

# PROPERTY NEWS

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

# \$15,000 BONUS IN AGENT TRUST



**Vendor Wins By Trusting Agent - Full Story P.3**

In this issue of *Property News*:

- How To Present Your Home When Selling
- Agent Refuses Multiple Offers, Vendor The Winner
- Rental Self Management A False Economy

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**HOUSE 2 HOME**  
REALTY

**02 8883 3553**

# LETTER FROM THE PRINCIPAL

Dear Readers,

The strength of the housing market in the past 12 months has been to the detriment of the market for units and town houses.

But for investors that is a very good thing.

It means that prices in this segment have not risen at the same rate as house prices.

Historically the two segments have kept pace so there must be a market adjustment soon, an adjustment that will be led by the increased demand of people priced out of the housing market and those who have sold their home and are downsizing.

Canny investors are getting into this market now. If you are considering such a move, don't hesitate to contact us for advice.

Kind regards,  
Stephen Lord  
Principal



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# How to present your home when selling

**When prospective buyers come to look at your home, the last thing you want to do is to turn them off!**

## We begin by suggesting several ways to present your home for sale with the following tips:

### 1. **Don't spend a fortune**

Home improvements made when selling, in most cases, need not be expensive, such as removing walls to add extra light etc.

The point of the exercise is to improve the appearance, not to have you charging up credit cards or obtaining new loans. Remember that part of selling a house is also preparing you to buy your next home. Going into debt will not be beneficial nor impress your bank manager.

### 2. **Should you paint?**

Depending on the colour scheme you have in place, painting can be your best investment when selling your home. It is not very expensive and often you can do it yourself.

Do not choose colours based on your own preferences, instead choose neutral colours that would appeal to the largest number of buyers. You should almost always choose an off-white colour because white helps your home appear bright and spacious.

### 3. **Do you need new flooring?**

Unless your carpets appear old and worn, you probably should do nothing more than hire a good carpet cleaner.

If you do decide to replace your carpets, then choose a fairly neutral coloured carpet that won't send your bank account balance into the red! As for replacing smashed or older style floor tiles, spend as little money as you can. Remember, you are not fixing up the place for yourself – you want to move.

The whole point of the exercise is to make a positive impression, not leave the new owner with a brand new designer home.

### 4. **Landscaping**

Like all other aspects of preparing your home, the first impression a buyer is left with when they drive up to your home has a lot to do with the style of landscaping you choose to set off your property.

Does that mean a complete revamp? No. In most cases it simply means mowing the lawns, trimming the edges and weeding the garden.

### 5. **How do you decide on what you should and shouldn't do when it comes to investing money on home improvements at sale?**

Seek the advice of someone who has walked down the same path many times already, consult your real estate agent.

They deal with home owners every day and see first-hand the results of spending too little and too much on home improvements.

Their advice could possibly save you a great deal of hassle and extra effort! Remember, they sell homes at both the top and bottom scales of the market and can advise you on what your next steps should be.

# Elderly Vendor Trusted Agent

**When Stephen Lord told elderly retiree, Kim, that he had sold her Kings Langley family home of 30 years for \$715,000, she simply could not believe it.**

# Who Refused Offers

Stephen, the Principal of House2Home Realty, had previously rejected a number of offers up to \$8000 above the home's listed price of \$699,000 and Kim had been starting to fear she may have lost a window of opportunity.

"In fact, the day before the sale, she telephoned me to say we were to accept any offer above \$700,000.

"I said 'Kim you will be upset with me I have an offer at \$708,000 and we are not taking it and trust me I call you tomorrow'.

"The next day I had a signed contract at \$715,000 and Kim could not believe it," Stephen said.

The sale of 24 Rearden Street was the culmination of a 12 months relationship between Kim and Stephen.

When they first met, Kim had just retired and was planning a big move to Melbourne but was nervous and worried about not being able to handle the big decision to sell the family home.

Stephen spent 12 months getting her comfortable with the move, along the way organising painters, a handy man, a gardener, a solicitor and even the removalist to take the stress out of selling.

During that time that the house was being prepared, the valuation increased almost \$100,000, an increase that required a great leap of faith for Kim to believe when Stephen first informed her.

"She really had to trust me that the property had increased in value that much," Stephen recalled with a smile.



After the first Open House, Stephen told Kim that she would definitely get more than the \$680,000 to \$690,000 that they had both initially thought was the benchmark.

"I told her we would get close to \$720,000."

In the first week, offers of \$700,00, \$705,000 and \$708,000 were received and Kim was prepared to take them but Stephen said: "No, just wait. Not one is the right buyer. "

"When the next open home did not get result in a single offer, Kim thought we had lost the buyers and was concerned.

"It was after the fourth open home that Kim said she had spoken with her son and told him if she got an offer over \$700,000 she would take it.

"That was when I told her I had just rejected another offer of \$708,000 and the day before I phoned her back to tell her of the \$715,000 sale," Stephen said.

The first time Stephen met Kim he had promised to hold her hand the whole way and negotiate the best price for her. He said the lesson for all vendors was to ensure your agent knows your market so they can confidently know when you can sell at a price that's good for you not them.



## Would you like to have your home sold by the best in the business?

Stephen Lord has a proven record of success and an impressive portfolio of clients who are totally satisfied by his outstanding level of service.

**Ph 02 8883 3553 or 0412 260 022**  
**[www.h2hrealty.com.au](http://www.h2hrealty.com.au)**

# RENTAL MANAGEMENT

## Taking the stress out of property management

**When you buy a rental property, you're investing in your financial future. This means you want its profits to outweigh its expenses.**

For this reason, some people decide to manage their investment properties themselves, thus avoiding the need to pay rental management fees.

While self management does indeed do away with the expense of management fees, this is probably the only 'pro' in the situation compared with a number of 'cons' for people who elect to do their own management work.

The main need, once you've bought the property, is to find good tenants who will look after it and pay their rent regularly. If those tenants leave, you also need to be able to replace them as quickly as possible, to ensure your property continues to bring in the money you've budgeted for.

Finding such tenants yourself involves the cost of advertising as well as the loss of rental income while the property is empty. A professional property manager, on the other hand, has a list of prospective tenants and the expertise to find appropriate people quickly.

Time is also a major factor in managing your property.

You need to be aware of how much time you will spend not only finding tenants but showing them the property, checking their credentials, managing the receipt of rental payments and record-keeping.

You will also be faced with the loss of time involved in carrying out any necessary maintenance or repairs, or organising for this to be done. There is also the possibility that you will sometimes need to deal with tenants in relation to issues such as late rent and damage to the property. If you already have a full-time job, it could be difficult to find time to do all these things with the speed and efficiency required to keep your investment property functioning on a profitable basis.

Before taking on property management yourself, therefore, think about whether you will have the time and expertise for such matters or whether you would prefer to have them handled by a professional property manager who has experience in all those areas.

*In the long run you'll save yourself time and money, and will be free to enjoy your investment without any of the stress associated with self management.*

## Looking to rent your property?

# Let us take the worry out of renting your property with one phone call

**Speak to any local and they will tell you that House 2 Home Realty, Principal, Stephen Lord has a track record of providing quality service and understanding when it comes to successfully managing rental properties.**

**Please phone 0412 260 022 to secure your new tenant today!**