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real estate

Sales News

February 2011

2011 to be year of the first home buyer

By Sonja Koremans - Money editor news.com.au

FOR those eager to get into the property market, it appears that after years of seemingly unstoppable housing growth 2011 could be the year to secure a slice of the great Australian dream.

Last year the housing market was still one of the strongest in the world with growth tracking at five per cent annually.

But in 2011 analysts are predicting this will wind back - great for those waiting on the sidelines to buy, less so for those hoping the music would never stop.

Last month there were near across-the-board price falls in the capital cities, with the number of listings rising and auction clearance rates plummeting.

Continuous rate rises of 1.75 percentage points since October 2009 have bitten and buyers' attention late last year was diverted by the lengthy federal election and major sporting events.

Analysts predict the downward trend will gain momentum in coming months and negative consumer sentiment has already been heightened by the devastating Queensland floods.

Most economists predict property prices will rise nationally for the year by a modest three per cent, with Sydney and Perth expected to record the strongest performances.

But real estate gems can still be found in any economic climate - even when there is a period of low growth forecast.

Potential buyers should seek out areas where the market has performed well in the medium to long term (three to five years), and for properties with high gross rental yields, short sale times and minimal vendor discounting.

RP DATA national research analyst Tim Lawless said conditions would see houses take longer to sell and buyers negotiating much harder than they had previously."

For 2011, we are likely to see vendor expectations change as slower market conditions come into play," Mr Lawless added.

Preparing your property for sale this autumn

Article by Chris Gray

March, followed by May, is the busiest time of year for property sales and listings. If you are hoping to sell your property this autumn, you need to make it stand out from all the other listings.

By performing some simple cosmetic alterations you can vastly increase your property's appeal to buyers. Take some of these tips on board and ride out the autumn sales boom in style.

Declutter:

Most properties are full of the owner's furniture, photos and other personal effects. Put yourself in the buyer's shoes – they want to imagine how the property will look when they add their own touch. Remove all excess furniture, photos and other unnecessary items and place them in storage during open-for-inspections. You will recover the storage costs in the higher final sale price

Perform a quick cosmetic renovation:

Simply replacing the carpet and repainting is affordable and can instantly refresh any property. I advise against DIY, as the results very rarely compare to a professional job. Being active in the market all the time, I have built up a database of contractors I know will do a great job. If you're a long term investor or are looking to become one, start building your database now.

Style your property:

Your real estate agent may suggest you restyle your property to increase its appeal to potential buyers. All those personal touches (such as souvenirs, heirlooms and children's artwork) add personality to your home but may not be the next buyer's cup of tea. It's best to stick with simple furniture and a neutral colour palette so potential buyers can imagine how they would add their own touch. There are plenty of professional property stylists around whose job it is to transform your property and make it appeal to more buyers – ask around for recommendations.



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Buying or Renting a Home with a Pool? What you need to know...

Article courtesy of Kidsafe

If you are renting or buying a property with a pool or spa, it is important that you check the pool fencing. This is particularly important if you have young children, or will be having young children over to visit.

In 2009/10 alone, there were 48 drowning deaths of children aged 0-14 years (1). Backyard swimming pools are the most common location for childhood drowning (1). For every child death there are many more that are rescued and resuscitated; some of these suffer disabling brain damage.

Pool fencing plays a vital role in childhood drowning prevention. A fully functional fence with a self-closing self-latching gate, along with vigilant adult supervision is the best way to prevent childhood drowning in backyard pools.

Any property that you are looking to rent or buy that has a pool or spa, is legally required to have a pool fence in all States and Territories of Australia. Spas should have a securely fitted cover. However, there is more involved than just ensuring that there is a fence around the pool or spa on the property.

The pool fence can be an area that is overlooked when undertaking a home inspection, as people may believe that they do not have the expertise to be able to spot any issues or problems with the pool fence or gate. Over time, pool fences and gates will suffer from wear and tear which can alter the fence's stability and performance, and ultimately, it's drowning prevention effectiveness. There are a few major safety components which you can easily check yourself when next inspecting a house with a pool:

Fence:

The fence acts as a barrier between a pool or spa and a child, helping to prevent unintended access to the water. Therefore it is extremely important that the fence is secure and in good working order. When determining if the fence is secure, consider the following:

- Are all of the fence panels in place and securely attached?
- Are there any gaps or holes in the fencing?
- Are there any rusted, loose or missing screws in the fencing?
- Is there anything close to the fence which could assist a child to climb? Particularly check pots, furniture and plants.
- Has the land around the pool moved, causing cracks in the cement?

Gate:

The gate of a pool fence is crucial in restricting a child's access to the pool or spa. The pool gate:

- Latch must be more than 1.5 metres from the ground.
- Must self close and self latch from any open position, and;
- Must open outwards from the pool.

To check if a pool gate is operating properly, ensure that:

- The gate swings back to the closed position after it has been opened.
- The gate latches and stays closed after it returns to the closed position.
- The gate is secure and once it is latched it cannot be pulled open or opened by standing/pushing down on the gate.

A full home pool safety checklist can be downloaded from <http://www.homepoolsafety.com.au/>.

Alternatively, you can get your real estate agent ask the owner of the house to provide a current safety certificate, stating that their pool fence complies with the relevant standards in their state. If they do not have a current certificate, you may wish to engage an inspector to assess the pool fence before you rent or purchase the property. While pool fencing plays an important role in the prevention of childhood drowning, it should never be relied upon on its own to keep children from accessing a pool or spa. It is important to remember that there is no substitution for **active adult supervision**.

For further information on childhood drowning prevention and pool fencing regulations in your area, contact your local Kidsafe office via www.kidsafe.com.au.

Recent Sales



270 Old Prospect Rd Greystanes

\$540,350



52 Grevillea Cr Greystanes

\$552,250



39 Cooma Rd Greystanes

\$572,000



50 Beechwood Ave Greystanes

\$599,950

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