Statistics Act (Cap 71). This Act stipulates the completion of the questionnaire, as well as protects the confidentiality of the information submitted by the establishments.

2.2 Coverage and Scope

The 2015 survey covered all establishments operating in the Real Estate activities industry defined by the Fiji Standard Industrial Classification (FSIC) 2010 Section L. It is nevertheless possible that some small units may have been omitted due to difficulties in identifying them, but the natures of such units do not affect the overall results in any significant way.

The businesses in the Real Estate activities industry include selling or buying Real Estate, renting Real Estate, providing other Real Estate services such as appraising Real Estate or acting as Real Estate escrow agents. It includes activities carried out on own or leased property and activities done on a fee or contract basis. Also included is the building of structures, combined with maintaining ownership or leasing of such structures (refer Appendix II on the Industrial Classification Used).

Activities undertaken by Central Government (if any) fell outside the scope of this survey since they fall under the scope of General Governments Accounts.

2.3 Statistical Unit

The unit of reporting was the establishment (refer Appendix I on Concepts and Definitions). In cases where firms operated more than one type of business, efforts were made to obtain accounts for each activity. Where this was not feasible, the firm was classified according to the type of activity that brought in the most revenue.

2.4 The Frame

The frame utilised to survey the establishments engaged in Real Estate activities in 2015 was the list of establishments maintained by the FBoS. This list is known as the Business Register (BR), which is kept updated on the basis of information supplied to the FBoS by the Fiji Revenue and Customs Authority (FRCA), Registrar of Companies and the City and Town Councils. In 2015, there were 754 establishments recorded compared to 768 establishments surveyed in 2014.

2.5 Questionnaire Design

The questionnaire specifically designed for the Real Estate industry sought information on the particulars of the establishment e.g. type of organisation, income, expenditure, stocks, assets and employment (refer Sample Questionnaire attached as Appendix IV).

2.6 Data Collection and Survey Procedures

The questionnaires were posted on 30th June, 2016 and replies were required within a month. Response by the due date was low (30 per cent); therefore, personal visits to obtain the questionnaires were made to those establishments that did not respond and to those establishments that required assistance in filling out the questionnaires. (Refer sample questionnaire attached as appendix IV).

Once the questionnaires were received in the office, scrutiny and editing of data contained in them followed. Errors and omissions if found, called for more correspondence, telephone calls or personal visits in an attempt to obtain complete and correctly filled up returns, which were then placed in files sorted by activity and passed on for data entry. On completion of data entry, tables were run, data edited and analyzed and reports written.

2.7 Data Processing

Data was processed by FBoS' Information Technology Business Unit using Statistical Analysis System (SAS) software.

2.8 Reference Period

The establishments contacted were to submit details for the calendar year 2015. Where the accounting year differed from the calendar year, establishments were asked to provide information for the accounting year that covered the major part of the calendar year 2015.

2.9 Response Rate

The Census had a response rate of 82 per cent.

Establishments which operated during the whole or part of the survey reference period but became untraceable during the survey enumeration period due to closure or removal, were taken as non-respondents. To account for the operations of the non-responding establishments, data were rated-up.

2.10 Rate-up Factors

Data of non-responding establishments were calculated using rate-up factors. The rate-up factors were derived by first sorting out establishments into types or business and then grouping these establishments into 6 "number of persons engaged" size groups of 1-4; 5-9; 10-19; 20- 49; 50-99 and 100+. Using number of persons engaged in each of this group, simple arithmetic means of Value Added were obtained. These arithmetic means were then multiplied by number of persons engaged in each of the non-responding group to estimate their data.

The estimated figures for the non-responding units were then added to the figures of the responding units to arrive at the estimated data of the entire Real Estate Activities industry.

The Gross Fixed Capital Formation too has been estimated for non-response. Generally capital formations in small establishments, like the ones who have not responded in our inquiry, are low.

Empirically,

Let n_{ij} be the number of employees in group i of the j establishment of those surveyed and let g_{ij} be its corresponding parameter; $i = 1$ to 6 ; $j = 1$ to s , where s is all surveyed. Then estimate,

$$\hat{G}_{(i)} = \frac{\sum_{i=1}^6 \sum_{j=1}^k g_{ij}}{\sum_{i=1}^6 \sum_{j=1}^k n_{ij}} \left(\sum_{i=1}^6 \sum_{j=1}^k n_{ij} + \sum_{i=1}^6 \sum_{j=k+1}^s n_{ij} \right)$$

where k = number responded

l = number not responded (which is $s-k$)

3 RESULTS

All data contained in this report are in Fiji Dollars and in current prices.

All tables in this report contain data inclusive of estimates for non-response; exceptions are tables 1B to 5B and 8 to 11 that contain as per survey data.

