

# PROPERTY NEWS

*Ideas to help you when you're Buying or Selling*

# WHAT A GREAT TEAM!

How did this Woollamia home sell so quickly?



See page 3 for full details

*In this Issue of Property News:*

- Kitchen renovations - adding value
- Professional approach sells Woollamia home
- How to get it right as a new landlord

HUSKISSON & SANCTUARY POINT



web: [www.ozcomrealty.com.au](http://www.ozcomrealty.com.au)  
email: [info@ozcomrealty.com.au](mailto:info@ozcomrealty.com.au)

# Letter from the Editor

Dear Readers,

Over the last few months, we have experienced some very exciting sales.

We hope that you will learn something you didn't know about buying and selling from this wonderful example.

Throughout this edition of Property News, we will continue to provide you with tips, industry insights and helpful facts to assist you with your next real estate transaction.

No matter whether you are selling, buying, renting or investing, we can help you.

Please feel free to contact us with your queries, as we have years of knowledge and experience in the industry and we will be only too happy to help.

Kind regards,

**Greg Walsh**  
Principal



Shop 4 The Promenade  
74 Owen Street

**HUSKISSON** NSW 2540

phone: (02) 4441 6033

fax: (02) 4441 6264

rentals: (02) 4441 7261

Corner Paradise Beach Road &  
Macleans Point Road

**SANCTUARY POINT** NSW 2540

phone: (02) 4443 3222

fax: (02) 4443 2355

email: info@ozcomrealty.com.au

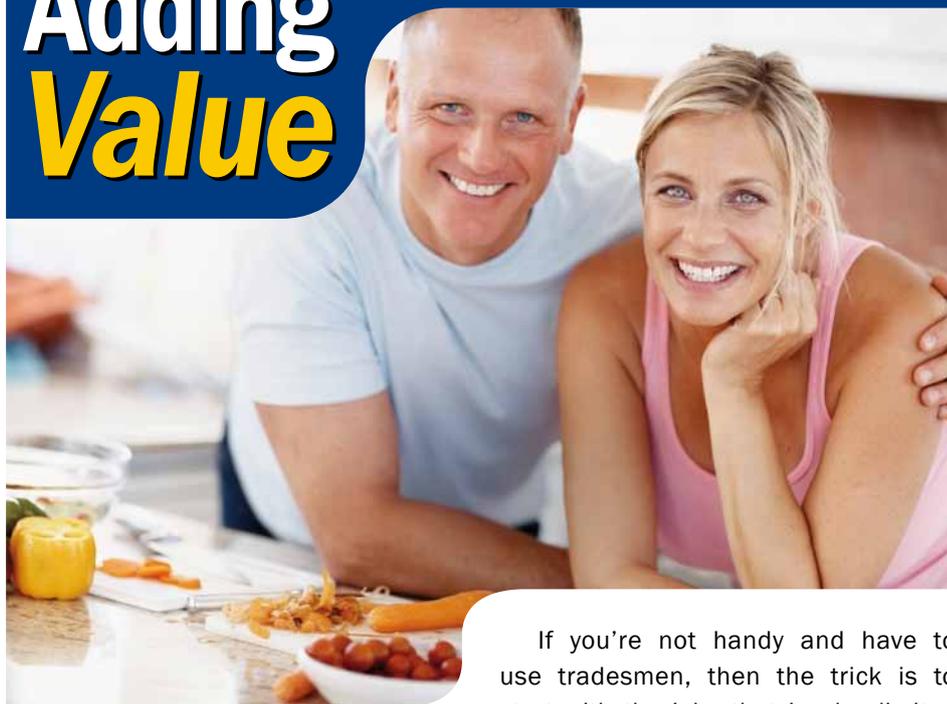
web: www.ozcomrealty.com.au

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Ph: 02 4954 2100 www.newsletterhouse.com

# Kitchen Renovations: Adding Value



**The kitchen is the heart of the home and a great kitchen is one sure way to win a buyer's heart. But how much should you spend to add value to a property and help ensure its sale?**

There is no denying that a kitchen renovation will make you money. It will add real value to your property and even make it more saleable. But there's also a cut-off point, a point at which you can over-capitalise and will not enjoy a profit for your labours.

A kitchen renovation can cost anything from a few thousand dollars to \$30,000 or more and there's always a temptation to let your heart rule your head.

The facts are that you shouldn't spend more than 4-6% of your property's total value. So, if your home is valued at \$600,000, your kitchen renovation should not exceed \$24,000 - \$36,000.

That's not to say that you actually have to spend that much to get a return.

Provided the layout is acceptable and the plumbing and wiring are OK, a few judiciously spent thousands can go a long way. And, if you're a good shopper with an eye for bargains, you can reduce this budget.

According to quotes website ServiceSeeking.com.au, small kitchen renovations cost an average of \$1,789, a price that typically covers labour only, however, at an average of \$50 per hour this translates to pretty decent value for money.

If you're not handy and have to use tradesmen, then the trick is to start with the jobs that involve limited materials costs.

Inexpensive fixes include giving the walls a fresh coat of paint, re-sealing gaps, tiling/re-tiling splashbacks, adding new handles to drawers and cupboards and re-surfacing the floor.

