

PROPERTY NEWS

Ideas to help you when you're Buying or Selling

Demand for property continues to rise!



SOLD within the first week - 112 The Park Drive, Sanctuary Point

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LETTER FROM THE PRINCIPAL

Dear Readers

2021 is here and demand in our local property market continues to rise. Our page 3 story features a property that was sold in only five days!

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. A lot of disappointment can be avoided if you get the right agent on the job.

When insuring your investment property it is important to ensure you know what your insurance is and is not covering. Our article on page 4 has some helpful information to make sure you have the right cover.

If you are considering selling, buying or renting, we are here to help, please give us a call.

Kind regards,

Greg Walsh

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What should my selling price be?

You've finally decided on a selling price and then you meet an agent who tells you that you could sell for a lot more than what you are currently asking for. Do you get carried away with the agent's advice, or is it wiser to take a more conservative approach to pricing?

In this article we discuss the considerations around how to correctly price your property. At a time when every cent counts in a property transaction, we have a word of advice.

Most real estate agents searching for business will recommend a selling price that is fair and along the lines of what the market is willing to pay.

However, in a seller's market some agencies have been known to overprice properties in appraisals to get listings, this can often lead to frustration for the seller if the initial expectation is too high.

So this is why you have to look at many factors when it comes to pricing your property.

We often feel that our property is worth more than it really is, however we can't let our emotions drive our decision-making process.

It is important to do some research around your local area to find out what similar properties sold for in the last month or two, or you can contact a local real estate agency and request a report of recent property sales.

Once you have the property sales data, study it to determine how your property compares with those recently sold. Undertaking this analysis will help remove the emotion from the process, and help give you a realistic price range for your property. Also, knowing this information will help you have a more informed discussion when deciding which agent will sell your property.

While you now have an understanding

of what has happened recently in the local property market, it is also important to understand how the market is trending. A local real estate agent should be able to help you with this information, being able to recommend a price range that is achievable and in line with the current market.

What should you expect from your agent, when it comes to pricing your property?

It is standard business practice at Oz Combined Realty to provide potential sellers with a comprehensive written report as justification of a sale price estimate.

Our report normally includes: sales and growth chart for the area including a median moving sale price, recent comparable sales, sales by price range and sales by sale date.

POINTS TO CONSIDER:

- Do some research. What have similar properties sold for in the last month or two?
- Set a price that is in-line with current market expectations.
- Some agents suggest high prices in their appraisals with a plan to negotiate down when a buyer comes along with a lower offer. Be careful who you choose as your agent.

Demand continues to rise

Property sold within the first week

Demand for properties is certainly on the rise, however the success of the sale often comes down to the agent you choose. It takes an outstanding agent to achieve a truly outstanding result – and Helena Daniels from Oz Combined Realty is exactly that agent.

Helena sold 112 The Park Drive in Sanctuary Point after only five days of being on the market. Built over two levels with views of the St Georges Basin Golf Course, this three-bedroom property presented a fantastic opportunity with liveable family space in a prime location.

However, even a property such as this isn't going to sell by itself. You need an agent with superior skills and industry know-how to quickly match the property with the right buyer and secure a more-than-satisfying sale. Helena was able to immediately attract the attention of serious buyers, drawing a total of 14 groups with just one open inspection and three private inspections, all in the first 72 hours.

But not only did Helena then achieve an enviable offer, but even before going to market Helena showed empathy and compassion for the owner, answering any questions and providing absolute support along the way. "Helena delivered as promised, achieving an offer within a couple of days," says the owner. "She held my hand and guided me through the whole process from start to finish."

Helena has built a strong reputation, with an extensive track record of successful sales. She's a top-performing agent, with results and testimonials to prove it. Not only that, Helena offers something extra in the way she communicates with her clients, making them feel calm and confident throughout the whole selling experience. The owner of The Park Drive



**SOLD! 112 The Park Drive, Sanctuary Point
by Helena Daniels**

could not have been more delighted: "I felt so happy with choosing Helena, she made me feel special and she cared about me."

Oz Combined Realty has been operating for 32 years, with people coming back over and over again to buy or sell properties. As a result, the agency has built a large database offering the greatest ability to find appropriate buyers in the shortest

amount of time.

So if you're looking to sell your home, then contact the team at Oz Combined Realty today. They are eagerly awaiting your call, ready to guide you through your selling journey to help you achieve the best possible outcome in every possible way.

Selling with



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Investment Property Insurance



A wise property investor will always be looking at ways to reduce risk. It is therefore imperative that you correctly insure all your investment properties. You never know what the future might bring, and as hard as you might try to find the perfect tenants, there are no guarantees.

Insuring an investment property is different to insuring the property you live in but it need not be complicated. Here is a rundown of the different types of insurance you may need and what each covers.

Landlord's Insurance

Many investors have found to their cost that they have been left with damage or loss of income due to the actions of tenants, which the bond did not cover. This can be catastrophic financially if there is no redress available.

Landlord's Insurance will protect you against tenant related losses ensuring you are covered if your tenants cause any damage or default on the rent.

Coverage for damage by tenants

Most policies will cover malicious damage caused by tenants but will not automatically cover accidental damage. Some policies will cover accidental

damage or deliberate damage caused by visitors, so shop around.

Coverage for loss of rent

Landlord's Insurance will cover rent default but other instances may be covered as well such as; loss where a tenant has been evicted due to a court order, tenants obtaining a hardship order, and even unexpected death of a tenant.

Your rental income can even be protected in an instance where your property is uninhabitable due to malicious damage caused by the tenant.

Building Insurance

Just like insuring the property you live in, you should have an extensive building insurance policy. Building insurance covers the structure of your property, so you will be covered if there is damage to the property including partial or complete destruction.

Check the policy carefully to make sure you are well protected. It is still a terrible memory for those who owned properties destroyed during the Queensland floods, who discovered they didn't have flood coverage. So make sure you know exactly what you are covered for.

Don't forget contents

Even where you don't offer a furnished property, contents insurance will still be necessary. Contents include items that are not part of the structure of the property but you may own more of these than you think. Carpets and floor coverings, curtains and domestic appliances are all considered contents.

Contents cover can be covered in your landlord's Insurance policy so make sure to check this and chose the correct level of cover.

Liability Cover

Liability cover is essential to protect you should you be liable for any accidents occurring on your property.

Having the correct insurance coverage for your investment properties is essential for your financial stability and peace of mind.

Whatever policies you take out, ensure you know exactly what you are covered for as not every policy is the same and claim limits often vary. Shop around for the best deal to find the policies that are right for you but don't necessarily take the cheapest option as it may not offer the best coverage.

Oz Combined Realty look after your property as if it is their own!



If you would like to rent your property without the fuss then call our property management team of experts and rest easy!



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