3.1 The Survey Response

Table 1A: The Survey Response

FSIC 2010		SURVEY FRAME	RETURNS RECEIVED	RESPONSE RATE %
SUB-CLASS	ACTIVITY			
68101	Real Estate activities with own or leased property	700	572	82
68201	Real Estate activities on a fee or contract basis	54	45	83
TOTAL		754	617	82

Table 1B: Responding Establishment Contribution

INDUSTRY	TOTAL GO OF INDUSTRY	GO OF RESPONDING ESTABLISHMENT (as per survey)	% CONTRIBUTION OF RESPONDING ESTABLISHMENT TO TOTAL GO
Real Estate Activities	118,837,125	109,745,891	92

3.2 Legal Status of Establishments

Table 2: Legal Status of Establishments

FSIC 2010		Individual Ownership	Partnership	Co-operatives	Private Limited Company	Public Limited Company	Statutory Enterprises	Non-profit Organisation	Total
SUB-CLASS	ACTIVITY								
68101	Real Estate activities with own or leased property	334	63	10	159	3	3	2	574
68201	Real Estate activities on a fee or contract basis	22	6	0	15	0	0	0	43
TOTAL		356	69	10	174	3	3	2	617

3.3 Ownership of Establishments

Table 3: Ownership of Establishments

FSIC 2010		FIJI OWNED	BRANCH OF AN OVERSEAS COMPANY	SUBSIDIARY OF AN OVERSEAS COMPANY	TOTAL
SUB-CLASS	ACTIVITY				
68101	Real Estate activities with own or leased property	569	2	3	574
68201	Real Estate activities on a fee or contract basis	40	0	3	43
TOTAL		609	2	6	617

3.4 Size of Establishments

Table 4: Size of Establishments

FSIC 2010		NUMBER OF PERSONS ENGAGED						TOTAL
SUB-CLASS	ACTIVITY	1-4	5-9	10-19	20-49	50-99	100+	
68101	Real Estate activities with own or leased property	532	32	8	0	2	0	574
68201	Real Estate activities on a fee or contract basis	31	11	1	0	0	0	43
TOTAL		563	43	9	0	2	0	617

3.5 Number of Persons Engaged as at 30th June 2015

Table 5 A: Number of Persons Engaged as at 30th June 2015

FSIC 2010		TOTAL WORKING WITH PAY		TOTAL WORKING WITHOUT PAY		TOTAL
SUB-CLASS	ACTIVITY	Local	Expatriate	Working proprietors	Unpaid family workers	
68101	Real Estate activities with own or leased property	506	0	447	393	1,346
68201	Real Estate activities on a fee or contract basis	181	0	9	6	196
TOTAL		687	0	456	399	1,542

Table 5 B: Number of Persons Engaged by Gender

FSIC 2010		GENDER		
SUB-CLASS	ACTIVITY	Male	Female	Total
68101	Real Estate activities with own or leased property	1,082	264	1,346
68201	Real Estate activities on a fee or contract basis	118	78	196
TOTAL		1,200	342	1,542

3.6 Macroeconomic Aggregates

Table 6: Macroeconomic Aggregates (\$)

FSIC 2010		GO	IC	VA	COE	CFC	OS
SUB-CLASS	ACTIVITY						
Real Estate Activities		119,237,124	45,530,231	73,706,893	7,337,864	10,724,597	55,644,432
68101	Real Estate activities with owned or leased property	101,640,563	37,009,896	64,630,667	5,048,136	10,538,056	49,044,475
68201	Real Estate activities on a fee or contract basis	17,596,561	8,520,335	9,076,226	2,289,728	186,541	6,599,957
GRAND TOTAL		119,237,124	45,530,231	73,706,893	7,337,864	10,724,597	55,644,432

3.7 Gross Fixed Capital Formation

Table 7: Gross Fixed Capital Formation (\$)

FSIC 2010		LAND DEVELOPMENT AND IMPROVEMENT	BUILDINGS	PLANT AND MACHINERY	FURNITURE, FIXTURES AND OFFICE EQUIPMENT	TRANSPORT VEHICLE AND RELATED EQUIPMENT	OTHERS	GROSS FIXED CAPITAL FORMATION
SUB-CLASS	ACTIVITY							
Real Estate Activities		290,764	46,779,616	7,573	702,073	1,453,090	17,604	49,250,137
68101	Real Estate activities with owned or leased property	290,764	46,746,616	7,573	645,921	1,448,477	17,604	49,156,954
68201	Real Estate activities on a fee or contract basis	0	32,417	0	56,152	4,613	0	93,183
GRAND TOTAL		290,764	46,770,033	7,573	702,073	1,453,090	17,604	49,250,137

3.8 Average Turnover per Establishment

Table 8: Average Turnover per Establishment

FSIC 2010		ESTABLISHMENTS	INCOME FROM SERVICES (as per survey)	AVERAGE TURNOVER PER ESTABLISHMENT
SUB-CLASS	ACTIVITY	NUMBER	\$	\$
68101	Real Estate activities with own or leased property	572	84,631,027	147,956
68201	Real Estate activities on a fee or contract basis	45	14,128,960	313,977
TOTAL		617	98,759,987	160,065

3.9 Average Turnover per Paid Employee

Table 9: Average Turnover per paid Employee

FSIC 2010		INCOME FROM SERVICES (as per survey)	PAID EMPLOYEE (as per survey)	AVERAGE TURNOVER PER PAID EMPLOYEE
SUB-CLASS	ACTIVITY	\$	NUMBER	\$
68101	Real Estate activities with own or leased property	84,631,027	505	167,586
68201	Real Estate activities on a fee or contract basis	14,128,960	182	77,632
TOTAL		98,759,987	687	143,755

