

PROPERTY NEWS

Ideas to help you when you're Buying or Selling

Sold before auction!

When the owners agreed to go to auction, this Basin View home sold in just 3 weeks



For full details

SEE PAGE 3

In this Issue of Property News:

- Now is the perfect time to invest
- Successful marketing campaign sells Basin View home
- New Laws for landlords and tenants

HUSKISSON & SANCTUARY POINT



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Letter from the Editor

Dear Readers,

We are now heading towards the winter months of the year and now is the time for vendors to start preparing their properties for a winter sale. Our sales agents can assist with expert advice about presenting your property in the best possible way and how to get your property on the market sooner to avoid the traditional seasonal influx of properties.

This issue is devoted to property investors who think long-term. In general they earn no more than the next person, yet they forgo something today to ensure they have a better future.

We hope this will provide some help on a situation that is altering daily but if you would like to discuss anything in more detail or receive a more up to the minute picture of the market, please do not hesitate to contact us.

Kind Regards,

Greg Walsh
Principal



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There's never been a better time!

NEW YEAR RESOLUTION: increase your future wealth by purchasing an investment property NOW



State of the market!

With 2011 now getting under way, it's time to do something about those New Year resolutions.

Even if you haven't yet made them, there's plenty of time to do so, especially when they involve your property portfolio.

This is the year when you can resolve to increase your future wealth by acting now, whether this involves buying your first investment property or expanding your existing investment portfolio. Whatever your situation, real estate can help you to fulfil your financial goals.

Just a few of the reasons for doing this are:

If you take advantage of the current buyer's market to purchase the right property in the right location, you'll also get it at the right price. You can then sit back and watch its value rise as the property market moves into its next cycle.

An increasing number of people are living alone, which means there is a need for more accommodation. At the same time, combined with this growing and ongoing demand for housing, there is a shortage of rental accommodation in many areas. By choosing the right area, you can be virtually certain that your

property will be occupied by tenants, bringing in continual rental income.

Rents are expected to strengthen in 2011, providing you with the prospect of an increasingly substantial nest egg for the future. Rises in rents will result from a number of factors, including the fact that the demand for rental properties is exceeding supply, low housing starts and low vacancy rates.

It's also a good time to buy an investment property because the Reserve Bank is expected to take a more conservative approach to interest rate rises compared with the five interest rate rises in 2010. This means that as well as being in effect assured of having your property occupied by paying tenants, your own commitment to loan repayments will not be as high as it would have been 12 months ago.

The healthy state of the Australian economy also ensures the strong likelihood that tenants will be able to afford rises in rents over the next few years. Employment levels are strong, wages are rising and productivity is growing – all good signs for property investors.

So make the most of the opportunity and make that New Year resolution now. Get moving, fulfil your property goals and let real estate guarantee you a secure financial future.

Auction gets early result

Successful campaign outcome for Basin View home owners



An auction campaign proved the secret to success for the vendors of this waterfront home in Basin View.

Located at 32 Basin View Parade, the home sold just half way through a six week auction campaign organised by Oz Combined Realty using its standard marketing package.

"We certainly had proof that auctions work, with the campaign attracting a

huge response, with lots of viewings and enquiries," said agency principal Greg Walsh.

Before the owners agreed to the agency's suggestion that they should go to auction, the house had been on the market for 12 months.

During that time, Oz Combined Realty worked hard to find a buyer, using advertising and open house

inspections. The home attracted about 25 inspections, with prospective buyers impressed by its prime waterfront location, excellent building quality and pristine presentation.

Near new and architecturally designed, it was marketed as offering the perfect waterfront lifestyle with a stunning water view and the water itself just a stroll away. Inside, attention was drawn to the four spacious bedrooms, open plan living, two living areas and 9m garage ready to house a boat for launching from the private ramp.

In all this time, selling agent Bill Jennings worked to sustain interest in the home and to find a buyer.

"Bill was great," said the owner. "Not once did he stop until the sale was complete."

"As the auction program continued to run, there were many inspections with many buyers expressing interest," said Bill. "Unfortunately for them, only one can buy the house. Within three weeks the right offer was made, the right buyer was found and the property was sold prior to auction. The owners were very happy with the result."

They were, in fact, completely thrilled with the result and with the freedom they now have to move closer to their family.

"Now we can see more of our grandkids!" said the delighted owner.

For solutions to any real estate issue, and for professional and expert help with buying and selling, contact the friendly team at Oz Combined Realty on 02 4441 6033.

3 LOCATIONS OPEN 7 DAYS



We Get Results!

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New Renting Laws

Whether you're a landlord or a tenant, you should check the changes to see how they affect you

Landlords and tenants in New South Wales will benefit from new laws that came into force at the end of January.

The new laws, which involve changes to the Residential Tenancies Act, are designed to:

- ▶ fairly balance the rights and obligations of tenants and landlords
- ▶ modernise and update the law in line with current practices
- ▶ reduce the level of disputes by providing greater clarity and certainty in the legislation

These are the first significant changes to the Act since it was introduced more than 20 years ago, and were influenced by more than 2000 submissions to the government from landlords, tenants, agents and key interest groups during three rounds of public consultation.

Some of the key changes are:

Rental bonds: the maximum amount of rental bond that can be charged is four weeks rent, whether or not the accommodation is furnished. The time for landlords and agents to lodge bonds has been extended.

Notice to tenants: when a landlord wants a tenant no longer under a fixed term agreement to move out without grounds, the notice period is now 90 days rather than 60. If notice is given by a landlord just before the end of the lease, the period increases from 14 to 30 days.

Certainty for landlords: the Consumer, Trader and Tenancy Tribunal can terminate a rental agreement and return possession of the property to the landlord if a tenant who is no longer on a lease does not move out after receiving a 'no grounds' notice to vacate, unless the tenant can show that the notice was retaliatory.

Rent arrears eviction process: landlords can cut two weeks from the eviction process by applying to the Tribunal for orders at the same time as giving a termination notice.

Goods left behind: rubbish and perishable items left behind by a vacating tenant can now be disposed of immediately.

Water efficiency: rented premises must be water efficient if tenants of separately metered premises are to pay for water usage.

Letterbox service of notice: landlords can serve notice by hand delivery to a tenant's letterbox.

Domestic violence: victims of domestic violence can change the locks of a rented property and seek to take over the tenancy.

Additional eviction grounds: a landlord can apply to the Tribunal to end a tenancy if a tenant uses the premises for an illegal purpose or if the tenant threatens, abuses, intimidates or harasses the landlord or agent.

For more information about the changes to renting laws, visit www.fairtrading.nsw.gov.au or phone 13 32 20.

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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