

PROPERTY NEWS

Ideas to help you when you're Buying or Selling

VENDOR WINS

Agent Played A Waiting Game For Top Dollar



House 2 Home Realty Principal, Stephen Lord, knew buyers could find less expensive homes in Rouse Hill, but he also knew that there was a buyer for whom this home was perfect and he was happy to wait ...

Listen to your agent and hold your nerve when selling

... Details P3

In this issue of *Property News*:

- Buy Or Build - The Facts You Need
- Vendors Need To Hold Their Nerve
- Top 10 Tips - Starting A Property Portfolio

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House 2 Home
Realty

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LETTER FROM THE PRINCIPAL

Dear Readers,

"How long will this seller's market last?" That must surely be the question we are most asked.

The answer really is that no one knows. Certainly there are concerns that the Sydney market may well be over heated.

Prices and values have risen dramatically in the past 12 months.

The bottom line here, though, is that we are continuing to benefit.

The local market is strong and well founded and we are increasingly getting inquiries from buyers aware that much publicised transport improvements in this area will further impact property values.

Certainly, now is still the time to sell and you really should be contacting us to ascertain your home's value.

Kind regards,
Stephen Lord
Principal



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WHAT'S THE BEST? Buying an existing home or building your own?



Wouldn't it be great to have a brand new home? But do you go to the trouble of finding the land and building, or do you buy something already built and ready to move into?

If you buy the land, you can choose exactly where you want your new home to be and can have it designed from scratch.

On the other hand you can save yourself a lot of stress, money and hassle by buying a property which is what you are looking for in the first place.

The advantages of buying an existing property are:

Location

- There is more choice with location, since vacant land is not always available
- There is a much wider choice of ready-made homes available in most locations

Time

- It is possible to view the finished product instantly
- Avoiding the hassles of choosing plans and designs
- There is no waiting time for the home to be erected

Effort

- The Council doesn't have to approve plans
- There are no heartaches to endure during the building process

Costs

- Building costs can increase even during the construction process, whereas an existing property should not increase in price to the same extent.
- An existing property (even a new one) may be cheaper than building.

- A secondhand property does not attract GST, as a new one does.

Value

- An existing property often has extra features added by a previous owner
- A vacant block of land can rarely be rented out until a residence is built on it

Choice

- There is more choice of building styles and designs than the modern building firm can offer, without costing you more than you may be able to afford.
- A private owner who wants to live in a unit can buy one ready-made, but rarely has the chance to build a whole block of units just to get one of them.

What all this means of course, is that your local agent is likely to have a comprehensive selection of properties in the area of your choice, whereas the number of vacant blocks may not be as numerous.

In view of all the advantages of buying a ready-made home listed above, it is a good idea to check these out before settling for a building block.

Please contact us for advice and inspection opportunities as in this market you are able to buy homes that may have been fully renovated to seem like it's brand new.

To evaluate your options, contact our office so that we can arrange for you to view a property that may be just the thing you're looking for today.

Selling Needs Patience, Trust

49 Stanford Cct was destined to be the best value home in Rouse Hill, and in a seller's market that eventuality was only a matter of time.

"Patience is all that is required of vendors in the current market, patience and trust in their agent," said House 2 Home Realty Principal Stephen Lord when commenting on the property's slow start.

"Properties are selling fast. If your home does not sell following the first Open House, there's no reason to panic.

"In a seller's market like the one we have now - one where there is a shortfall of around 500 properties a month required to meet an insatiable demand - a quality property will always sell.

"When this home went to market there were three other homes on the market at better value.

"Our first open house was a bit slow and the vendors were questioning their price and my marketing strategy.

"I explained that their competition was strong but once those three homes sold theirs would be the best house on the market."

Stephen said that, to their credit, his vendors were quick to realise that if 20 buyers went to one of the other open houses, once it sold there would still be 19 buyers in the market.

"Ultimately, we waited three weeks until we were the best priced property in the market and we sold at what the owner was hoping for and at what the market expected."

The owners, Michael & Melissa, said that being able to leave the sale of the property to Stephen Lord was a real plus for them.



They knew that looking after their interests was his first priority, not just selling the home at any price.

As a rule of thumb, Stephen suggests that owners generally need to stop listening to friends and family and be as patient as is necessary, provided that their agent is monitoring their market.

"Remember, you only need one buyer to sell your house. You don't need large numbers of potential buyers tracking through your home if they are not in the right price range.

"Ask yourself, what type of buyer will buy your home and does your agent know the type of buyer who is the right buyer. This 'right buyer' will be prepared to pay a high price because he or she loves your home."

He said that vendors who feel as though they have to negotiate with both their agent and the buyer to get top dollar should get a new agent.

"You must be confident in the agent in the first place and then let him do his job and take his advice.

"At the end of the day, the right buyer is the one who pays the most money, whether that is the first buyer who comes along or the 20th," Stephen said.

"The agent has the experience to determine this and it is that experience and expertise that the vendor should be trusting."