3.10 Average Compensation of Employees per Paid Employee

Table 10: Average Compensation of Employees per Paid Employee

FSIC 2010		COMPENSATION OF EMPLOYEES (as per survey)	PAID EMPLOYEE (as per survey)	AVERAGE COMPENSATION PER PAID EMPLOYEE
SUB-CLASS	ACTIVITY	\$	NUMBER	\$
68101	Real Estate activities with own or leased property	4,230,254	505	8,377
68201	Real Estate activities on a fee or contract basis	1,923,371	182	10,568
TOTAL		6,153,625	687	8,957

3.11 Loans and Advances

Table 11: Loans and Advances

FSIC 2010		CLOSING BALANCE		TOTAL
SUB-CLASS	ACTIVITY	ABROAD	LOCAL	\$
68101	Real Estate activities with own or leased property	21,034,512	73,241,012	94,275,524
68201	Real Estate activities on a fee or contract basis	0	16,470	16,470
TOTAL		21,034,512	73,257,482	94,291,994

3.12 2014 Results compared with 2015 Results

Table 12: 2015 Results compared with 2014 Results

AGGREGATES	2014		2015		Percentage change
	\$	Aggregates expressed as % of GO	\$	Aggregates expressed as % of GO	
GO	113,321,716		119,237,124		5.22
IC	43,332,373	38.24	45,530,231	38.18	5.07
VA	69,989,343	61.76	73,706,893	61.82	5.31
COE	6,786,604	5.99	7,337,865	6.15	8.12
CFC	10,113,739	8.92	10,724,597	8.99	6.04
OS	53,089,000	46.85	55,644,433	46.67	4.81
GFCF	26,262,585		49,250,137		87.53
NUMBER ENGAGED	1,534		1,542		0.52

The Real Estate activities VA in 2015 show an increase of 5.31 percent over 2014. This is due to an increase in both the value of Gross Output and Intermediate Consumption.

For supplementary information on the real estate activities industry reference can be made to Appendix I for the Concepts and Definitions, Appendix II for the Industrial Classification used, Appendix III for the Macroeconomic Aggregates and Appendix IV for the Sample Questionnaire 2015.

APPENDIX I

CONCEPTS AND DEFINITIONS

All concepts and definitions used in this report are based upon the recommendations of the United Nations for their world programme of Hotels and Restaurants Statistics [contained in the International Recommendations on Statistics of the Distributive Trades and Services] as far as has been possible. The major concepts and definitions and their treatment are briefly explained below.

<i>Compensation of Employees</i>	Includes payments, whether in cash or in kind, made by the employer during the inquiry period for the work done to all persons included in the count of employees. It includes all cash payments, commissions, bonuses, cost of living allowances and wages paid during periods of vacation and sick leave, contributions in respect of their employee's social security and pension and payments in kind.
<i>Consumption of Fixed Capital</i>	In theory this is the value of the current replacement cost of fixed assets used up during the accounting period as a result of normal wear and tear. The consumption of fixed capital shown in this report is derived from the information supplied by the firm. This is expected to conform largely to the requirements of Income Tax Act and no adjustment is attempted to bring this into conformity with the national accounts definition.
<i>Employment Size Group</i>	This includes paid employment as well as people engaged.
<i>Establishment</i>	An establishment is ideally an economic unit, which engages under single ownership or control, in one, or predominantly one kind of economic activity at a single physical location. An establishment may be part of an enterprise that is involved in more than one kind of economic activity at a single location. The organisation and the record-keeping practices of such an enterprise maybe such that data in respect of the inputs and outputs of the different classes of activity cannot be readily compiled. An example of this problem can be seen in retailing activities, which are combined with running of hotels. In both cases if it is not possible to separate the input-output costs of each activity due to the difficulty in the enterprises accounting system, the activity that brings in the major portion of the income is used as the criterion for classifying such establishments. An establishment could have been a branch of another one, and particulars had to be provided for each such branch establishment whether it was in the same town or district or in a different area.
<i>Fixed Assets</i>	Fixed assets include the value of all physical assets expected to have a productive life of more than one year and intended for use by the establishment. Included are major additions, alterations and improvements to existing fixed assets that extend their normal economic life or raise their productivity.
<i>Foreign Owned</i>	Subsidiary of an overseas company is always considered foreign owned, whereas a branch of an overseas company is only considered foreign owned if 51 per cent of its equity is held abroad.
<i>Gross Fixed Capital Formation</i>	This is the outlay on new and second-hand durable goods less their sales plus their own account capital construction work done on similar goods.

