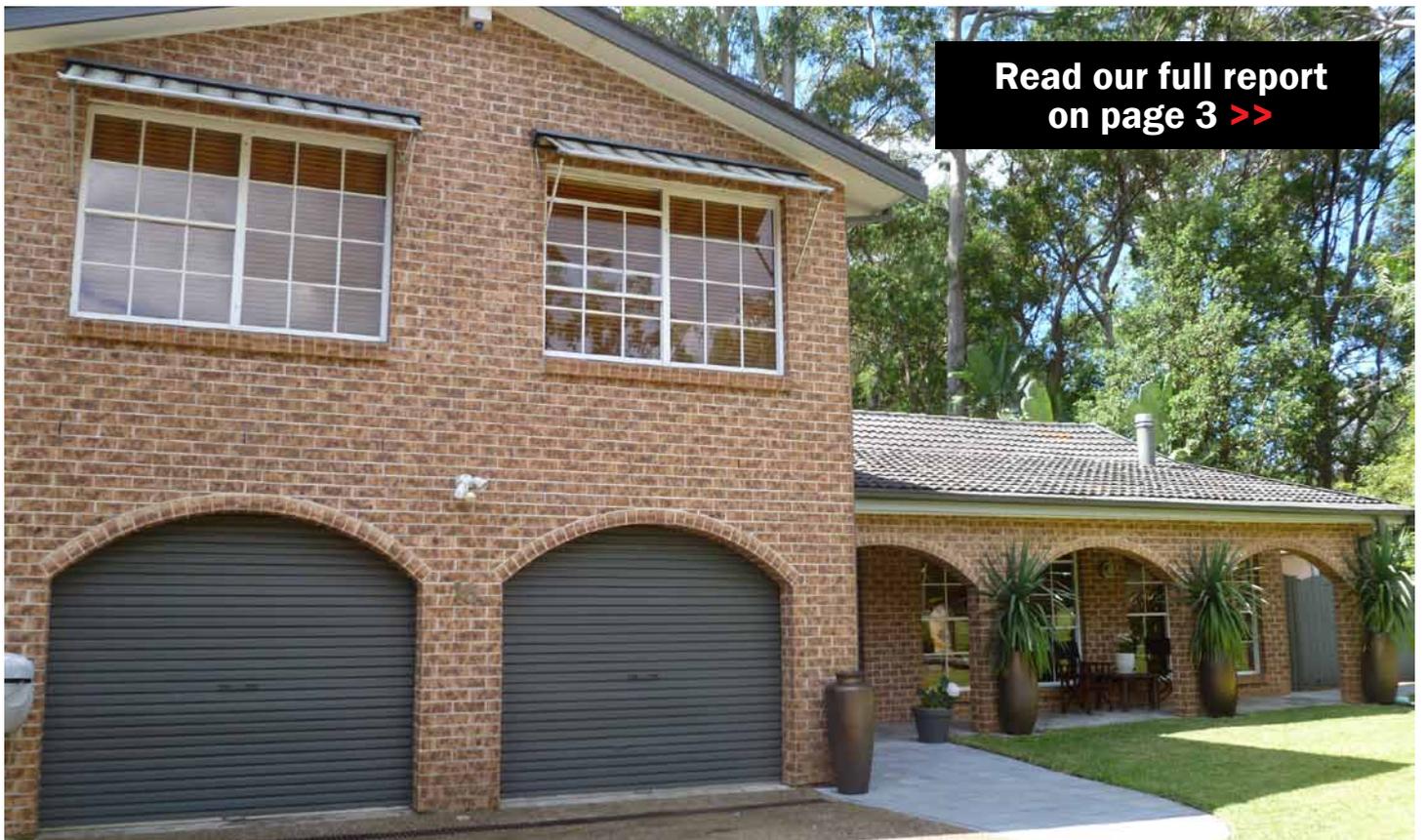


PROPERTY NEWS

Ideas to help you when you're buying, selling or renting

CHERRYBROOK HOME SOLD IN 3 DAYS

How did Brian A Donnelly secure a quick sale after 84 people visited first open home?



