

PROPERTY NEWS

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

Prices Strong

Stock Shortages Boost Buyer Competition



SOLD - \$1,622,500

43 Ramsay Rd, Pennant Hills

For full details

SEE PAGE 3

In this Issue of Property News:

- Spring - The Best Time To Sell
- Stock Shortages Keeping Prices High
- Investment Property Guide

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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,

Record prices, rapid sales, increasing home values ... the market favours sellers more than at any other period in the past 10 years, probably longer.

It is almost a perfect storm if you are selling a property.

Low interest rates mean low repayments so buyers are less worried about price.

Stock shortages mean more buyer competition so homes are selling quickly for top dollar.

We are asked all of the time - "When is the best time to sell?"

Well the answer is unequivocal - NOW!

Matthew Walsh
Principal



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Spring into Selling

Why is this the best time of the year to sell?

As the flowers begin to bloom, the trees sprout new growth and the rest of the natural world leaps into life, something else is changing.

For Sale signs are popping everywhere. It seems the crisp spring air is feeding their sudden growth.

Most property owners hibernate during the colder months and leap into action when spring arrives.



So why is spring the busiest season for selling?

The wonderful thing about selling in spring, is the way the season adds an extra sparkle to your property.

Sunlight streaming through the windows, the vibrant blooming flowers in the garden and the sounds of birds outside, come together to create a magical experience for potential buyers inspecting your property.

It is also the one time of the year when you can make your property look outstanding with very little effort.

Why are the seemingly small things like gardens, important?

You can only make a first impression once, and the front garden is where it all happens.

A blooming and lush front garden will forge a lasting impression in the minds of buyers and will set the mood for the rest of the property.

Spring time encourages growth, so you may need to trim the trees and shrubs, mow the lawn and weed the garden.

A fresh coat of paint on the letterbox, fence or guttering will also spruce up the overall look.

How can spring cleaning give your property the extra boost it needs to sell in the current market?

If you have decided to put your property on the market, now is also the perfect time to give it a spring clean.

Give the outside of the house a good wash down and remove all cobwebs from inside and out.

Get the carpets cleaned professionally, polish the floors and replace any broken or chipped tiles.

If you have just put your property on the market, chances are you will be moving soon, so clear your house of all those items that add clutter to your life.

The market is the busiest during Spring. Does this help or hinder?

Spring is a time when most homeowners take the plunge and put their property on the market.

The season works magically for the presentation of your home, but wait too long and the increased amount of property can create an over supply.

Spring weather can give your property the extra appeal it needs to sell. There is no denying that there has never been a better time to sell.



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Stock Shortages Keep Prices High, Competition Strong

Buyers are out in force but the traditional flood of properties onto the market in Spring has not happened, leading to strong buyer competition and high prices.

W Group Principal, Matthew Walsh, said that it is an unusual situation however, it presents great opportunities for anyone thinking of selling.

“We are experiencing strong buyer demand on the back of record low interest rates and there are simply not enough properties on the market to meet this demand,” Matthew said.

“Every Open House inspection sees buyers added to our database.

“These range from investors, to those looking to upgrade the family home while the cost of mortgage debt is the lowest Australia has ever seen.

“Simply put, there has never been a better time to buy, in terms of mortgage affordability.

“That, in turn, means that there has never been a better time to sell as buyers are just not as price conscious as they would ordinarily be.”

Matt cited two recent examples, a private treaty sale and an auction:

12a Malahide Rd, Pennants Hills, a Torrens Title duplex at the end of a cul-de-sac within walking distance to Pennant Hills train station, sold for \$1.328m.



12A Malahide Rd, Pennant Hills sold for \$1.328M

43 Ramsay Rd, Pennant Hills, a predominately double brick, four bedroom family home with a second floor addition on an 841m² block, sold at auction on September 24 for \$1,622,500.

“These are extraordinary prices of the type we are seeing almost daily,” Matt said.

“Prices like these mean that the owners of many long-held family homes in the area may well be able to completely fund their dream retirement.



“I would strongly recommend that such people contact us to at least obtain an idea of their home’s value in the current market.”

FREE REPORT: YOUR HOME'S TRUE VALUE

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Market Trends for West Pennant Hills



There have been 221 houses sold in West Pennant Hills in the past 12 months with a median sale price of \$1.3M, up 23.55% annually. 8 sales are currently for sale with a median price of \$1.1M.

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PROPERTY INVESTING

What's in it for you?

Investing in property is still considered one of the most solid forms of investment. While there are always dips and plateaus in real estate, history shows that property usually increases in value.

Shrewd investment in property has many advantages. Property can be less volatile than investing in shares, although this is not always the case. However, overall real estate seems to be regarded as a sure thing when other assets are declining in value.

Some of the biggest benefits of investing in property, besides the fact that it is an investment you can actually see and touch, include the potential capital growth, the ongoing rental return and the tax benefits.

A property's capital growth can deliver big rewards in the long term. In some cases, property investors have been able to double their money after just a few years.

However, it is important for investors not to over-extend themselves and be forced to sell at a loss.

As with any type of investment, there are no guarantees. Real estate values fluctuate and sometimes finding the right tenants, who pay on time and take care of the property, can be difficult.

So when you decide to invest in property, it is important to do the math carefully and check and re-check the figures to make sure you are making the right moves.

LOAN REPAYMENTS If you have high loan repayments, you may not see much return or even record a loss during the first few years. But for savvy investors this is not a problem as they can rely on the short term losses being exceeded by the long term gains or they can depend on the tax relief associated with negative gearing.

NEGATIVE GEARING Negative gearing is when the annual cost of your investment is more than your return and the government will offer you tax breaks. For more information on negative gearing, seek professional advice.

INTEREST REPAYMENTS Investors need to be switched on when it comes to the interest rate environment and how higher rates might affect their expected net return and the market for their property, if they decided to sell. If you get a variable loan, you need to factor in the possibility of higher repayments if rates go up.

COUNCIL RATES AND STRATA FEES It is important to know what these fees are and factor them into your budget. These fees are usually charged per quarter but if you are investing in an apartment, you may need to do a strata search to find out if there are any additional levies that you need to allow for.

PROPERTY REPAIRS If your investment property is a house, you will have to foot the bill for building repairs but if it's a unit in a strata block you will be responsible for repairing everything from fixtures to appliances included within the flat.

MANAGEMENT FEES It is important to employ an experienced property management team to handle the tenancy of your investment property. You will be required to pay this agent around 5% of the rent, so add this to the budget. You may be tempted to cut costs and manage the property yourself, but in the long run employing a professional property manager is worth the extra expense.

INSURANCE COSTS When you buy a house as a rental property you will need to pay building insurance and it is also a good idea to get landlords insurance to cover damage caused by the tenant, your legal liability if your tenant injures themselves and loss of rental income if your property becomes vacant.

Although there are plenty of things to plan out and think about when you decide to invest in property, mapping out your strategy will ensure it continues to blossom into a profitable venture.

Want to rent your property?

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Let us take the worry out of renting your investment property

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