

# PROPERTY NEWS

Ideas to help you when you're Buying or Selling

## WHY AUCTION?



### Are Auctions The Way To Go?

*Steve Mackey was as delighted with his Vincentia purchase as agent Yasmin Keller's clients were with the sale three weeks before the auction.*

*See Story P.3*

In this issue of Property News:

- Feng Shui Puts Buyers In The Mood
- Auctions The Answer For Many
- What Is Fair Wear And Tear?

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## LETTER FROM THE PRINCIPAL

Dear Readers,

Preparing to sell is a bit like the Christmas song "Making a list and checking it twice."

Right now there are many people looking at their selling options, particularly with the peak Spring selling season looming.

If you have decided to sell there is no time to waste.

Go to one or two open homes and look at presentation standards then sit down and make a list of the things you need to do to your home to get it up to scratch...everything from that creaking floor board to the paint on the front door.

Don't forget the fences, gates and gardens.

If you need help, someone to cast an experienced analytical eye over your property, call us and we will be pleased to help.

Kind Regards,

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# Feng Shui

## your home for sale

### How does this method turn an unfamiliar house into an inviting home?

**When you walk into a house for the first time, your senses take in absolutely everything – the sight, sound, smell, taste and feel.**

Many sellers mistakenly believe that preparing your home for sale is all about the way your home looks.

However, many other aspects can affect the way your home 'feels' to a potential buyer.

By applying Feng Shui methods and by creating the right mood, a buyer will be able to see themselves living in your home – and once you have achieved this, you can start filling out the paper work!



**SOUND** A simple way to appeal to the sound sense is to play some soft relaxing music during inspection times. Installing a wind chime at the front door will also provide something extra to stimulate a buyer's imagination.

But there is nothing better than hearing the sound of birds twittering in the backyard, so if you are feeling adventurous install a bird feeder to encourage them on to your property.



**SMELL** When a potential buyer walks into your home, the last thing they want to smell is the remains of cleaning products, freshly painted walls or floor polish. So to mask these smells you need to create your own scents, to lure the buyers into your home. The smell of freshly baked cookies is a wonderful way to make potential buyers feel at home, burn essential oils or place a large bunch of aromatic flowers in the living area of your home.



**TASTE** Providing food is an overlooked method, when sellers are trying to make people feel at home during an inspection.



Place a bowl of individually wrapped lollies or chocolates in the front entrance and encourage potential buyers to help themselves. This method will instantly make them feel more comfortable in their surrounds and encourage them to picture living in your house.



**TOUCH** This is a tricky one, as you do not want people running their hands over every part of your clean house.

But the sense of touch can be created visually by adding texture.

Use a combination of different plants in your garden, place different textured pillows on the sofa and vary the floor surfaces by using textured mats and rugs.

If it is a hot day, open the windows to allow buyers to feel a cool breeze on their skin, however it is cold make sure you trap the warm air inside the house.

Ensuring the potential buyers are comfortable with the temperature inside the house helps them to feel more at home.

**If you follow these few simple tips, it is easy to transform the Feng Shui of your home and make a buyer fall in love with your property.**

# Because Auctions Work

Neil and Janine decided to sell their Vincentia property with Yasmin. As much as they were enthusiastic about using Oz Realty and Yasmin as their agent, they were not enthusiastic about the prospect of Auction.

To their credit once Neil and Janine had decided to Auction they threw themselves into the task of preparing the property for the market. Working very well together with the agent Yasmin Keller, they presented and staged the cottage to look its best and Yasmin says "they did a fantastic job."

When the OzCombined Realty Auction marketing campaign produced a sale three weeks before the Auction, they were surprised and delighted that they had followed the advice of their agent Yasmin.

There were more than 55 Groups over 100 people passing through the home resulting in immediate pre Auction offers.

Yasmin had explained to the owners, the aim of an Auction campaign is to encourage a high volume of people to come through the property to create a sense of urgency and excitement.

This resulted in pre Auction offers and a price the owners could not refuse.

The property was marketed as a "Character Filled Investment Opportunity" consisting of a two bedroom cottage which sits on 677m<sup>2</sup> block just 200m from the beach and boast interior upgrades.

Neil and Janine soon realised the worth of Yasmin's local market knowledge and within the first three weeks of the of the campaign the buyers' response was



nothing short of phenomenal.

The proud buyer, Steve Mackey' was motivated, knowing he had to move quickly to be able to secure the property. The clients on both sides of the sale were

delighted with the result.

Yasmin said that in the current sellers market, Auctions are increasingly resulting in bench mark prices and sales in very realistic time frames.

# Sell with **Oz**

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# Wear and Tear – what is fair?

## Are you being too tough on your tenants?



**Little bumps, a couple of dints, some slight scratches and a smattering of smudges – some things cannot be avoided when you are wrapped up in your day-to-day life.**

But what if you are the proud owners of an investment property and your tenants are leaving their mark on your asset?

How much do you let them get away with?

Landlords can often be unreasonable when they are counting the costs involved in maintaining an investment property, but it is important to be fair.

**Why is comparing the condition report to the current state of the property so important?**

The purpose of the final inspection is to compare the current state of the property to the initial condition report completed by your tenants at the beginning of their stay.

The legislation does state that your tenant must leave the property in the same condition when they leave.

And any substantial damages will then have to be paid from their rental bond after they have vacated the premises.

However, you must take into consideration the fair wear and tear factor.

**Landlords can be very hard on their tenants and while they expect the premises to be perfect, they must be fair to the renters.**

The problem lies in the fact that the term 'fair wear and tear' is not specifically defined in the Act or the Tenancy Agreement, so it is open to individual interpretation.

So it is important for us to think about what are the normal signs that appear when a property has been lived in for a period of time.

Things like wearing carpet, slight smudges on the walls, chipped tiles – these things can happen in a normal day and they can happen to anyone.

**The basic definition for fair wear and tear is: damage that occurs during normal use or something that happens due to aging.**

But deciding on what is fair is a huge challenge that property managers have to face every time a tenant leaves your property.

Factors that should be considered are the number of tenants, the time of tenancy and the age of fixtures and fittings.

Fair wear and tear usually applies to marks on walls, chips in tiles, holes in fly screens, marks on curtains and carpets, insects in light fittings or dusty window and door tracks.

**Our team of highly trained property specialists are available to assist you, so phone us today!**



**If you have an excellent property manager, they will make it their mission to keep your property's best interests in mind, while still being fair to your tenants.**

## 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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