

PROPERTY NEWS

Ideas to help you when you're Buying or Selling

AUCTION SUCCESS

Four from Four Sold! Onsite and under the hammer

Read our full report on page 3 ▶▶



162 Walmer St
Sanctuary Point



29 Roulstone Cr
Sanctuary Point



14 Owen St
Huskisson



55 Greville Ave
Sanctuary Point

In this Issue of Property News:

- How safe is your swimming pool?
- Four out of four sell at auction
- How to avoid the 8 most common landlord traps

HUSKISSON & SANCTUARY POINT



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Letter from the Editor

Dear Readers,

When you decide to enter the real estate market, you are constantly seeking information to assist you.

This is why *Property News* is such a wonderful tool to help you with these difficult transactions.

The real estate industry can be a little daunting for those who have little to do with it and this is why we are here to help.

If you have any questions relating to buying, selling, investing or anything else to do with real estate, we would love to share our knowledge and expert advice with you. We will be only too happy to help.

Kind regards,

Greg Walsh
Principal



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How safe is your swimming pool?

For many people, summer weather means fun in the back yard pool.



But is your swimming pool safe?

It's a question that people who are selling, buying or leasing a property with a pool will need to be able to answer.

Under changes to law, and after an 18-month phase-in period, vendors and landlords will be required to have a valid swimming pool compliance certificate before offering a property for sale or lease.

This follows the introduction of the Swimming Pools Amendment Act 2012 designed to ensure the safety of back yard pools throughout New South Wales and to reduce the numbers of drownings that occur in pools each year.

The Minister for Local Government, Donald Page, said amendments to the Act were designed to address concerns about the high rate of non-compliance with swimming pool barriers.

"The amendments will identify where swimming pools are, educate pool owners about pool safety, and enable inspections to be carried out to ensure that pools, particularly those that pose the highest risk to children, are made safe," he said.

Anyone who owns a private swimming pool will be required from April 2013 to register the pool free of charge on an online Swimming Pool Register which the NSW

Government is expected to make available by then. Anyone unable to register online will be able to have their pools registered on their behalf by their local council for a fee of no more than \$10.

To ensure pool owners have sufficient time to register their pools, there will be a six-month phase-in period during which all private pools in New South Wales must be registered.

Failure to register a swimming pool can attract a penalty notice of \$220 with a maximum court imposed penalty of \$2,200.

As part of the registration process, owners will be required to certify that, to the best of their knowledge, their pool complies with the relevant requirements. Pool owners can choose to have their pools inspected by certifiers accredited under the Building Professional Act 2005, and compliance certificates will be valid for a period of three years.

Councils will be required to develop inspection programmes in relation to the new amendments.

Future rates notices from councils are expected to include explanations of the amendments and the obligations of pool owners.

All Sold!

Four Auctions Sell!

A Great Result from the team at Oz

The forthcoming new year holds real promise for the Jervis Bay real estate market if the recent auction successes by the team at Oz Combined Realty are anything to go by.

Oz Combined Realty ended 2012 on a high with a 100% clearance rate for their last four auctions with each property attracting strong enquiry and great crowds at each auction.

Oz Combined Realty's principal, Greg Walsh, is confident that these results auger well for the coming 12 months.

"There's a growing confidence in the market and with interest rates at their lowest level since the GFC, more and more people are starting to realize that in some areas it's actually cheaper to buy a property than to rent," he said.

Greg said that a lot of the enquiries had come from investors and that's a particularly positive sign.

Greg was effusive in his praise of the Oz Combined Realty teams involved in the marketing of the four properties:

- 29 Roulstone Crescent Sanctuary Point, sold by Helena Daniels
- 14 Owen Street Huskisson, sold by Robert Zuzic

- 55 Greville Avenue, Sanctuary Point, sold by Marty Stanfield
- 162 Walmer Avenue Sanctuary Point, sold by Helena Daniels

"All of the agents work hard during weeks of the auction campaign, to ensure that their auctions are successful.

"I'm extremely proud of the way that our properties are presented for marketing. Our property consultants put careful thought and a lot of preparation into the planning for our auctions".

Every Oz Combined Realty agent is experienced in the auction process and will be happy to advise on the best methods to market your property. With results like these, along with the top quality service, it is easy to see why Oz Combined Realty has become so well respected in the area.

For great results when buying, selling, or renting contact Oz Combined Realty to lend a helping hand.



Auction

with



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How to Avoid the 8 Most Common Landlord Traps

Tenants from hell, high loan repayments and persistent maintenance problems can make landlords feel residential investments are for suckers.

Houses however, are among the most popular and effective ways to build long-term wealth, without the wild swings share market investors experienced.

Always look at taking a long-term view.

1. Bad tenants: Poor tenant selection is a trap. You need to screen prospective tenants carefully. A professional property manager will be able to help with this. They have access to default registers that list tenants who have caused past problems. It is important to check and phone all of the referees.

2. Where's the rent?: Tenants from hell aren't always those who trash your property. Those who don't pay the rent or continually slip behind in payments can be just as painful. If a tenant is late in paying rent, you must take action immediately. This serves two purposes. First, it ensures that the outstanding rent is followed up and hopefully collected as soon as possible. It also communicates to the tenant that if they are late in paying, there will be immediate action taken.

3. No insurance: A landlord insurance policy eliminates unnecessary risk and potentially expensive payouts. Landlord insurance provides a safety net and peace of mind. It can provide you with cover against malicious and accidental damage and can also protect you from loss of

rental income as a result of a tenant absconding or damaging a property and leaving it unable to be rented while repairs are made.

4. Overcommitting:

Many property investors use negative gearing to get a nice tax refund but should remember they don't get all their expenses back. With rental income yields below home loan interest rates (although yields have been increasing with the latest reductions in interest rates), investors need to ensure they have the spare cash to cover not only the interest cost differential but also such expenses as council rates, land tax, water rates, maintenance costs and management fees.

5. Can you fix it?: When maintenance or repairs are required, act as quickly as possible. Once you are alerted to maintenance issues, it is your responsibility to act or authorise your property manager to do so. Failure to do so can be a legal liability risk. If a maintenance issue arises and you are slow to fix it, you may be held legally liable if your tenant injures themselves. Be proactive with maintenance. Regular routine inspections will highlight areas that need attention.

6. Tenants as friends: Ideally the relationship between landlord and tenant should be at arm's length. Too close a



relationship can lead to difficulties down the track, especially in situations where the parties have a falling out. It is best to have a professional property manager.

7. No inspections: Conducting regular routine inspections and documenting the information alleviates possible problems. Many landlords who self manage don't conduct regular inspections. This can have two consequences. If a tenant is causing damage to a property, the damage may go unnoticed and be costly to fix later on. Second, if maintenance issues occur and are not fixed, legal liability issues may arise for the landlord.

8. Self-managing: People who don't have the time, the knowledge or an interest in property management can get burned if they try to be their own property manager. Many landlords don't have time to respond to maintenance requests or conduct regular inspections to address potential liabilities. While it can be tempting to save a small percentage of rental income by self-managing your property, the benefits of a property manager outweigh costs.

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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