

PROPERTY NEWS

Ideas to help you when you're Buying or Selling

Vincentia property leased within days!

How did excellent presentation ensure that this property attracted immediate tenant interest?



Presenting your rental property in its best possible light is very important if you want to attract quality tenants and receive a good rental income.

A fresh coat of paint, new carpets or installing something like ceiling fans can go a long way to improving the overall look and feel of your property, making it easier to attract tenants and start earning income on your investment.

In this report, we speak to Oz Combined Property Manager Julie Hadley about how, with her advice and guidance, a Vincentia property was leased within days.

What were the features of the home at 31 Frederick Street?

See page 3 for full details >>>

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- Why is Spring the best time to sell?
- Rental property shortage opportunity for investors
- Exceeding demand for rental properties

HUSKISSON & SANCTUARY POINT



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A letter from the Editor

Dear Readers,

We at Oz Combined Realty are proud to bring you this exciting edition of *Property News*.

Over the past few months we have been working very hard to deliver outstanding results for our clients and in this edition we decided to share one of these remarkable stories.

Learning from others' experiences is the best way to make the right decision when it is your turn to buy or sell and this is why this informative publication is so useful.

As we can only cover a limited amount of detail in our newsletter, we would be delighted to assist you with any of your real estate inquiries.

Yours faithfully,

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Preparing your home for a

Spring Sale



Follow our guide to ensure your home looks its best

If you are planning to sell your home, now is a good time to start preparing for a Spring sale.

Remember, if your home looks well maintained both indoors and outdoors, then prospective buyers will be impressed. You may even find yourself on the short-list of a potential buyer.

How do you give your home the best chance of standing out from the rest?

A coat of paint is a quick and cost effective way to brighten your property. Aim for neutral colours throughout, as that will fit in with most people's choice of furniture.

It's wise to steam-clean carpets

This eliminates any odours as well as making the rooms appear larger. Carpeting has a major impact on the look of a home. Prior to showing your home to prospective buyers, vacuum thoroughly or have carpets steam-cleaned.

If the carpet is badly worn, outdated or stained, consider having it replaced despite the expense. Check wood floors to see if they need to be refinished. Scrub and polish tile floors and repair or replace cracked tiles.

If your home has floorboards, it may be worth the investment in having them repolished.

Appeal to the buyer's senses

The entrance hall or room should be light and airy, bright and uncluttered. Classical music may be used to set an atmosphere.

Furniture should be sparse

Prospective buyers want to feel that their new home will be spacious enough for their own furniture. You should avoid a crowded impression.

Kitchen comfort

Ask homebuyers what area or room of the home they consider most

important, and chances are they'll say the kitchen.

When prospective buyers look at your kitchen, they will pay particular attention to its cleanliness, layout and storage capacity.

Polish chrome surfaces and fix any leaky taps, loose cabinet hardware, drawer handles and outdated or inefficient light fixtures. Make more efficient use of drawers and cabinets with dividers and cutlery trays.

Highlight storage space

If your property is small, but storage space is available, this is going to be a prime selling point. Make sure that it is well presented and neatly stacked to emphasise the potential.

Window maintenance

Clean interior and exterior windows and screens. Repair cracked panes, torn screens, broken sashes and ropes or cords as well. Wash all the mirrors in the house too, and launder or dry-clean your curtains and drapes.

How is your garden?

What stands out in your garden, especially around the front entrance?

Is it the state of the garden, the faded exterior paint or the cracks in the driveway?

The lawn should be kept mowed and the garden tidy. The planting of bright seedlings is inexpensive and adds instant colour.

Trust your Agent

They deal with the presentation of property every day. They can evaluate your home and give you an independent view of what needs to change and what does not.

Ask one of our team to view your home. Our business is to ensure your home presents its best at sale time.