<i>Gross Output</i>	This is the gross value of all goods and services produced during the accounting period. Included here are the income received from fees and commission, the value of capital construction for own account and other income.
<i>Intermediate Consumption</i>	Intermediate consumption consists of non-durable goods and services, which have a lifetime of use of less than one year. Compensation of employees do not form part of intermediate consumption, but expenditure such as traveling expenses of management personnel are included. Intermediate consumption differs from total purchases of raw materials, fuels etc. by the amount of stock changes of such goods. Valuation of intermediate consumption is at purchasers' value i.e. it is inclusive of all costs incurred by producers in the acquisition of the required goods and services.
<i>Local Owned</i>	All companies with 51 per cent of its equity held in Fiji are considered locally owned.
<i>Number of Employees</i>	This includes all persons who work in the establishment and receive regular pay and persons working away from the establishment when paid by and under the control of the establishment. Also included are salaried managers, and directors of incorporated businesses except when paid solely for their attendance at board of directors meetings.
<i>Operating Surplus</i>	This is the excess of value added by producers over compensation of employees, consumption of fixed capital and net indirect taxes.
<i>Payments in kind</i>	This is defined as the net cost to the employer of those goods and services furnished to employees free of charge or at markedly reduced cost that are clearly and primarily of benefit to the employees as consumers. The item includes food, beverages, clothing (except uniforms for civilians as these are not worn off-duty) and lodging etc.
<i>Statistical Unit</i>	Statistical unit is the Unit for which information is collected.
<i>Unpaid Family Workers</i>	Unpaid family workers are persons living in the household of any of the proprietors of the owning establishment and working in the establishment without regular pay for at least one third of the working time normal to the establishment.
<i>Value Added</i>	Value added is the difference between the gross output and the intermediate consumption. It provides a useful way of measuring without duplication the economic importance of an industry or industrial sector.
<i>Working Proprietors</i>	Working proprietors are owners of establishments who are actively engaged in the work of the establishment. Excluded are silent or inactive partners.

APPENDIX II

INDUSTRIAL CLASSIFICATION USED

SECTION L: REAL ESTATE ACTIVITIES from the Fiji Standard Industrial Classification 2010, commonly known as the FSIC 2010 has been used. FSIC 2010 is based on the International Standard Industrial Classification Rev 4.

SECTION L: REAL ESTATE ACTIVITIES includes acting as lessors, agents and/or brokers in one or more of the following:

Selling or buying Real Estate, renting Real Estate, providing other Real Estate services such as appraising Real Estate or acting as Real Estate escrow agents. Activities in this section may be carried out on own or leased property and may be done on a fee or contract basis. Also included is the building of structures, combined with maintaining ownership or leasing of such structures.

This section also includes real estate property managers.

DIVISION	GROUP	CLASS	SUB-CLASS	DESCRIPTION
68	681	6810	68101	<p>Real estate activities with own or leased property</p> <p>This sub-class includes:</p> <ul style="list-style-type: none">-buying, selling, renting and operating of self-owned or leased real estate, such as apartment buildings and dwellings; non-residential buildings, including exhibition halls, self-storage facilities, malls and shopping centers; land-provision of homes and furnished or unfurnished flats or apartments for more permanent use, typically on a monthly or annual basis-development of building projects for own operation, i.e. for renting of space in these buildings-subdividing real estate into lots, without land improvement-operation of residential mobile home sites <p>This sub-class excludes:</p> <ul style="list-style-type: none">-development of building projects for sale, see 41001-subdividing and improving of land, see 42002-operation of hotels, suite hotels and similar accommodation, see 55101-operation of workers hostels, rooming houses and similar accommodation, see 55901
	682	6820	68201	<p>Real estate activities on a fee or contract basis</p> <p>This sub-class includes the provision of real estate activities on a fee or contract basis including real estate related services. It includes:</p> <ul style="list-style-type: none">-activities of real estate agents and brokers-intermediation in buying, selling and renting of real estate on a fee or contract basis-management of real estate on a fee or contract basis-appraisal services for real estate-activities of real estate escrow agents

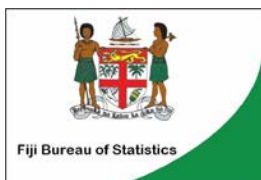
APPENDIX III

COMPOSITION OF MACROECONOMIC AGGREGATES

SUB-CLASS	68101	68201	TOTAL
	Real Estate activities with owned or leased property	Real Estate activities on a fee or contract basis	
INCOME			
Primary Activity	99,848,055	17,207,917	117,055,972
Fee	48,267,499	6,511,068	54,778,567
Commission	1,257,446	9,488,120	10,745,566
Rent	50,323,110	1,208,729	51,531,839
Services produced for own use	0	0	0
Secondary Activity	1,792,508	388,644	2,181,152
Subsidies	77,397	107,277	184,675
Own-account capital construction	0	0	0
Other income	1,715,110	281,367	1,996,477
Gross Output	101,640,563	17,596,561	119,237,124
Miscellaneous Income	19,242,863	1,658,497	20,901,360
Insurance claims received	104,504	26,175	130,679
Profit or loss received from any other business	498,348	72,937	571,285
Property income received			
Rent received from land	5,477,083	113,416	5,590,499
Interest received	3,908,193	72,062	3,980,255
Dividends received	1,395,004	508,636	1,903,640
Royalty received	53,450	0	53,450
Bad and doubtful debts recovered	0	0	0
Exchange gain	110,892	27,731	138,623
Gain on sale of fixed assets	2,137,696	0	2,137,696
VAT charged on goods and services provided	5,557,693	837,540	6,395,233
TOTAL INCOME	120,883,426	19,255,058	140,138,484
EXPENDITURE			
Purchases of materials for use in the business	6,938,570	2,324,799	9,263,369
Opening stock	2,860	0	2,860
Less closing stock	2,060	0	2,060
Purchase of fuel, electricity and water	4,775,700	1,272,032	6,047,732
Petrol/Automotive diesel fuel	385,893	320,126	706,019
Industrial diesel fuel/Heavy fuel oil	178,582	357,118	535,700
Kerosene	0	171	171
Liquid petroleum gas	94,849	90,196	185,045
Electricity	3,845,644	446,692	4,292,336
Water	270,732	57,729	328,461
Repairs & maintenance :	0	0	0
Building	7,774,770	405,211	8,179,981
Plant and machinery	1,431,585	71,108	1,502,693
Motor Vehicles	526,510	353,445	879,955
Others	0	0	0
Cartage and haulage expenses paid to other firms	160,318	0	160,318
Travel Expense:			
Air	294,876	103,744	398,620
Land	100,312	103,025	203,337
Water	47,291	229,286	276,577
Value of contract and commission work	1,646,098	826,469	2,472,567

