

PROPERTY NEWS

Ideas to help you when you're Buying or Selling

Want results? Choose the right agency!



Sold! 130 Walmer Avenue, Sanctuary Point. For full details SEE PAGE 3

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- 10 questions to ask when choosing an agent
- Agency with experience and skill achieves the sale
- Major renovation ideas for investment properties



LETTER FROM THE PRINCIPAL

Dear Readers,

Choosing the right agent to sell your property is critical. In a market that is changing, experience and skill are key attributes that you want your agent to have. Our feature story this month illustrates how important those qualities are to help you get the best outcome when selling your property.

We also have a list of ten questions that are a good starting point when finding the best agent to sell your property. Sometimes having a list of questions can be useful as it helps to avoid being side-tracked by the agent's presentation.

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

So if you are thinking of buying or selling, or changing Property Managers, give us a call today.

Kind regards,
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Principal



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Are you looking for a real estate agent?

For most of us selling a property is the largest decision we will ever make so arming yourself with the best real estate agent to assist you is essential.

An agent can help you decide which is the best way to sell your property, help to set a price and pinpoint the target market, as well as how best to present the property. These are important decisions, so selecting an agent is more than just going into the first real estate office you see.

Here are 10 questions to ask when choosing an agent

1. Are you a licensed real estate agent and how many agents are in your team?

Ensure they're licensed by the relevant state authority. Do they belong to the real estate institute? Institute members complete regular training every year so are among the best educated in the real estate world. Is there more than one person in the team selling?

2. How well do you know the local market?

Your agent should be able to answer your questions with confidence.

3. How many properties have you sold in the last year?

It shows how active and successful they are in the market.

4. Does your agent have a solid plan?

The agent should have a strategy and tell you what makes theirs different from other agents in the area. Do they have an established database of potential buyers looking for a property similar to yours? If not, what is their plan to find new potential buyers? There are loads of great ways your agent can use technology and tech-savvy agents will take advantage of this to be more productive and to get the best results for you. If buying, consider asking how the agent will search for suitable properties for you and their approach with negotiations.

5. How do you plan to market my property?

How will they let buyers know about your

property? Do they have a proven marketing plan?

6. How much do you think my property is worth?

Ask for evidence to back-up the property value estimate. You'll want to understand where your home fits in the marketplace, so ask for a comparative market assessment. It shows comparable homes and sold prices from the last 3-6 months, and general property market trends.

7. If I choose to sell my home with you, will you actually be the person I deal with?

You'll want to meet the person who'll actually be doing the work to sell your house, who'll be hosting open houses and who you'll communicate with.

8. How much do they charge for their services?

Fees are fairly consistent throughout Australia. Do the fees include marketing costs, professional photography and open house events?

9. How will you keep me informed?

Timeliness is important in real estate. You'll want your agent to communicate with you regularly. Will they contact you via phone, email, text, video or social media? How often? What hours do they keep?

10. Do you and your agent connect?

Consider your own feelings, intuition and thoughts about the person. Do they make you feel comfortable? Do you get along well? You're going to spend some time working with your agent so the relationship needs to feel right.

Agency with experience & skill achieves the sale

In a market that is constantly changing, it's important to engage an agency that is well-versed in all things real estate.

When it comes to selling, Oz Combined Realty are experts in the local market. Although the median price for homes in and around Sanctuary Point have fallen, our agents always strive to get the best results for each and every seller.

When Ben Collinson, Property Consultant at Oz Combined Realty Sanctuary Point, was asked to sell 130 Walmer Avenue, he knew it would attract qualified buyers. And he was right.

The recently renovated, charming two bedroom property just 125 metres from the water held more than 75 inspections! From there, Ben and the team at Oz Combined vetted interested buyers and over 10 offers made on the property.

"Our large sales team are all experienced in hot and cold markets and know how to maximise buyer inquiries," says Ben.

With skill, experience and local knowledge, Ben and the sales team went to work to maximise the selling price for the owner. Mix in sheer dedication, diligence, and integrity for top results in the sale of this perfectly located property. It's a prime example of how the sale of a property in a cool market can still be successful if you have the right agents onboard.

We all know the market is changing. Real estate is fluid, which is why it's important for your agent to keep you up-to-date with all the latest news and trends.



SOLD! 130 Walmer Avenue, Sanctuary Point

Oz Combined prides itself on giving free market appraisals to allow owners to stay informed about the local market.

The median price currently sits at \$420,000 for the Sanctuary Point region and although it's fallen, Oz Combined are still achieving great results. This region is popular for new and established families, couples, and retirees who like a laid-back lifestyle surrounded by beauty. Its close vicinity to Nowra and Jervis Bay make it

a win-win spot for professionals seeking a mix of city and beach life.

If you're thinking about selling, get in touch with our team of knowledgeable agents to discuss the potentials of your property. If you're a buyer, now is a great time to buy in Sanctuary Point. Whatever your real estate needs are, call Oz Combined Realty and start the conversation.

Sell with

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Major renovation ideas for your Investment Property

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.

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!