Superb property attracts tenants

Vincentia home leased quickly due to great presentation



31 Frederick Street features are:

"This architecturally designed family home offered three bedrooms, a music room and parents retreat. With a modern kitchen, a large timber entertaining deck and a separate covered BBQ area and sweeping views across Jervis Bay to Point Perpendicular, it had a lot to offer," Julie said.

What was the leasing story behind this property?

"As soon as the property hit the net, I had several enquiries, so I made time to show the property to three groups the next day and as a result I received two applications," Julie said.

The landlord turned down those applications, so Julie showed another prospective tenant through, the following day.

"These people couldn't make it to the first showing, but they were so impressed with the property they took it on the spot - they filled in an application, paid a reservation deposit and came in the next day to sign the lease," she said.

"All of these prospective tenants were attracted to the property as a result of our effective web advertising."

Julie said the presentation of 31 Frederick Street was immaculate and as a result it attracted top quality tenants who were willing to pay an excellent rent.

The Property Management team from Oz Combined Realty have years of experience in the industry and can help you to present your home for lease.

"We can advise all our landlords on the best ways to improve the initial appearance of their rental properties in order to attract more tenant interest and a faster leasing," Julie said.

So, if you are thinking about leasing out an investment property and are looking for an excellent property manager, talk to the Property Management Team from Oz Combined Realty.



2 LOCATIONS OPEN 7 DAYS

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We Get Results!

Landlords reap rental rewards

Economic and property market conditions have combined to create a chronic shortage of suitable rental properties in Australia.

The demand for rental properties is exceeding supply in all the capital cities, with the Real Estate Institute of Australia (REIA) citing a weighted average vacancy rate of 1.7 per cent, well below the industry benchmark of 3 per cent.

REIA also reported that rents increased by an average of 9.8 per cent last year, significantly above the CPI increase of 3.9 per cent, and look set to rise again. In some Australian cities, particularly Canberra and Melbourne, the rental crisis is causing considerable hardship amongst low income earners and forcing people to move away from jobs and services in the search for affordable rental housing.

So what has caused the rental property crisis and when will it turn around?

The main cause for the historically low vacancy rates and escalating rents is the effects of deteriorating residential property affordability across Australia. Rising interest rates, including three last year, have seen the amount required to meet mortgage payments growing faster than the average Australian family

income. The situation is exacerbated by the high cost of property, which has grown strongly in some Australian cities (Darwin and Perth) and remained steady in others. This environment has seen investors and first home buyers shy away from the property market.

Figures released by the REIA in their 2007 Real Estate Market Outlook show that first home buyers financed just 17.4 per cent of dwellings purchased in the September quarter last year, compared with the historic average of 21.8 per cent. Those who are unable to afford the leap from renting to buying are continuing to rent, placing further burdens on the dwindling rental stock.

While a shortage of rental properties, particularly larger houses to accommodate families, looks set to continue, there are signs that investors are returning to the property market. The low vacancy rates are a trigger for investors to raise rents and increase the returns on their investment.

Property consultants have recently indicated in a media report, that rental returns are likely to stabilise at around



4 to 5 per cent this year. They stated that an increasing number of investors were spreading their risks after the share market's strong three-year run by investing again in property.

Most economists agree that the residential property market is cyclical and goes through periods of strong growth.

During these times of growth and expansion there is an increasing amount of building activity to meet buyer demand, followed by leaner times when supply has outstripped demand and the market needs to adjust.

The trick to succeeding in property investment is buying at the correct time in the cycle and there are good signs that the upcoming months may be the right time to buy property. Those who buy property at the beginning of a growth cycle are the ones who benefit most. They have more properties to choose from and can acquire them at a lower price than later in the cycle when others are jumping on the bandwagon.

Why not talk to us about opportunities for residential property investment in your area and help begin the recovery for the rental property market?

Oz Combined Realty look after your property as if it were their own!



If you would like to rent your property without the fuss then call our property management team of experts and rest easy!

We Get Results!



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