SUB-CLASS	68101	68201	TOTAL
	Real Estate activities with owned or leased property	Real Estate activities on a fee or contract basis	
done			
Audit and accounting fee	888,619	28,804	917,423
Legal Fee	129,962	211,304	341,266
Advertising and promotions	410,245	423,737	833,982
Bank charges	1,243,649	107,754	1,351,403
Postage	10,629	17,528	28,157
Telephone and telecommunication	392,741	403,061	795,802
Office stationery & supplies	281,823	161,124	442,947
Management and consultants fee	1,492,393	280,050	1,772,443
Rent paid for:			
Furniture	311,505	501,702	813,207
Building	48,817	0	48,817
Plant and machinery	1,144,945	80,704	1,225,649
Business insurance paid	4,700,027	41,679	4,741,706
Other expenditure	2,257,711	573,769	2,831,480
Intermediate Input	37,009,896	8,520,335	45,530,231
Miscellaneous Expenditure	17,566,711	409,182	17,975,893
Insurance Claims	10,777	0	10,777
Property expenses paid			
Rent paid for land	2,609,645	0	2,609,645
Interest paid	8,862,422	8,302	8,870,724
Dividends paid	429,584	0	429,584
Royalty paid	0	0	0
Bad and doubtful debts written off	58,536	0	58,536
Business licenses, rates on property paid to central or local government etc	1,746,939	48,495	1,795,434
FNU levy	60,157	10,851	71,008
Exchange losses	0	0	0
Loss on sale of fixed assets	52,550	124,577	177,127
VAT paid on supplies of goods and services	3,736,101	216,957	3,953,058
Compensation of employees	5,048,136	2,289,728	7,337,864
Wages and salaries	4,436,086	2,063,634	6,499,720
FNPF	408,840	224,405	633,245
Payment in kind	203,210	1,689	204,899
Consumption of fixed capital	10,538,056	186,541	10,724,597
TOTAL EXPENDITURE	70,162,800	11,405,785	81,568,585

APPENDIX IV: SAMPLE QUESTIONNAIRE



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Government Buildings
Suva
FIJI*

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CONFIDENTIAL

DESPATCHED: 30/06/2016

2015 SURVEY OF REAL ESTATE ACTIVITIES

Tax Identification Number:

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Please correct any errors appearing in this label

Dear Sir\Madam,

Enclosed are two copies of the 2015 Survey of Real Estate Activities questionnaire.

COVERAGE AND SCOPE: It covers establishments engaged in Real Estate Activities as classified under the Fiji Standard Industrial Classification 2010's Section L (refer note on page 2). If an establishment's Real Estate Activities are combined with other types of business, you should report on the Real Estate Activities side of the operations only.

PURPOSE: The census provides an important means of assessing the contribution this sector makes to the economy of Fiji, and indicates the changing composition and structure of the industry. The result of the Survey is used by the Fiji Bureau of Statistics to estimate the National Income of Fiji and in the provision of other key indicators.

REFERENCE PERIOD: A Reference period is the calendar year 2015. If your accounting year is different provide information approximating closest to the calendar year 2015. Limited liability companies are requested to submit a copy of their financial statements with the questionnaire.

COMPULSORY REQUIREMENT: The Survey is conducted under the provisions of the Statistics Act 1961 (Cap 71). In accordance with Section 8 subsection 2 of this Act you are required to fill in one copy of the questionnaire and return it to the undersigned on or before **29/07/16**. Failure to meet this deadline could result in legal action without further notice.

CONFIDENTIALITY OF INFORMATION: Information supplied will be used by the Department for the preparation of statistics. Any release of information will be in accordance with the Statistics Act and only persons authorised will have access to individual information.

CONTACT PERSON FOR HELP AND ADVICE: Mr. Samuela Buadromo on extension 132 or email sbuadromo@statsfiji.gov.fj

Epeli Waqavonovono [Mr]
Government Statistician

- NOTE:** Under the Fiji Standard Industrial Classification 2010's Section L, Real Estate Activities includes acting as lessors, agents and/or brokers in one or more of the following:
Selling or buying real estate, renting real estate, providing other real estate services such as appraising real estate or acting as real estate escrow agents. Activities in this section may be carried out on own or leased property and may be done on a fee or contract basis. Also included is the building of structures, combined with maintaining ownership or leasing of such structures.

