

# PROPERTY NEWS

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

# Properties In High Demand!

**We have investors ready to buy properties now.**

For full details **SEE PAGE 3**

**In this issue of Property News:**

- Is now the time to sell?
- Investors queue for investment properties
- Major renovation ideas for your Investment

**HUSKISSON & SANCTUARY POINT**



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## LETTER FROM THE PRINCIPAL

Dear Readers,

We have investors waiting to purchase properties. If you are considering selling, now is a good time to contact us and discuss your options. Using our database of qualified buyers, we can quickly identify those would be very interested in your property.

One of the most frequent questions we are asked when people are thinking of selling their property is, what should the selling price be? There is not a simple answer to this question, so it pays to have an experienced local agent who knows the market well. A lot of disappointment can be avoided if you get the right agent on the job.

In this issue we continue the renovation theme, with a page 4 article about planning for some more major renovations on your investment property.

As always if you are looking to buy or sell property, or to engage a Property Manager, please give us a call today.

Kind regards,

**Greg Walsh**

Principal



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# Is now the time to sell?



## With talk of the market slowing in Sydney and other parts of Australia - is now the time to sell?

Success in real estate is often about timing and right now the timing is extremely positive for those wanting to sell in coastal areas.

### The Seachange hasn't slowed

Even though capital cities like Sydney and Melbourne are starting to show signs of the property market slowing, people are still opting for a seachange.

In just 20 years, the average Sydney house price has increased more than fivefold from \$233,250 in 1997 to \$1,190,390, which leaves these sellers looking for a seachange cashed up.

This means that these property owners have the opportunity to buy better quality homes in towns and suburbs outside the major capitals.

Each week we take multiple phone calls from cashed up buyers are looking to move to an area like ours, with the desire to buy property they could never afford in the city and still have large sums of money left over for their retirement.

### RBA keeps interest rates on hold

With the Reserve Bank of Australia maintaining interest rates at 1.5%, another

group of buyers are taking advantage of the affordable property market you will only find in coastal areas like ours.

These are the young property buyers who have worked out that living in a major city is no longer viable if they want to own property and afford a reasonable lifestyle.

With the median house price for many Sydney suburbs starting at one million dollars, the prices on offer for quality housing in our area makes for bargain buying.

Plus, many young home owners are fed up spending hours sitting in traffic trying to get to work in over-crowded cities. However, when they decide to opt for a coastal lifestyle they can enjoy the benefits of a quick commute.

Another benefit of re-locating from the city is not having to pay tolls to travel on congested freeways. The elimination of this cost can put an extra \$50 plus in their pocket each week.

### How does this impact someone selling in our local area?

It means that there are two large groups of people keen to secure a spot in our local community. While these cashed up buyers keep coming, we suggest you sell while the interest is strong.

# Investors Waiting to Purchase Properties

Property market is hotter than ever with demand for rentals attracting investors

Are you're wondering if now is a good time to sell? The team at Oz Combined Realty will tell you that it couldn't be better. With more and more people flocking to the area, rentals are in high demand and investors are keen to purchase properties in order to make most the most of the situation. There's no doubt that it's an excellent time to consider selling your property.

With summer here, the area is increasingly busy with many more visitors and prospective buyers looking around. Oz Combined Realty has an enormous number of investors registering their interest for properties suitable for both long and short term stays. There's no shortage of people looking to rent, nor of those looking to purchase rental properties. The local population skyrockets at this time of year, so now is the time to take action and get your property out there in front.

**The other advantage is that investors, actively looking to purchase properties, are doing so at top speed. According to Oz Combined Realty, properties are currently taking between 1 and 6 weeks to sell, with fantastic prices being achieved. Competition is high with many people looking to get in on the local real estate action and the agency is managing to sell with huge success on a regular basis.**

Oz Combined Realty also has a great team of property managers, willing to go



that extra mile to look after your investment property. Owning a rental property can be stressful in regards to maintenance and sourcing quality tenants, especially if you're busy working or not living close by. This is where Oz Combined Realty can help by tending to your property and getting it leased as quickly and successfully as possible.

All areas are now proving popular with a wide variety of people looking to rent such as young families, downsizers and holidaymakers. This means that all sorts of property types are needed to cope with demand.

If you're thinking of selling, then don't wait another minute. Investors are waiting for suitable properties to come onto the market and are keen to purchase. Therefore outstanding prices are being gained, not to mention smooth and speedy sales.

**And if you thinking of investing, once Oz Combined Realty finds you the perfect property, they won't stop until they find you the perfect tenant. So, whether selling or buying – either way, you'll only come out on top.**

**Get Results** with



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# Major renovation ideas for your Investment Property - Feature 2

**A well maintained investment property is the best way to maximise your return. Knowing how to renovate your property is an essential part of being an investor.**

Here are some tips for when you need to do major renovation work.

## **Before you start**

The key to a good renovation is understanding the target market. Talk to estate agents in the area to find out what tenants want and you can renovate accordingly.

Have the property valued and research what it might be valued after a renovation. This will give you an idea of what you can spend to avoid over-capitalising, which is when the cost of the renovations outweighs the value they will add to the property.

## **Where to renovate**

Whilst you should look at your individual property overall, kitchens and bathroom renovations generally give a higher return on investments and make the biggest impact.

## **Kitchen and bathroom**

A well thought out kitchen and bathroom renovation will increase the value of the property and your rental potential. It will also help attract quality tenants.

It may be you can get away with a simple facelift if your kitchen or bathroom is currently well-equipped. A resurface, change of fittings, new appliances, repairs, replacement handles and a good re-paint may be all that is required to brighten up

and modernise the space.

But if the rooms are out of date and lack functionality then you may need a complete remodel. It may be the bathroom is in better condition than the kitchen or vice versa in which case you may need to remodel just one.

If you do a complete renovation hire professionals to do the job as they will be quicker and the finish will be superior. This is not the time to try DIY.

When selecting fittings think low to mid-range. Don't go so budget that you will have to replace things sooner, but forget luxury items. You can give tenants a clean, modern space without blowing out the budget.

## **Other Areas**

Attracting and keeping quality tenants is often as important as rental income. The greater the turnover of tenants, the more potential for damage and financial loss.

So think about what tenants want and what they will pay more for. Air conditioning is not the luxury it once was and many tenants see it as a must.

Consider security and install screens, security doors and locks. Modern day living means being wired up. Think about remote garages, Foxtel and phone wiring.

## **Mistakes to avoid**

Don't under-renovate. Just renovating one room can highlight how terrible the rest of the property is. If you have limited funds ensure the property appears more



appealing overall.

Keep an eye on the budget. There is a fine line between making your property more desirable and over-capitalising. Make sure you don't cross it.

If you have more than one investment property think about bulk purchasing. Many investors choose the exact same colour scheme and fittings for every property. It means savings in time and money.

**Renovating an investment property can seem daunting, but done correctly it will make a huge difference to your rental income and the value of your investment.**

## **Is your INVESTMENT PROPERTY receiving a premium service?**

Owning an investment property should be rewarding and therefore choosing the right Property Management Team is a big decision. Oz Combined Realty believe that maximising their client's investment returns with minimum hassle is vital.



Call Us Today, Great Results Can Happen

*We Get Results!*



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