Read our full report
on page 3 >>

In this Issue of Property News:

- Cherrybrook home sold in 3 days
- Kitchen renovations adding value
- How to get it right as a new landlord

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You'll find us in the heart of Pennant Hills ~ Shop 15, 5 Hillcrest Road, Pennant Hills.

Letter from the Editor

Dear Readers,

There is an old saying, give credit where credit is due and in this month's issue I would like to acknowledge the hard work of both Brian A. Donnelly and my team.

Brian worked tirelessly to ensure a successful sale of a Cherrybrook property in 3 days. It is not often you see 84 groups visit a first open home, congratulations Brian on a good job.

If you are considering selling your property, please contact us as we are constantly taking calls from eager buyers wishing to live locally.

If you have any queries, please drop in and see us at our centrally located office in Pennant Hills.



Matthew Walsh
Principal



**Shop 15, 5 Hillcrest Road,
Pennant Hills**

P: (02) 8407 9190

F: (02) 8407 9110

E: info@w-group.com.au

W: www.w-group.com.au

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Kitchen Renovations: Adding Value



for money.

If you're not handy and have to use tradesmen, then the trick is to start with the jobs that involve limited materials costs.

Inexpensive fixes include giving the walls a fresh coat of paint, re-sealing gaps, tiling/re-tiling splashbacks, adding new handles to drawers and cupboards and re-surfacing the floor.

Remember, if you're tempted to pay out for rangehoods and shiny dishdrawers in search of a wow factor you will be faced with high cost tradesmen such as electricians.

Concentrate on the visible, noticeable items. Remember, soft-close runners and gliding doors might be satisfying to you but few buyers will notice such attention to detail.

Similarly, don't buy names for names sake. Name brand range hoods, stoves and cooktops might appeal to your vanity but you will pay a premium and not realise much more, if anything, at the end of the day compared to functional, aesthetically pleasing and less expensive products.

Also, when it comes to decorating, don't be tempted to show-off your own tastes or style. Play safe with such things as colour choice. There's nothing more likely to turn a buyer away than the thought they can't live with your colours and will be up for the additional cost of re-painting almost as soon as they move in.

The kitchen is the heart of the home and a great kitchen is one sure way to win a buyer's heart. But how much should you spend to add value to a property and help ensure its sale?

There is no denying that a kitchen renovation will make you money. It will add real value to your property and even make it more saleable. But there's also a cut-off point, a point at which you can over-capitalise and will not enjoy a profit for your labours.

A kitchen renovation can cost anything from a few thousand dollars to \$30,000 or more and there's always a temptation to let your heart rule your head.

The facts are that you shouldn't spend more than 4-6% of your property's total value. So, if your home is valued at \$600,000, your kitchen renovation should not exceed \$24,000 - \$36,000.

That's not to say that you actually have to spend that much to get a return.

Provided the layout is acceptable and the plumbing and wiring are OK, a few judiciously spent thousands can go a long way. And, if you're a good shopper with an eye for bargains, you can reduce this budget.

According to quotes website ServiceSeeking.com.au, small kitchen renovations cost an average of \$1,789, a price that typically covers labour only, however, at an average of \$50 per hour this translates to pretty decent value

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Cherrybrook Sale in 3 days

Continued from Page 1

It was yet another of the many achievements for which W-Group Real Estate and Brian A. Donnelly have won such an exceptional reputation in the Cherrybrook and surrounding areas.

Listed for sale this property at 16 Kenburn Avenue, Cherrybrook, attracted so much intense interest just 3 days after going onto the market.

"The atmosphere at the first open was electric, it was exciting to witness first-hand over 84 groups of people visiting our first home open" says W-Group, selling agent, Brian A. Donnelly.

