

# PROPERTY NEWS

Ideas to help you when you're Buying or Selling

## BUYERS LINING UP



In a 25 year real estate career in both the United States and Australia, Yasmin Keller has never seen such fervent buyer activity. This unrestored Vincentia two bedroom property (above) attracted six serious offers in just two weeks and sold for the full asking price.

**“We could have sold it six times”**

Yaz Keller, Agent

Recent sales have potential vendors more than excited

See page 3 for full details

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- Finding The Right Home
- Owners Committed To Their Word
- Improvements Are Money In The Bank

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## LETTER FROM THE PRINCIPAL

Dear Readers,

The strength of the real estate market in the past 12 to 18 months has dramatically increased the opportunities for a whole new segment of mums and dads to become investors.

Market activity has pushed up home values and the higher the values go, the more equity you have in your home, and the more borrowing power.

The equity is the difference between what you owe on your home and its value.

With the lowest interest rates in 60 years and predictions that the market will continue to grow, perhaps you should come and see us to find out if you are in a position to buy your first investment property.

Kind Regards,

**Greg Walsh**  
Principal



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# Finding the **RIGHT** home

Tips for  
navigating  
the house  
hunting trail



### ***Sometimes it's hard to see the wood for the trees when you're house hunting.***

Rather than looking at everything, however, it's a good idea to narrow down your search before you start, by deciding what's important to you.

#### **Location**

For example, will your life be easier if you are within walking distance of work, schools, shops, transport or other amenities? If these are crucial factors, you can narrow down your search.

If your purpose in buying is to have an asset that you can sell at a profit in a few years, location is also a vital factor in your purchase. The old saying about the advantages of buying "the worst house in the best street rather than the best house in the worst street" has been tried and proved true over time.

#### **List**

Making a list about what you really want in a home can save lots of time when you're looking. It also helps to note down what you like and don't like about living in your current home and location. This assists in focusing on what you really want from your new home. Then, when you're looking, check your list against the features of the homes you inspect and see if they tick all or most of the required boxes.

#### **Loan**

The best way to break your heart when house hunting is to find the house you want, only to learn you can't secure the required finance. Find out first how much you will be able to borrow, and don't be tempted to look at properties outside that range. This saves time and disappointment when you're on the house hunting trail.

# Stars Aligned For Sellers

The red hot property market in Jervis Bay is seeing properties at both ends of the scale flying out the door, from two-bedroom investment properties to waterside luxury homes, all are in demand.

Oz Combined Realty Principal, Greg Walsh, said he has never seen a market quite like it in the agency's 24 years.

"Anybody even merely entertaining the idea of selling would be crazy not to get into the market right now," Greg said.

The strength of the property market was no better illustrated than by the recent sale of two properties in the same street, Elizabeth Drive.

438 Elizabeth Drive on Nelsons Beach Front Reserve was at the more luxurious end of the market, boasting four bedrooms, three bathrooms and two car accommodation on a generous 986m2 block. A contemporary design it was very much about open plan living and high ceilings. It had large entertainment areas, a media room, wide deck and verandahs.

Across the road, 343 sat on a smaller 658m2 block. It was a basic, very original, well kept two bedroom cottage enjoying a north east aspect an offering glimpses over Jervis Bay.

You couldn't get two more different properties but they shared one thing in common, very keen buyers.

In the case of 343, buyers were literally lining up. In just two weeks on the market the property was the subject of 15 inspections and six firm offers.

Selling agent Yaz Keller said all six of the people who made offers were very

## Experts Advise: Get In Now



serious, keen to buy the property which sold for the full asking price.

"We could easily have gotten more than the asking price but the owners were very honourable and kept to their word with those who made the first offer," Yaz said.

While 438 was on the market for longer, there was no shortage of interest and Yaz lost count of the number of calls she took.

She said that Vincentia is a particularly hot market but interest had been boosted by the recent hosting of the Hobie world titles, an international sailing event that attracted visitors from all over the world, many of whom fell in love with Jervis Bay and were keen to invest.

Greg said that his database was bulging with the details of people waiting for the area's next great buy.

"The market is all consuming at the moment on the back of record low



interest rates and properties are not coming onto the market quickly enough to keep up with demand.

"It is very much a seller's market, as was revealed recently by industry analysts RPData who said that nationally the average time a property is on the market is at record lows, and that during the final quarter of 2013 29.5% of all houses and 37.5% of all units sold nationally, transacted at a price which was at, or higher than, the original list price."

# Sell

with

# Oz

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# Improve your property & market for big profits



With availability of rental properties at an all time low and the situation not expected to improve soon there are opportunities for landlords to maximise their returns as never before.

**For the first time in many years expenditure on improvements to rental properties can generate real returns rather than a mere tax advantage.**

Investors have long known that property improvements can bring two or threefold returns when selling, but now the market is right for a whole new approach to rental properties.

Whenever the rental vacancy rate drops below a benchmark of around 3% the rents cycle swings in favour of the property owner. Nationwide now the vacancy rate is way below that level with some markets almost at crisis point.

Economists are predicting that this situation will not change in the near future as it is endemic of a national housing shortage.

Government building incentives so far have failed to make an appreciable impact on this shortage which runs across the board from Government stocks to the private sector.

This remarkable situation has created an opportunity for owners who are now able to make improvements that will not only increase the value of their property,

## Ideas to maximise your rent returns

but increase the rents, giving both long and short term gains.

But what to do? Where to start? What improvements will give the best return? Sure, you could go all out and add another bedroom - a surefire way to increase the rental return. But that's a high cost that will take a while to amortise.

The clever approach is to look at ways to cost effectively increase the desirability and livability of your property.

A new benchtop in the kitchen, perhaps some splashbacks and cupboard doors, is a good way to start.



An outdoor entertaining area, verandah extension or even a new deck is not expensive if you approach it in the right way.

Even the bathroom can be given a whole new look for less than \$1500 with a vanity and shower.

In all of these things the trick is not to shop where you would for your own home, but to shop smart at factory outlets, seconds stores and even via e-bay online stores.

Throughout the process, from planning to shopping and installation, don't lose sight of the fact that you are aiming to make the place desirable.

When you are done, talk to your agent about marketing. Good photos (not a few happy snaps), well thought out advertising and the right approach will paint a picture of your rental property that will in itself justify the asking rental amount

**Your other consideration with your improvements and your marketing is the target 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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