

# PROPERTY NEWS

Ideas to help you when you're Buying or Selling

# SOLD IN 12 DAYS



**39% Capital Gain In Two Years - What's Yours Worth?**

**DETAILS PAGE 3**

In this issue of Property News:

- What To Look For When Buying
- Are You Sitting On A Fortune?
- Is There A Best Time To Sell?

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 PRINCIPAL

Dear Readers,

Australia's property affordability index is through the roof and that means in simple terms that there has never been a better time to buy.

The cost of mortgage debt has never been lower.

Some buyers are using this historic period to get into investment properties while others are simply upgrading the family residence.

When you are setting out to buy, just take into account that interest rates will have to rise eventually.

Do not overstretch yourself. Make sure that you will be able to still afford the repayments at a rate two or three percent higher.

By working out this level of affordability you can then work backwards to ascertain the buying price you can confidently afford.

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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www.newsletterhouse.com

# Is there a 'best time' to sell your property?



### Is it a good time to sell?

That's a question people often ask when they are hesitating about whether or not to offer a property for sale.

Should you wait to see what the economy is going to do?

Is it the right time of year?

Do these factors make any difference to the price you can hope to get and the time it will take your home to sell?

### Economic factors

Like the broader economy, the real estate market fluctuates between booms and busts.

Sometimes such booms or busts are strong enough to make headlines, at other times they are barely noticeable.

While it may seem to make sense to sell during a massive boom, it's hardly worth waiting for.

If you are planning to buy another property, the property you're selling will be worth more, but the property you intend to buy may cost more than you wanted to pay.

At the other end of the scale, if property prices are low, you may get less for your house than you hoped, but you'll probably be paying less for the house you intend to buy.

So the old swings and roundabouts equation usually applies, meaning in turn that it doesn't make economic sense to wait for a seller's market before putting your home up for sale.

### Seasonal factors

Spring is traditionally regarded as the best time to sell.

The weather makes it easy for people to get out and about to inspect properties and it's usually the time of year when your home and garden are looking their best.

If you're thinking of selling, it makes much more sense to get your home ready for a spring sale rather than delaying in case a boom time arrives.

The trick with Spring selling is to get onto the market first while there are fewer properties and, hence, there is more competition to drive prices and the speed of sales.

Ultimately, homes sell on a year-round basis and your decision to sell should be based on personal factors such as your need to upsize or downsize.

**For advice and help with all real estate needs, contact Oz Combined on 02 4443 3222.**

# Market Growth Surprises Owner

Bill Jennings' experience, local market knowledge and ongoing research is paying huge dividends almost daily for his clients.

"Property prices have increased so dramatically in the past few years that many people have no idea of their property's value and rely strongly on our knowledge," the Oz Combined Realty agent said.

"The median price has risen 5% in the past three months alone, but that's only a small part of the value equation."

Bill's knowledge more than paid off for the owners of 53 Reserve Rd, Basin View.

Not only did he sell their home in just 12 days, but his price determination saw them realise a 39% capital gain in just two years.

They bought it in May 2014 for \$420,000 and Bill advertised it for \$589,000, ultimately selling it for very close to that price after 12 inspections resulted in two offers around which he was able to negotiate.

Bill said that when it came to working out market value, it wasn't just about median prices, sales history and percentages.

"A good agent listens to buyers closely during all of his or her sales and develops a strong picture of what buyers are currently looking for and the types of attributes for which they are prepared to pay a premium."

53 Reserve Rd boasted a number of such features that he succinctly highlighted in his marketing.

A four bedroom, three bathroom property with accommodation for five cars, it sits on a large 1485m<sup>2</sup> block.

**53 Reserve Rd, Basin View:  
Bought in 2014 for \$420,000,  
sold in 2016 for 39% more**



He marketed it as a "one off property on a huge block with room for all the toys ... near the best boat ramp on the crystal waters of the Basin."

Features include cathedral ceilings, stone workbenches in a colonial kitchen, 7x9 garage/shed plus double carport, plus internal access to the attached garage with loft storage and rear access to block.

A huge covered rear deck overlooking a solar heated inground pool and two-room studio completed the desirability factors.

Bill is urging anyone thinking of selling their property to act quickly.

Spring is the peak selling period but sellers need to act now to get onto the market at the start of the season when there are fewer properties.

# Sell with

# 4443-3222

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

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

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

# Choosing the right PROPERTY MANAGER

**The purchase of a rental property is one of the largest investments you will make in your lifetime, so choosing a Property Manager should not be a decision made lightly**

When selecting a Property Manager, do not make the mistake of going with the agent who offers the cheapest rate – cutting the costs often means a lower level of service.

It is important to select a Property Manager purely by their merits. After all, you need someone who will provide you with the best possible property management service, not just lower fees.

***A good property manager will ensure your property is well maintained, will strive to select good tenants and will conduct regular inspections.***

Before selecting your Property Manager ask them how many properties they manage and find out how long they have been involved in the industry. An agent's history can paint a vivid picture of their success in property management.

It is also helpful to peruse any current or past customer testimonials.

When you are conducting your research, take the time to talk to other investment property owners and ask them about their experiences.

Word of mouth is one of the most reliable sources when you are looking for a trustworthy agent and taking their advice could save you a lot of time and money.

**A property manager should strive to provide a quality service that looks after their clients' legal needs.**

When choosing a Property Manager you need to select someone who knows the laws involved in investment properties.

Your agent should also participate in ongoing training programs and seminars to keep on top of all of the changing legislations and market conditions.

Attention to detail will see an agent strive to maximise the return on your investment.

Property management is no longer just about collecting the weekly rent; it is a comprehensive management service that should be provided by a competently trained property manager.



**If you would like to employ an experienced Property Manager contact our office today.**

**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**