To find out what your home is worth at Top Market Dollar, contact Stephen Lord at House 2 Home Realty on 8883 3553.



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

How to make the right choices when launching your property portfolio

Buying your first investment property is one of the most important financial steps you'll ever take.

While it's an exciting time, it's also essential to give careful thought to this new venture to ensure you are making the right choice.

Here are some things to consider before the purchase that will launch your property portfolio.

DO YOUR HOMEWORK Don't rush in and buy without doing some research. Read up on property investment and make enquiries about market values and rental incomes in areas where you are considering buying.

POPULATION Choose an area where the population is stable or increasing. This should indicate a need for rental properties, making it easier for you to keep your property tenanted.

ECONOMY If a town's population largely depends on one or two major industries, tenants could leave and property values fall if those industries closed down. Therefore, it could be risky to buy there.

FACILITIES A property located close to shops, schools and transport is well worth considering. These facilities make it appealing to tenants and assist its capital growth prospects.

LOCATION It's an old but true story that there are great advantages to good locations. If you can tick the boxes in regard to neighbourhood, street and facilities, you're well on your way to a good investment.

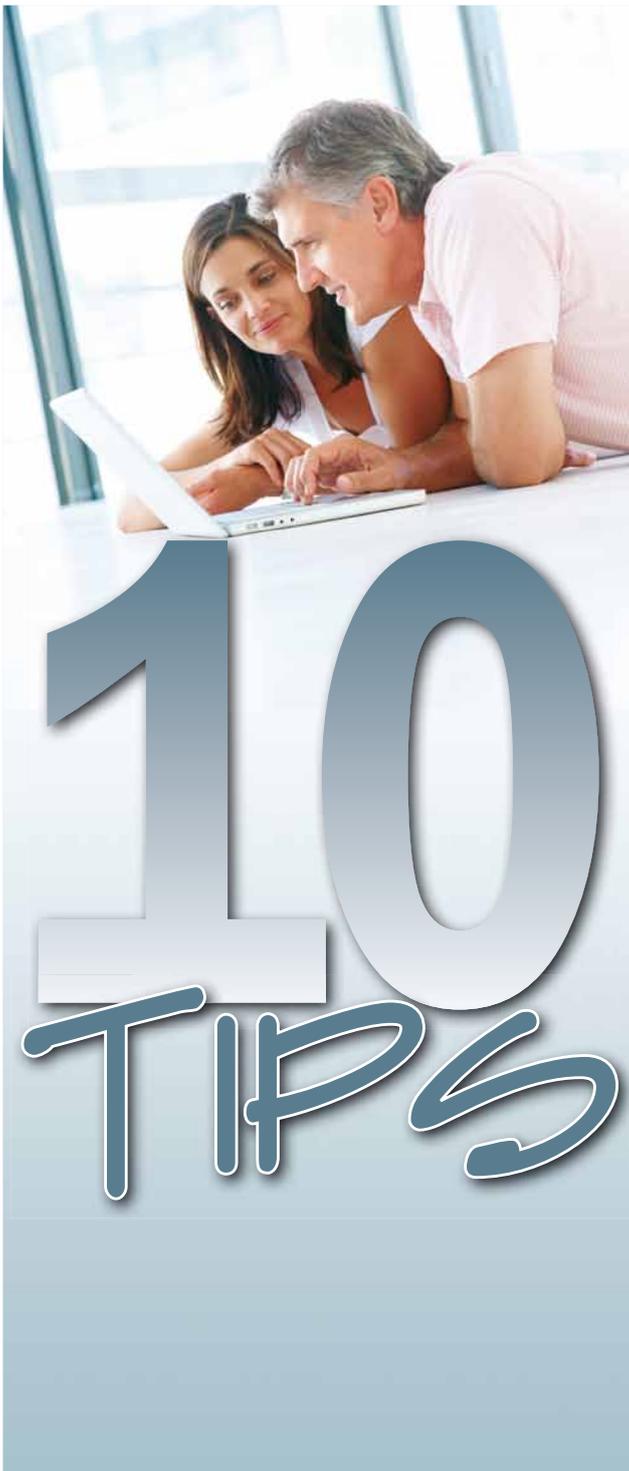
AGE Decide whether you want something new or near new, or something that will need repairs but will cost less. Remember that an older property could require ongoing maintenance down the track.

KEEP IT AVERAGE An average property and neighbourhood make financial sense. A prestige property would bring in bigger rent but could be left vacant in a recession, and low-end properties could attract a lower class of tenant.

AFFORDABILITY FOR TENANTS Check the average household income for the area and aim for a property whose rent will be about 30 per cent of that average. At the most, it should not exceed 40 per cent.

COVER YOUR COSTS Try to ensure your rental income will cover mortgage repayments and other costs such as insurance, maintenance and rates. If not, negative gearing helps but you may prefer to look for a less expensive property.

RESALE PROSPECTS There could come a time when you want to put your investment property on the market. Think about why it appeals to you now as an investor, and ask yourself whether that appeal will apply to future purchasers.



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!