"It proves the point that with the right marketing approach and a dedicated team of agents working to assist the homeowner the sale of your home has a good chance in the current market."

There were a number of key factors in the swift sale of this 4 bedroom home.

Among these were the exceptional local knowledge of Brian and the W-Group team, their understanding of the current market and their strong focus on personal service.

Add to this their outstanding skills with marketing and negotiation, and it's not surprising that such an exceptional result was achieved so quickly.

In marketing the property so as to attract the right buyer, the agency highlighted its assets such as being well positioned in a quiet, premium Avenue



within walking distance to Cherrybrook Technology High; Cherrybrook Shopping Village and City Express Bus service.

With all these positives presented with the expertise of W-Group Real Estate, there was no time for the property to sit on the market long and after one jam packed open home it sold - on the day - for a record price!

What does this mean for you if you are considering selling?

Firstly, choose an agent with a solid track record. If you are like the owners of this property they knew that Brian A. Donnelly was the right person as his record in selling has stood the test of time.

Secondly, be careful of the agent who promises a lot but doesn't deliver. In the case of this property, a great deal went into ensuring as many people as possible turned up to the first open home. You just don't run an advertisement in the local paper and have 84 groups turn up out of the blue.

Both the W-Group and Brian A Donnelly spent hours on the phone ensuring each and everyone of the 84 groups who attended were treated properly and given the attention they needed.

That's the difference between your average agent and a caring professional like Brian A Donnelly who is willing to go the extra mile.

Our sales team is ready to help you

Matthew Walsh
Principal



0416 115 993

David Walsh
Licensed Agent Director



0419 225 893

Brian Donnelly
Licensed Agent JP



0411 622 645

Priscilla Walsh
Sales



0400 527 404

James Andrews
Sales



0421 441 276

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Why not let our team of professionals help you sell your property? Call us today!

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How to get it right as a new landlord

Avoid these mistakes:

To succeed as a property investor, you need to avoid certain pitfalls

Mistakes made by some new landlords include:

Treating it as a hobby

The best investors remain unemotional about their properties. If you drive past each week to check the roses, perhaps you need to consciously distance yourself from the property.

Making friends with tenants

It's not easy to serve an arrears notice on someone with whom you have a close relationship. The same applies to rent increases and bond claims.

Thinking of it as home

Good investment opportunities can be missed if investors judge properties by their own needs. For example, you may choose not to live in an apartment with no parking, but one close to public transport may be a great investment.

Neglecting the property

Improvements such as a coat of paint or necessary repairs can make a big difference to the value of your property and increase the rental yield substantially.

Not having a depreciation schedule

A depreciation schedule is the inventory of items that can be depreciated to claim a tax deduction. By investing a few hundred dollars to have a schedule prepared you can save thousands of dollars in tax.

Not increasing rents regularly

A small, regular rent increase is much better than a large, infrequent one that shocks the tenant so much they move out. As long as the increase is reasonable you should have no problems with your tenant.

Forgetting the bigger picture

In the excitement of buying your first property, you may forget the bigger picture of building a portfolio. Remember, the greater your equity and rental returns, generally the more you can borrow towards that portfolio.

Paying down in the wrong order

It can be tax effective to pay down non-tax deductible debts (such as home loans) before a tax deductible investment debt. Most investors have their investment properties in interest only loans until they eliminate non-tax deductible debt.



Using the wrong accountant

Good accountants who understand property are worth their weight in gold. Such an accountant can advise you as to how to structure your property portfolio around your plans.

Failing to use an experienced property manager

For a couple of dollars a day a property manager can save you thousands by ensuring your vacancy rate is low and your property obtains the highest possible rent.

Want to rent your property?

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Let us take the worry out of renting your investment property

W Group Estate Agents are committed to protecting your investment and obtaining the best possible return. For an obligation free appraisal of your rental property call today on 02 8407 9190 and we'll look after you.



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