Remember, if you're tempted to pay out for rangehoods and shiny dishdrawers in search of a wow factor you will be faced with high cost tradesmen such as electricians.

Concentrate on the visible, noticeable items. Remember, soft-close runners and gliding doors might be satisfying to you but few buyers will notice such attention to detail.

Similarly, don't buy names for names sake. Name brand range hoods, stoves and cooktops might appeal to your vanity but you will pay a premium and not realise much more, if anything, at the end of the day compared to functional, aesthetically pleasing and less expensive products.

**Also, when it comes to decorating, don't be tempted to show-off your own tastes or style. Play safe with such things as colour choice. There's nothing more likely to turn a buyer away than the thought they can't live with your colours and will be up for the additional cost of re-painting almost as soon as they move in.**

# The Oz team does it again!

## Home owners delighted with fantastic result

**Twelve years ago, Cliff and Avis Sampson bought their Woollamia home with the help of Oz Combined Realty Bay and Basin.**

And Oz was once again the agency they turned to when it was time for them

to sell the four-bedroom property at 400 Woollamia Road.

“Our reason for choosing Oz to sell our property is a testament to the fantastic service we received all those years ago – and things haven’t changed,” Avis said in a

warm letter of thanks to Oz and especially to listing and selling agent Yasmin Keller.

“It was an absolute delight dealing with Yaz,” she continued. “Her bubbly personality is infectious and her professionalism beyond reproach.”

Listed for sale in late April, the house sold in mid-June, just six weeks later, much to the delight of its owners.

In that time it attracted 38 inspections, a strong indication of the effectiveness of the marketing campaign that resulted in such interest in the property.

The campaign emphasised the many attractions of the home, such as its large bedrooms in the main residence and its two-bedroom self-contained granny flat on the same level, attached to the home by a breezeway. Other features included private landscaped grounds with water features and sculptures, indoor and outdoor entertainment areas and a workshop and storage area. The home was also shown to have the benefit of being in a private location but only minutes from Huskisson.

Avis said she and Cliff would be delighted to recommend the great team at Oz to any prospective buyer or seller.

“Everyone we dealt with at Oz Combined Realty was very friendly, helpful and professional,” she said. “We were extremely pleased with the service and results, and we sincerely thank the team and especially Yaz for this great outcome.”

**For top results from an outstanding team when buying or selling, contact Oz Combined Realty Bay and Basin on 4443 3222 or 4441 6033.**



*Time to celebrate, Avis and Cliff couldn't be happier with the result.*

# Sold with **Oz**

**OzCombined Realty**  
Huskisson - 4/74 Owen Street  
Sanctuary Pt - 114 Macleans Pt Rd

# 4441 6033

[www.ozcomrealty.com.au](http://www.ozcomrealty.com.au)  
[info@ozcomrealty.com.au](mailto:info@ozcomrealty.com.au)

# Achieving a good return on your rental property?

## 7 steps to improving on your investment

**You have worked hard to have your own investment property, but how do you increase your return on your investment while maintaining a happy relationship with a valued tenant?**

In this article we are going to briefly suggest steps that will help you get the most out of your investment property.

We strongly suggest that before acting upon the information provided in this article, you speak with one of our property managers as well as seeking guidance from your accountant or financial adviser.

Please call any of our property managers at any time for further clarification.

### 1. Increasing the rent

Depending on how long it has been since you last raised the rent, if market conditions have changed in your favour, it may be worth while having one of our property managers reassess the amount of rent you charge your tenants. But in saying that, be careful – you don't want to raise the rent to the point that you finish up with a reliable tenant looking for somewhere else to rent.

### 2. Add a fresh coat of paint

Like many of us, our surroundings can make us feel good or bad about the place we live in.

For the sake of a quick paint job you can save yourself the hassle of having

to find a new tenant, because your old tenant found themselves a more attractive property to rent.

Like most things in life, it's the little touches that often make the most difference.

### 3. New carpets and floor coverings

Its amazing the number of times a prospective tenant has been turned off from renting a property as soon as they see that the carpet is worn out.

New carpet is considered a depreciable plant, but remember to choose a neutral colour that will match most furnishings.

### 4. Outside appearance is just as important in creating a good first impression

A clean and tidy entrance way, a tidy garden, and a mowed lawn are just as important in creating a good first impression as a new coat of paint inside your property.

### 5. Fix up broken things

One couple looking at renting a large apartment which offered among other things a spa bath, immediately changed their positive thoughts about the apartment when they found out the spa bath hadn't worked for the last six months. If you advertise extras like a spa bath - they must work.



### 6. Maximise your tax deductions

With the tax laws changing on a yearly basis, it is worthwhile speaking to a tax specialist who deals with property investment. Plus, you can speak with our property managers who can give you the benefit of their understanding.

### 7. Common deductions you can claim immediately:

- advertising for tenants
- bank charges
- body corporate fees
- cost of repairs
- cleaning expenses
- council rates
- land tax
- insurance
- legal charges

As with any investment, each persons circumstances can demand a different approach. Which is why our team of highly trained property specialists are available to assist you on a regular basis to help you get the best return on your investment property. Please phone us today if you would like some help!

# 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!*



(02) 4441 7261 HUSKISSON  
(02) 4443 3222 SANCTUARY POINT