

PROPERTY NEWS

Ideas to help you when you're Buying or Selling



\$130,000 Bonus

NINE OFFERS STARTED AT \$1M



House2Home Realty Principal, Stephen Lord, has an adage that it only takes one buyer to make a sale, a belief he proved with the \$1.13m sale of this Coolock Ave, Baulkham Hills home.

Despite numerous potential buyers reducing their offers in the light of 6m easement, Stephen had enough confidence in his own extensive local market knowledge to hold out for the price the elderly owner wanted.

Full Story P.3

In this issue of *Property News*:

- Which Comes First - Buying Or Selling?
- Agent's Resolve The Key To Vendor's Success
- Renovators Are In The Box Seat

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LETTER FROM THE PRINCIPAL

Dear Readers,

At its meeting on May 5, the Reserve Bank's Board decided to lower the cash rate by 25 basis points to 2.0 per cent, effective 6 May 2015.

That is the lowest Australian rate on record, a rate that is further encouraging buyers and keeping prices strong.

The low interest rate environment is particularly encouraging investors, many of them mums and dads buying their first investment property.

Our area will continue to be a key market for these people and we are looking to further strong sales in the coming months.

It really is the time to sell. It just won't get any better.



Kind regards,
Stephen Lord
Principal

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Should you sell first before buying your next property?

You have found your dream property. Finally all those months of searching have ended and the property that meets all your needs is ready to be bought.

But wait a moment, you haven't sold your current property. You definitely can't own both.

In this report, we examine a common problem and give you a couple of hints as to what you could do?

Mum and Dad have had enough. Finally after months of agonising over whether to extend the family home or sell, a decision has been made to sell up for a bigger property.

Both Mum, Dad and the kids have sat over many dinner table conferences debating what type of house will fit the bill for their family.

They spend the weekends on the real estate crawl looking for a new place.

Then when they least expect it, they find the property of their dreams.

But then it dawns upon them that they must sell their home quick smart.

As there is a chance they'll miss out on their dream property.

Maybe they would have been smarter selling before or should they take the plunge and sign on the dotted line and hope their old home sells?

The danger of buying before selling is that you may sell at a low price to meet your contractual obligations on the purchase, thereby losing considerable

capital.

The danger of selling before buying is that inflation may cause the price of the purchase to far exceed a comparable sale, thus costing you money.

The ideal of course is to sell in a seller's market and buy in a buyer's market, but this requires a sudden and dramatic increase in market listings after you sell.

We recently met a couple who tackled the problem by having two interested purchasers on hold (before finalising a price), before they selected their new property.

Once they had negotiated a price on the property they wished to purchase, they could negotiate a final sale price on the property they had for sale.

This enabled them to calculate carefully what they would need to achieve from the sale before exchanging contracts on the purchase.

This is not always possible, but you need to work at 'both ends' of the transaction before finalising one at the expense of others.

To evaluate your options, we are happy to sit down with you FREE of charge and help you in planning your next steps.



Difficult Property Demanded

Strong Resolve

Even though the average Baulkham Hills price increased more than \$100,000 in the three months to February this year, there are some sales that demand a steely resolve of the agent.

44 Coolock Av, Baulkham Hills was a case in point.

Experience told Stephen Lord that it would sell above his advertised \$990,000 starting point for offers.

And, in a market where availability is limited, having dropped from 107 advertised properties in November last year to just 42 in April this year, initial interest was strong.

Twenty seven groups were attracted in two open houses, resulting in nine offers starting at a million dollars.

But a 6m wide water easement running through the centre of the back yard reduced the ability to extend the home and limited where a pool could be built so many of the offers were reduced or withdrawn.

“But it only takes one buyer loving a home to pay top dollar,” Stephen said by way of explanation of his perseverance.

“We used a detailed buyer book in marketing the property and all buyers were told about the easement. Plus the owners had dressed the property up, and we had professional photography and floor plans to start a buyer’s love affair.”

His resolve and confidence paid dividends.

Ultimately he attracted that one buyer and sold the home for \$1,130,000, much to the delight of the 80-year-old owner who had made \$130,000 more than her expectations.



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

Bargains for all renovators

Real estate gurus talk about the current perfect storm for property buying investors, but what benefits are there in the current market for people who already have an investment property, or even for first home buyers starting their reno?

Easy! Retail sales are at extremely low levels and home building has slowed with the result that businesses of all types, from retail chain store to building supplies companies, are discounting.

It really is a buyer's market and anyone who takes price tags at face value is simply wasting money. Make an offer and you'll be surprised.