ORGANISATIONAL STRUCTURE

- 1 A business can have more than one establishment involved in similar or different activities at different locations. State the location, the type of activity engaged in and the Gross Turnover of each establishment during the year.

FORM OF OWNERSHIP

- 4 (1) Fiji owned:
This is an establishment operating in Fiji in which 51% or more equity is held locally.
- (2) Branch of an overseas company:
This is an establishment operating in Fiji which is controlled by or supervised by an overseas head office and which is an integral part of the foreign parent organisation. Branch has no equity share capital.
- (3) Subsidiary of an overseas company:
A company is a subsidiary of another if that other company owns this subsidiary wholly or holds more than half the nominal value of the equity share capital of this subsidiary company.

EQUITY PARTICIPATION

- 5 Give the proportion of the share capital held by residents of Fiji. Equity share capital held by companies or individuals on behalf of residents of Fiji should also be included.

NATURE OF WORK

- 6 In cases where establishments are involved in more than one activity at a single location, please state the major activity involved in.

OPERATING STATUS

- 7 If you are no longer in business, a **STATUTORY DECLARATION** must be attached to one copy of the questionnaire with the words "**CLOSED BUSINESS**" written across the questionnaire and returned to the Fiji Bureau of Statistics. The Statutory Declaration must be signed by a Magistrate or a Barrister\Solicitor, Justice of Peace or a member of the Notary Public acting on your behalf. The Statutory Declaration must state the name of the business, nature of its activity and the date on which it ceased operation. If your business operated for part of the year 2015 please provide information for the duration your business operated.

QUESTIONNAIRE

All relevant questions must be answered with clear and correct figures. Estimates will be accepted where actual data are not available. Values, **excluding VAT**, are to be expressed in Fiji Dollars.

ORGANISATIONAL STRUCTURE

1	Does this business operate at more than one location?			
	Please tick the appropriate box	No	Yes	If yes, please give details below:
	NAME OF ESTABLISHMENT\BRANCH (1)	PHYSICAL LOCATION OF BUSINESS (2)	MAIN TYPE OF BUSINESS OR ACTIVITY (3)	GROSS TURNOVER (4)
Note: This return is required for the addressed establishment only. In case this is not possible, a combined return with similar main activities may be submitted. If the information cannot be provided on this basis, please state the reasons:				
Remark: Please comment here to assist in the interpretation of data supplied:				

ACCOUNTING PERIOD

2	Please state the accounting period: From \ \ 2015 TO \ \ 2015
---	---

LEGAL STATUS OF ORGANISATION

3	Please tick appropriate box			
	Sole Trader	1	Partnership	2
	001 Private Limited Company	3	Public Limited Company	4
	Co-operative	5	Government Owned Trading Entity	6
	Statutory Boards	7	Central Government	8
	Local Authority owned entity	9	Local Government	10
	Joint Venture and Consortia	11	Non-profit organisation	12
	Trusts and Estates	13	Consulates and Foreign Embassies	14
	Branch of a Company Incorporated Overseas	15	Societies and Associations	16
	Other Business Type (specify)			20

FORM OF OWNERSHIP

4	Please tick appropriate box			
	002 Fiji owned	1	Branch of an overseas company	2
	Subsidiary of an overseas company	3	Others (specify)	4

EQUITY PARTICIPATION

5	Please indicate in the appropriate box equity capital held by Fiji Citizens.			
	(a) As at end of 2014	%	(b) As at end of 2015	%

NATURE OF WORK

6	Please give a brief description of the main activity of the establishment/s covered by this return:			
	003 FOR OFFICIAL USE ONLY			

OPERATING STATUS

7	Please state whether the establishment in question (tick appropriate box)			
	Operated during the whole of the accounting period specified	1		
	Operated during part of the accounting period specified (specify mths)	2		
	Had not commenced business during the accounting period specified	3		

INCOME RECEIVED FROM FEES AND COMMISSIONS

8 This should be the actual fees, net of any discount allowed to the client, for the services rendered.

Include commission received from auction sales, real estate sales and valuation services etc

Exclude VAT charged on goods and services provided.

OTHER INCOME

- 6
- a] Include all claims arising from business insurance. Examples of business insurances are insurance against the risk of buildings, properties and stocks. Exclude life, education or any other personal insurance.
 - b] Include all claims arising from casualty insurance. Examples of casualty insurance are insurance against the risk of accidents and illness to employees. Claims for life, education or any other form of personal insurance are to be excluded.

