

# PROPERTY NEWS

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

## Vincentia home sale exceeds all expectations!

How did the Oz Combined Realty team sell this home  
for a phenomenal price after auction?

FULL REPORT PAGE 3



In this Issue of Property News:

- Conserving water in the garden
- Vincentia home sells after auction
- Is your investment property underinsured?

HUSKISSON & SANCTUARY POINT



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## A letter from the Editor

Dear Reader,

Oz Combined Realty would like to take this opportunity to wish you a very happy and safe 2008.

We are delighted to bring you this month's newsletter and hope that you find its contents useful.

Please do not hesitate to call anytime at our centrally located offices in **Huskisson** on 02 4441 6033 or **Sanctuary Point** on 02 4443 3222.

Yours faithfully,

**Peter Ozerskis**  
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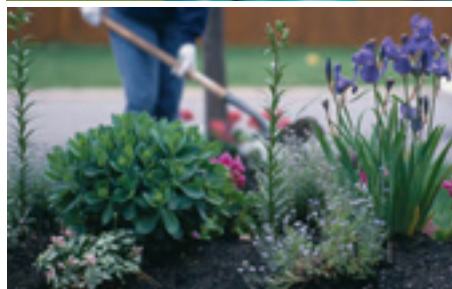
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**Water is an extremely valuable natural resource and it is important that we conserve supplies.**

**But our gardens don't need to suffer when we are trying to save water.**

**There are plenty of ways to use minimal water but still enjoy a lush green garden.**

**This article reveals some simple tips on how to save those precious drops.**

- Aerate your lawn with a garden fork as this draws the water into the root system.
- Use plenty of mulch in your flower beds and around trees as this prevents over 70% of moisture evaporation.
- Check your hose system, connectors, nozzles and tubing for leaks or signs of wear.
- Keep an eye on weather forecasts when planning your weekly water.
- Don't cut grass too short. Set the blade to at least 80mm as this length will shade grass roots as they grow deeper which will hold soil moisture more efficiently.
- Do not over-fertilise your garden as these plants will crave more water. Use a non-soluble fertiliser with a slow release.
- Only water your lawn when it is needed. In summer, lawns generally need watering every 5 to 7 days. In winter 10 to 14 days.
- Water in the cool parts of the day and avoid watering when it is windy.
- If you use sprinklers make sure the water is landing on the grass or your garden, not your driveway or courtyard areas.
- Use a broom or a leaf blower to remove leaves from footpaths and driveways, do not use a hose.
- Keep your swimming pool covered when it is not being used. This keeps the water clean and it also reduces evaporation by up to 90%.



# Vincentia home attracts breathtaking sale after auction

## Selling your home at auction can deliver fabulous results for homeowners.

The concentrated pre-auction marketing usually attracts large numbers of potential buyers quickly and the auction process can see you achieve a price well above your expectations.

However, even with thorough preparation auctions can be unpredictable.

So what happens if bidding fails to reach the reserve price when your property goes under the hammer?

Well, if the property had been properly marketed, in most cases the auction will create even more buyer interest and the home will sell shortly after for incredible results.

In this report we speak to Oz Combined Realty agent Robert Zuzic about how this happened when they sold a great Vincentia home for a price above expectations.

### What were the selling features of the home at 88 Elizabeth Avenue, Vincentia?

This enviable beachside home enjoyed uninterrupted water views across Jervis Bay to Point Perpendicular and Bowen Island. "The split level home consisted of 3 large bedrooms, 2 bathrooms and the open plan living area was complemented by the cedar cathedral ceilings and a cosy wood fire," Robert said. "All the living areas and the master bedroom had spectacular beachfront views and the property also featured a triple garage, BBQ area and large entertaining deck overlooking the bay."

### Even with all of these wonderful features the right kind of marketing was needed to promote the features to the right kind of buyers.

"We implemented our targeted marketing and advertising campaign to reach a wide number of potential buyers, however



due to circumstances beyond our control the home failed to sell at auction," Robert said. "Unfortunately the highest bid fell short of the set reserve price."

Even though they experienced this set back, the team's endless campaigning and promotion of the property attracted three serious buyers after the auction.

"Three buyers made offers for the property after the auction and because of this increased interest, I was able to negotiate the very pleasing selling price of \$1.1 million," he said.

"The vendor was extremely happy with the results as the final selling price was above the expected outcome."

### Despite their sometimes unpredictable nature, why are auctions such a fantastic way to sell?

Auctions establish a "market price" and there is no questioning as to whether the home is being sold under market value or being purchased above market value.

"The great thing about auctions is that in most instances, if the auction was unsuccessful, the property does sell within a few weeks," Robert said.

**If you are thinking about selling your home and would like to employ an agent who knows how to achieve outstanding results talk to the team from Oz Combined Realty.**

Let our team of experts help you sell your property  
**CALL US TODAY!**



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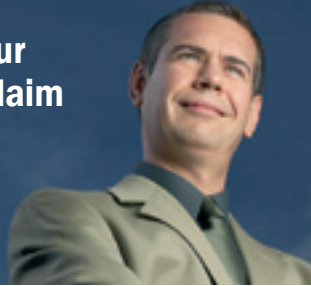
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# BE CAREFUL

## Is your investment property underinsured?

If a fire broke out in your home and you had to claim the damages on your insurance, would you be covered?



**For some reason there is a false belief amongst Australian homeowners, that their home would be insured if anything happened and they would be covered financially. However, it is not until something goes wrong, that they realise the harsh reality.**

Insurance is an extremely important issue and taking out the right cover could save you from a possible financial disaster.

In this article we will outline a number of options when you need to insure your rental property.

**House and strata title properties have very different policies, therefore landlords should be aware of the different exclusions.**

Individual title properties may hold a building insurance policy, which can include cover for public liability. Some Body Corporates are required to hold Building and Liability Insurance, however the policy usually excludes actual units or townhouse properties from the paintwork inward.

This type of cover can catch landlords out as it leaves them without public liability coverage. Landlords may take out a separate 'Landlord Contents' policy to protect themselves and

they should also take out their own contents insurance to protect personal belongings.

**Typical building and landlord contents insurance policies do not cover rent or damage caused by a tenant.**

There are some insurance policies available that provide coverage against rent default for up to 6 weeks, as well as the malicious and accidental damages cause by the tenant, their family or their guests.

Insurance premiums can be costly, but there can be different risks involved in owning a rental property, so it is worth the extra expense.

Even the most reliable tenant can experience the loss of employment, illness or could find themselves struggling financially.

The right kind of policy should provide comprehensive rental insurance for strata title properties as well as landlord's contents and public liability.

A building insurance policy should be maintained in addition to the standard policy for individual title properties.

**Consumers should remember some key points when considering home insurance, including:**



1. Even if you think you have enough insurance, you should check your level of cover, particularly if you haven't increased it for a number of years.
2. If you think you can't afford to increase your cover, consider changing your excess and using the money saved on the premium.
3. If you have calculated your level of cover by taking the purchase price of your property, and deducting the value of the land, then you are at risk of being underinsured.

## 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 on **(02) 4441 7261** and rest easy!



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