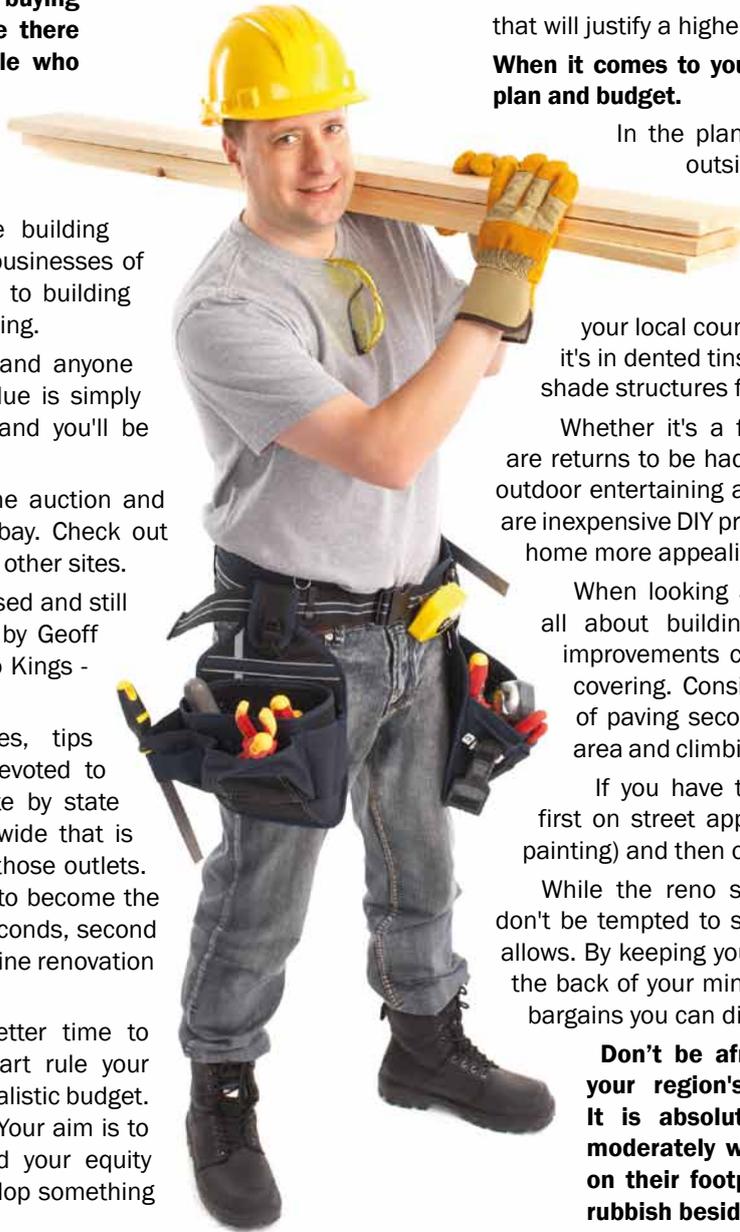
Then, of course, there are the auction and classified sites. Don't stop at E-bay. Check out Grays online and the multitude of other sites.

One of the best recently released and still growing resources is a web site by Geoff Doidge and Paul Eslick, the Reno Kings - www.renos.com.au.

Set amid the many stories, tips and advice pieces is a page devoted to Renovation Materials. It's a state by state list of bargain outlets Australia wide that is being compiled by customers of those outlets. Geoff and Paul hope it will grow to become the most comprehensive listing of seconds, second hand, demolition, auction and online renovation material suppliers.

There has never been a better time to renovate. But don't let your heart rule your head. Do it fast and cheap on a realistic budget. You don't want to overcapitalise. Your aim is to increase your capital gain, build your equity and, in the case of a rental, develop something

Retailers and trade suppliers are doing deals!



that will justify a higher rent.

When it comes to your reno the best advice is to plan and budget.

In the planning stages, don't forget the outside and keep your budget head on.

Remember, you don't have to spend a fortune.

You can get free plants from your local council, paint discounted because it's in dented tins, subsidised water tanks, and shade structures for a song.

Whether it's a first home or a rental, there are returns to be had from a deck or other type of outdoor entertaining area such as a pergola. These are inexpensive DIY projects guaranteed to make the home more appealing, and thus more valuable.

When looking at the external areas it's not all about building and creating. Sometimes improvements can be wrought by hiding and covering. Consider paint or even an overlay of paving seconds for an unsightly concrete area and climbing plants to cover a sad fence.

If you have to spend money, concentrate first on street appeal (front fences, lawns and painting) and then on lifestyle features .

While the reno should be completed quickly, don't be tempted to spend more than your budget allows. By keeping your eyes open and your plan in the back of your mind you will be surprised at the bargains you can discover by accident.

Don't be afraid to spend time trawling your region's more expensive suburbs. It is absolutely astounding what even moderately wealthy people will leave out on their footpath or in plain site in their rubbish beside the garage.

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!