INCOME RECEIVED FROM FEES AND COMMISSIONS

8	Please state the amount of fees and commissions received from:	VALUE (\$)	
		FEES	COMMISSIONS
1	Real estate activities with own or leased properties - Includes buying, selling, renting and operating of self-owned or leased real estate, such as apartment buildings and dwellings; non-residential buildings, including exhibition halls, self-storage facilities, malls and shopping centers; and provision of homes and furnished or unfurnished flats or apartments for more permanent use, typically on a monthly or annual basis; development of building projects for own operation, i.e. for renting of space in these buildings; subdividing real estate into lots, without land improvement and operation of residential mobile home sites.	004	
2	Real estate activities on a fee or contract basis - Includes activities of real estate agents and brokers; intermediation in buying, selling and renting of real estate on a fee or contract basis; management of real estate on a fee or contract basis; appraisal services for real estate and activities of real estate escrow agents.	006	
3	Total (code 008 = 004 + 006) and (code 009 = 005 + 007)	008	

OTHER INCOME

			VALUE (\$)
10	Income from sales of goods without transformation (refer question 19)	010	
11	Subsidies and grants received	011	
12	Insurance claims received: a] Business insurance claims received	012	
	b] Casualty insurance claims received	013	
13	Profit or loss received from any other business in which you have an interest	014	
14	Rent received for :a] Building	015	
	b] Transport, Vehicles etc	016	
	c] Plant and machinery	017	
15	Income from: a] Rent received from land	018	
	b] Interest received	019	
	c] Dividends received	020	
	d] Royalty received	021	
16	Bad and doubtful debts recovered	022	
17	Exchange gain	023	
18	Gain on sale of fixed assets	024	
19	Receipts from industrial services rendered to others eg repairs & maintenance	025	
20	Other income received (specify):	026	
21	Total Other Income (Codes 010 to 026)	027	
22	VAT charged on goods and services provided	028	
23	GRAND TOTAL OF ALL INCOME RECEIVED (Codes 008+009+027+028)	029	\$

PURCHASES OF MATERIALS DURING THE YEAR

- 24 State in detail the total value of all purchases of materials and supplies for use in the operation of your business
- 25 State in detail expenditure of all materials and related articles purchased for resale during the year.

Exclude VAT paid on supplies of goods and services.

FUEL, ELECTRICITY AND WATER

- 27- 30 Fuel purchased, other than fuel purchased for resale, including gasoline and other fuel for vehicle, etc should be included.
- 31 This should include the cost of electricity, purchased for lighting, air conditioning, refrigeration, etc.

OTHER EXPENDITURE

- 34 Repairs and maintenance costs paid to other firms covers the total costs of current repair and maintenance service provided by such firms on repairs done on vehicles, building etc of the establishment. Current repair and maintenance carried out by an ancillary repair and maintenance unit, which has been treated, as an independent establishment should be included.
- 35 Cartage and haulage expense includes payment for the transportation of goods and materials within the country. It excludes cost of transport carried out by your own equipment and employees.
- 37 Contract and commission work done by other establishments on your materials covers payments made by the establishment for contract and commission work done on materials controlled by your establishment.
- 48 a) Include all payments in respect of leased\rented land. If it is not possible to separate payment made for land from building, please include expenditure in Question 46[b].

PURCHASES OF MATERIALS DURING THE YEAR			VALUE (\$)
24	Expenditure on materials and related articles for use in the business	030	
25	Expenditure on Real Estate activities during the year (refer question 4)	031	
26	Total (Code 030 + 031)	032	

FUEL, ELECTRICITY AND WATER

Please state the expenditure incurred on fuel, electricity and water			VALUE (\$)
27	Petrol/Automotive diesel fuel	033	
28	Industrial diesel fuel/Heavy fuel oil	034	
29	Kerosene	035	
30	Liquid petroleum gas	036	
31	Electricity	037	
32	Water	038	
33	Total (Codes 033 to 038)	039	

OTHER EXPENDITURE			VALUE (\$)
34	Repairs and maintenance paid for: a) Transport, Vehicles etc	040	
	b) Buildings	041	
	c) Plant and Machinery	042	
35	Cartage and haulage expenses paid to other firms	043	
36	Travel expenses (e.g management, personal etc.) : a) Air	044	
	b) Land	045	
	c) Water	046	
37	Value of contract and commission work done	047	
38	Audit, accounting fee	048	
39	Legal fee	049	
40	Advertising and promotion etc	050	
41	Bank charges	051	
42	Postage	052	
43	telephone and telecommunication etc	053	
44	Office stationery and supplies	054	
45	Management and consultation fee	055	
46	Rent paid for : a) Furniture, building, plant and machinery etc	056	
	b) Building	057	
	c) Plant and Machinery	058	
47	Insurance paid: a) Business insurance	059	
	b) Casualty insurance	060	
48	Expenditure on: a) Rent paid for land	061	
	b) Interest paid	062	
	c) Dividends paid	063	
	d) Royalty paid	064	
49	Bad and doubtful debts written off	065	
50	Business licenses, rates on property paid to central or local government etc	066	
51	Fiji National University (FNU) Levy	067	
52	Exchange losses	068	
53	Fixed asset expenses: a) Loss on sale of fixed assets	069	
54	Depreciation claimed (to agree with question 56(7))	070	
55	All other costs and expenses	071	
56	Total other expenditure (Codes 038 to 061 excluding code 053)	072	

EMPLOYMENT AND COMPENSATION OF EMPLOYEES

- 57 Please note that the information in respect of employment is for the last payweek in June 2015 but the rest of the question requires data for the appropriate accounting year.

Gross wages and salaries includes overtime, sick and holiday pay, bonuses, payments under piece rate schemes, all allowances, severance and redundancy pay, sales commissions paid to own employees and directors fee etc.

