

TracyRoberts

real estate

Sales News

August 2010

Reward outweighs risk: Aussie home buyers



New research has revealed that Australians are willing to pay more for residential property, despite the likelihood of interest rates rising.

The realestate.com.au Consumer Insights Survey found that around one in six (16 per cent) (1) property seekers were willing to spend 10% or more above the asking price when looking to buy a home. The findings come despite the fact that two out of three (66 per cent) (1) property seekers who took part in the survey believed interest rates were likely to rise in the next three months.

Realestate.com.au spokesperson Peter Wright said the survey findings reinforced the boom the property market had experienced recently and peoples' willingness to achieve the great Australian dream of home ownership. "The most common perceived reasons for growth include a shortage of properties for sale (54 per cent) that has driven up demand, a resurgence in a growing economy (40 per cent) and the fact that household incomes are rising (11 per cent) (1)," Mr Wright explained.

"While we are now starting to see some stability, the realestate.com.au Consumer Insights Report reinforces the buoyancy the property market experienced in the first half of 2010. "The report also indicates that consumers expect the property market to remain strong (50 per cent) (1) well into the second half of this year," he added.

The survey also saw a positive trend in the job market with confidence growing by 11 per cent from April 2009 from 45 per cent to 56 per cent (1) during the May-June 2010 period.

Sourced from www.realestate.com.au

Meet a member of our Sales Team



Les Whitehead – Sales Area Manager

With more than 40 years experience in property across Sydney, Les first shopped for a house in Greystanes 35 years ago and has local knowledge second to none. He brings to TracyRoberts a passionate desire to help people with property and has done so many times over. Keep yourself abreast of the current market and be confident of dealing with a professional agent who cares about your needs and goals.

If you, your family or friend are wanting to sell or buy a house or just wanting to get a market update - call Les on his mobile today 0413 461 766 to organise advice and caring professional help for all your property needs.



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www.tracyroberts.com.au

Colour therapy pays off



If the main loves of your life are psychedelic purple, kitschy mural art, and lime-coloured feature walls, then you might be suffering a surfeit of bad taste, but each to their own. Unless, of course, you're looking to sell your house.

If you've decided to sell, sooner or later you will have to accept that your home is going to become a saleable, commercial product that has to appeal to a broad spectrum of buyers.

Colour is a vital part of the first impression that buyers receive when they walk into your home, and anything too over-the-top can create a negative impression. Clever use of colour, however, can create extra space, create an emotional trigger for the buyer, and up the dollar value of your home. Choose wisely and you'll reap the benefits.

There's nothing wrong with off-white

Dealing effectively with colours can be complex, but there are several common rules. The important thing to remember is you want the home to appear airy, spacious and inviting.

Apartment off-white gets a bad rap, but neutral colours can be cleverly used to enhance space, with the benefit that they aren't likely to offend anyone. For conservative buyers they will be perfect as is, and for the more creative souls they will be seen as a blank canvas for their own artistic expression.

Start by identifying a colour that is already dominant in the room. It may be the honey-brown polished floorboards, or perhaps an unusual light fitting. Once you've done this, you are in a position to choose a complementary off-white shade to work with that dominant colour.

Different tones for different spaces

It is often best to continue the colour theme throughout the home, to provide a sense of flow and continuity. That said, different shades on the same palette can provide an instant makeover for oddly-shaped rooms. For example, the use of certain colours can enable narrow rooms to appear broader and low roofs to appear higher.

Most of the colour in your home can come from accessories such as artwork, vases and lamps. Different shades and tones can evoke emotions for the potential buyer, and this emotional connection helps buyers fall in love with your home.

Above all, keep in mind what you're trying to achieve – a home that's accessible, conservatively creative, familiar, inclusive, light and appealing.

Sourced from www.realestate.com.au

Investors continue to fill the gap

When June quarter property prices are released in late July and early August, it's very likely we'll see house price growth down significantly from the rates we saw in March and December. The figures probably won't show falling prices, but growth will be a lot closer to zero than it has been for well over a year.

That in itself would be an unusual result. The fall in housing finance figures compiled by the ABS has been steep, and would normally suggest falling prices, not just a fall in the rate of growth. Overall, the number of housing loans for owner occupation, excluding those for refinancing, is down over 30% year on year for NSW and has been falling consistently since August last year.

One reason that the downward effect on house prices hasn't been as pronounced as we've seen historically is that it was accompanied by a rise in the proportion of housing purchases not involving mortgages. Or another way to think about it, the lack of a significant fall is partly due to a fall in the proportion of first home buyers, who recently have had a much greater propensity to use mortgages for their purchases, as noted in an article in the most recent Reserve Bank Bulletin. As the number of first home buyers falls, falling housing finance has a weakening effect on house prices.

The other reason is the increased level of investor activity, reported separately to the owner occupied numbers that are usually considered to have the biggest link to prices. Nationally, the value of loans taken out by investors is up nearly 30% year on year according to the ABS, and brokers and financing groups are reporting strong upswings in investor activity as the competition from first home buyers and up-graders continues to dissipate. This has helped cushion the effect of the withdrawal of first home buyers and up-graders from the market as interest rate concerns dominate.

Sourced from www.domain.com.au

Recent Sales



4b Emert St, Wentworthville
\$466,000



10 Talara St, Pemulwuy
\$604,000



39 Kiama Street, Greystanes
\$380,000



16 Macquarie Rd, Greystanes
\$507,000

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