

PROPERTY NEWS

Ideas to help you when you're Buying or Selling

Oz Combined Realty completes the job!

**The final villa at 67-69 Hawke Street,
Huskisson - now sold**

FULL REPORT PAGE 3



In this Issue of Property News:

- 2008 is an excellent time to invest!
- Oz Combined Realty finishes off the job!
- How an auction sale can secure a great price

HUSKISSON & SANCTUARY POINT



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A letter from the Editor

Dear Reader,

The inner workings of the real estate industry can be extremely confusing for most people - there is so much information to absorb and it can be extremely overwhelming.

This is why in each edition of *Property News*, we endeavour to clear up the confusion involved in buying or selling property and also managing your investment property.

When you decide to buy or sell, learning as much as you can about the industry can assist you with the process.

We would be only too happy to answer your questions and assist you with your enquiries, so feel free to contact us.

Kind Regards,

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Investing in property in 2008!

Despite more interest rate rises predicted, why is now still a good time to buy into the real estate market?



While 2008's interest rate rises and the resulting decline in housing affordability has left many aspiring and current homeowners disheartened, all is not lost.

In this report, we take a look at the current economic climate and why people should not be discouraged from investing in the property market this year.

Why is now still a good time to buy another home or an investment property, despite this time of increasing interest rates?

Last year there were 3 interest rate rises and the .25% increase announced on February 5, may not be the only one we see in 2008. However, as has happened in the past, provided the economy is well managed and demand for housing does not decline, property over time can be a solid investment.

Many experts believe that while there may be further smaller interest rate rises this year, this may be backed up by a fall in interest rates or a flat period.

All these factors show that the market will be prepared for exciting results, which makes now a wonderful time to invest in properties and enjoy long term capital growth.

Because of Australia's strong employment levels, growing wages and the continuous demand for goods, Australia's economy remains extremely stable.

And there is also a huge rise in immigration levels which has increased the need for housing in Australia.

Despite this need, Australia is running out of stock with the ANZ Bank predicting a record housing shortage of nearly 200,000 homes by 2010.

The shortage of supply, the continuing

demand and rising development costs means the cost and value of new properties will skyrocket. But this will have positive effects on already established property prices.

Rental demand is also at an all time high and this will continue throughout the year.

The need for rental properties has outrun the supply, so investors are enjoying excellent conditions with extremely low vacancy rates and escalating rents.

Affordability of homes in popular areas will be a major issue for property buyers in 2008.

In 2007, the affordability of housing fell by 10% and now first homebuyers need more than 37% of their after tax income to meet the monthly repayments on a median priced home.

This figure had climbed drastically over the past 10 years, with affordability recorded at 22% in 1997.

But this is not bad news for everyone. Suburbs in and around capital cities and those in coastal areas have shown substantial growth over the years and the people lucky enough to already own properties in these areas, are celebrating the equity rather than stressing about affordability.

The value of these properties is predicted to continue its climb and the middle of the range properties will also increase in value, which will see more buyers searching further afield to outlying suburbs for more affordable properties.

Although the current market conditions and threat of more interest rate rises is not the ideal situation for first home owners and renters, 2008 could be extremely prosperous for investors who recognise excellent opportunities ■

All SOLD now; more wanted to satisfy buyer enquiry

An increasing number of investors are searching for homes in the Jervis Bay area.

As well as homebuyers, a large number of investors are also searching for these dwellings for outstanding investment properties located in a highly desirable holiday location.

But despite the strong buyer demand, an experienced and knowledgeable agent is still needed to achieve a fast and successful sales result.

In this report, we speak to Oz Combined Realty Principal Peter Ozerskis about how they recently sold 6 Huskisson villas.

What is the successful selling story behind the villas located at 67-69 Hawke Street, Huskisson?

The vendors employed two different agencies in the hope that two teams would achieve a faster and more successful result.

Oz Combined Realty's Jan Murrphy had a purchaser and conjuncted the first sale. The vendor witnessed Oz Combined Realty's targeted methods and persistence, and they decided to give them exclusive listings of the remaining villas.

Oz Combined Realty were committed to achieving the best results, taking every opportunity to show the villas to prospective buyers and soon there was only one villa left.

Finally, with the enormous amount of buyer enquiry over this holiday period, several inspections were carried out resulting in a successful sale of the final villa.

"The vendor was very happy with all the results and they were equally impressed with Oz Combined Realty's efforts in completing the job," Peter said. "Over the holiday period, many people who were visiting the area showed genuine interest in



properties in all areas of the market and Oz Combined Realty now need more properties to satisfy the buyer demand."

Why are so many buyers tempted into buying property in the Jervis Bay area?

Jervis Bay is known as the crown jewel of the New South Wales South Coast region.

With wonderful beaches with clear waters and white sands, this area attracts holiday makers and those looking for a beautiful area to call their home.

The Jervis Bay area is well facilitated with a variety of schools, clubs, shops, supermarkets and cafes which helps to make this a wonderful area to raise a family, visit for holidays or to secure an investment property.

This area is also conveniently located and is about 2.5 hours from Sydney and 3 hours from Canberra.

If you are thinking about selling your property or would like to see what properties are on offer in this stunning area, 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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For years, many home sellers feared the unknown involved in the auction selling process and have chosen to sell their property by private treaty.

But now people everywhere are selling their homes under the hammer and for fabulous prices, so the proof that auctions can achieve amazing results is unavoidable.

What should you know about auctions?

On auction day, the successful purchaser is the highest bidder at the fall of the hammer, they then must sign a contract and provide a full 10% deposit.

There is no cooling-off period and the balance of the money is paid on settlement, which is generally in 30, 60 or 90 days.

Contrary to what many people believe, auctions are not just about selling on the day – the property can sell before or after auction.

How can an auction sale secure an outstanding price in a short amount of time?

The secret to a successful auction campaign, however, is in the expertise of your real estate agent.

They are able to recognise the potential of a property to achieve widespread interest in the current market conditions. When property owners are advised to sell at auction, opinions are based on a wide range of factors including the popularity of the area, the condition and presentation of the property, and the demand by buyers for that type of property.

Marketing support material that are bold, effective and widely communicated in a variety of media should be created as part of the successful auction campaign.

What are the benefits of selling your home through the auction process?

- The competitive bidding involved means there is no set price barrier. Because of this, auctions can produce exceptional results for unusual or desirable properties which are difficult to price.
- If the reserve price is achieved, a definite sale can be made under the hammer.
- The set date of sale encourages potential buyers to act quickly.
- Regulated open house inspections.
- The pre-auction campaign creates maximum exposure for maximum market impact.
- The auction process presents a degree of protection for trustees, executors and mortgagees.
- If the property does not sell on auction day, the process will identify a key buyer to continue negotiations with.

Auction regulations have changed and improved over the years, which has also made the process more desirable for homeowners who have decided to sell their property.

For more information about selling through auction, 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 on **(02) 4441 7261** and rest easy!



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