Payment in kind is the cost to the employer for providing employees with housing, transport, clothing, food, drinks, fuels, etc free of charge or at a reduced rate.

Expatriates are non-Fiji citizens who stayed in Fiji to work.

Working proprietors include all individual proprietors and partners who are actively engaged in the work of the establishment. Silent or inactive partners should be excluded unless they participate actively in the work of the establishment.

Unpaid family workers include persons living in the household of any of the proprietors of the owning establishment and working in the establishment without regular pay for at least a third of the normal working hours of the establishment.

STOCKS

- 60 a) Finished goods bought for resale: are stocks of goods bought for resale in the same condition as purchased. All trading and capital stocks (stocks intended for resale) should be included
- b) Value of materials, fuel supplies and components: are stocks of raw materials not used up in production. This should include stocks of materials used by the business in its operations.

LOANS AND ADVANCES

- 61 Please provide information relating to any loan or advances taken during the period.

NET EARNINGS AND TAXES PAID

- 62 This is the net profit of your establishment\enterprise from the profit and loss account. The following method would enable you to check if all the information from the trading, profit and loss account has been entered onto the questionnaire:

Income (Code 029 + 098(3))	\$
less Expenditure (Code 091)	\$
equals Profit (+)\Loss (-) (Code 119)	\$

EMPLOYMENT AND COMPENSATION OF EMPLOYEES

48		NUMBER EMPLOYED	GROSS WAGES AND SALARIES PAID	EMPLOYER'S CONTRIBUTION TO FNPFC ETC	PAYMENT IN KIND
		(1)	(2)	(3)	(4)
a]	Fiji citizens	073			
b]	Expatriates	077			
	Total	081			
c]	Working without pay				
	i] Working proprietors	085			
	ii] Unpaid family workers	086			
	Total (codes 071(1) +075 +076)	087			
d]	From the total number in employment given in code 87, please state:				
	Total Males	088	Total Females	089	

49	VAT paid on supplies of goods and services	090	
----	--	-----	--

50	GRAND TOTAL OF ALL EXPENDITURE INCURRED (Codes 030 + 037 + 062 + 071 (2, 3, 4) + 080)	091	\$
-----------	--	------------	-----------

STOCKS

51	Please give the value of stocks held by your establishment		VALUE OF STOCKS (\$)		
			OPENING (1)	CLOSING (2)	CHANGE (2)-(1)=(3)
a]	Stock of finished goods bought for resale	092			
b]	Materials, fuel, supplies and components	095			
	Total	098			

LOANS AND ADVANCES

58		OPENING BALANCE 01/01/14	ADDITIONS DURING THE YEAR	PRINCIPLE REPAYMENT DURING THE YEAR	OTHER CHANGES	CLOSING BALANCE 31/12/14	TOTAL INTEREST PAYABLE FOR THE YEAR
		\$ [1]	\$ [2]	\$ [3]	\$ [4]	\$ [5=1+2-3+4]	\$ [6]
Locally	101						
Abroad	107						
TOTAL	113						

NET EARNINGS AND TAXES PAID

		Amount (\$)
52	Net profit\loss of your establishment\enterprise. If this does not agree with question 53, please give reasons_____	119
53	Taxable income of your establishment\enterprise	120
54	Amount, if any, of previous year losses that was deducted before arriving at the taxable income	121
55	Amount of Fiji Income Tax paid\payable by your establishment\enterprise.	122

FIXED CAPITAL ASSETS

- 66 Please ensure that: The value given for depreciation should agree with the value given in question 54.
- 66 (5) Own Account Capital Construction: This is the cost of new fixed assets and additions to existing fixed assets made by the establishments own labour for its own use. Cost should be equivalent to labour costs plus value of materials at cost.
- 66 (G) Valuables include:
- (a) Entertainment, literacy & artistic originals;
 - (b) Precious stones and metals (e.g. diamonds, non monetary gold, Platinum and silver);
 - (c) Other valuables (e.g. jewellery and collector items)
 - (d) Antiques & other art objects

FIXED CAPITAL ASSETS

56			VALUE (\$)							
			Opening Book Value	Purchase of new and second hand assets at cost		Land Development & Improvement	Own Account Capital Construction	Sales of Capital Assets	Depreciation	Closing Book Value
				Locally	from abroad					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)			
A]	Land	123								
B]	Non-Residential Building	131								
	Residential Building	139								
C]	Plant and machinery	147								
D]	Furniture, fixtures and office equipment	155								
	ICT equipment	163								
	Other office equipment	171								
E]	Transport vehicles and related equipment	179								
F]	Research & Development	187								
G]	Valuables (Antiques, Artistic Originals Precious Metals, etc)	195								
H]	Others (specify):	203								
	Total	211								

Person we should contact if any queries arise regarding this form

Name: _____

Telephone No: _____

Facsimile: _____

Position: _____

Email: _____

Signature: _____

Date: _____

Please indicate (√) or (x) in the boxes below:

1) The company hires a Chartered Accountant

2) The form has been filled by a Chartered Accountant

THANK YOU FOR COMPLETING THE QUESTIONNAIRE