

PROPERTY NEWS

Ideas to help you when you're Buying or Selling

Sold in 2 weeks!

How did Altona Meadows Real Estate sell this home so quickly? See page 3 for full details ▶



In this issue of Property News:

- Why is Spring the best time to sell?
- Altona Meadows home sells in just 2 weeks!
- Getting a better rental return


ALTONA MEADOWS
Real Estate

www.amre.com.au **03 9360 7777**

A letter from the Editor

Dear Reader,

Altona Meadows Real Estate is excited to bring you our first newsletter.

It's our hope that this newsletter will help you plan your next move when buying or selling real estate.

In the space available, we are only able to take you through the basics of each concept discussed.

That's why we are happy to meet with you, so that we can impart our local knowledge and experience to help you.

Please don't hesitate to call us anytime at our centrally located office in Altona Meadows on 03 9360 7777.

Yours sincerely,

Peter Cooney
Sales Manager
0421 041 479



Shop 19, Central Square Shopping Centre
1 Central Ave

ALTONA MEADOWS VIC 3028

phone: 03 9360 7777

fax: 03 9360 7666

email: peterc@amre.com.au

web: www.amre.com.au

Disclaimer: This newsletter is not to be treated as advice! Neither Peter Cooney, Altona Meadows Real Estate nor Newsletter House Pty Ltd accept any form of liability, be it contractual, tortious or otherwise, for the contents of this newsletter or for any consequences arising from its use or any reliance placed upon it. The information, opinions and advice contained in this newsletter are of a general nature only and may not relate to or be relevant to your particular circumstances. There are many issues involved with buying and selling real estate so it is important that you get specific advice prior to making any decisions on your next real estate transaction.

Preparing your home for a

Spring Sale



Follow our guide to ensure your home looks its best

If you are planning to sell your home, now is a good time to start preparing for a Spring sale.

Remember, if your home looks well maintained both indoors and outdoors, then prospective buyers will be impressed. You may even find your home on the short-list of a potential buyer.

How do you give your home the best chance of standing out from the rest?

A coat of paint is a quick and cost effective way to brighten your property. Aim for neutral colours throughout, as that will fit in with most people's choice of furniture.

It's wise to steam-clean carpets

This eliminates any odours as well as making the rooms appear larger. Carpeting has a major impact on the look of a home. Prior to showing your home to prospective buyers, vacuum thoroughly or have carpets steam-cleaned.

If the carpet is badly worn, outdated or stained, consider having it replaced despite the expense. Scrub and polish tile floors and repair or replace cracked tiles.

If your home has floorboards, it may be worth the investment in having them repolished.

Appeal to the buyer's senses

The entrance hall or room should be light and airy, bright and uncluttered. Classical music may be used to set an atmosphere.

Furniture should be sparse

Prospective buyers want to feel that their new home will be spacious enough for their own furniture. You should avoid a cluttered impression.

Kitchen comfort

Ask homebuyers what area or room of the home they consider most important, and chances are they'll say the kitchen.

When prospective buyers look at your kitchen, they will pay particular attention to its cleanliness, layout and storage capacity.

Polish chrome surfaces and fix any leaky taps, loose cabinet hardware, drawer handles and outdated or inefficient light fixtures. Make more efficient use of drawers and cabinets with dividers and cutlery trays.

Highlight storage space

If your property is small, but storage space is available, this is going to be a prime selling point. Make sure that it is well presented and neatly stacked to emphasise the potential.

Window maintenance

Clean interior and exterior windows and screens. Repair cracked panes, torn screens, broken sashes and ropes or cords as well. Wash all the mirrors in the house too, and launder or dry-clean your curtains and drapes.

How is your garden?

What stands out in your garden, especially around the front entrance?

Is it the state of the garden, the faded exterior paint or the cracks in the driveway?

The lawn should be kept mowed and the garden tidy. The planting of bright seedlings is inexpensive and adds instant colour.

Engage the services of a professional

At Altona Meadows Real Estate we understand the importance of presentation. That's why we offer a complimentary consultation with a home stylist to give you an independent view of what needs to change and what does not.

Ask one of our team to view your home. Our business is to ensure your home presents its best at sale time.



Agents sell within 2 weeks

Professionalism the key to achieving top prices

Some people might be talking doom and gloom but not in Altona Meadows where a two bedroom townhouse sold recently for \$307,000- only two weeks after it was listed.



Peter Cooney, Sales Manager at Altona Meadows Real Estate said he sold unit 2/3-7 Hook Street on the back of strong buyer interest.

Peter said there had been no less than 21 inspections of the property and four offers. He said the agency had noted there are still a lot of buyers keen to purchase in the area and was seeking more listings to satisfy the demand of qualified buyers who were already on their database.

"I think there's a lot of misleading talk about a soft market and the possibilities of a recession. We believe the market is strong and we're still achieving great prices. The reality is there's a shortage of listings at the moment and I don't doubt if buyers persist we will see a recovery in the short term.

"We've been urging buyers not to hold back because we fear if they do they will miss the market."

Asked why he believed his agency was so successful Peter said: "Agents have to appraise a property correctly, making sure that it's within the market range. Buyers aren't fools so you need to meet the market and then plan a marketing strategy that will win."

He said: "There is so much talk in the media about the stock market falling, high oil prices and an increasing cost of living, that people expect things to be 'down' but the truth is we find property is selling provided we stick to the fundamentals. And, the fundamentals are very simple," he said.

"Firstly, the property must meet the market. Some agents overprice properties so they get the listing. As a result vendors are misled about the true value of their home and instead of being sold the property sits on the market for months.

"On the other hand we assess a property carefully and in appraising it set a realistic figure that we know will meet the market.

"Secondly, good presentation is so important. First impressions are a major factor in real estate, turning on the vacuum cleaner and doing a bit of dusting isn't enough. Owners need professional advice on how to prepare a property for the market," Peter said.

"Thirdly, you need a marketing campaign that targets those sectors of the market who you know would be interested in the property. Once again owners need professional advice about this, so they can be sure they're going to maximize the sale price," he said.

So, if you are planning to deal in real estate in Altona Meadows or the surrounding areas consult Altona Meadows Real Estate.

The team there will be only too happy to guide you with their honest and professional approach that gets results. The results that you want!

View properties for sale at www.amre.com.au



Professional Service with a Personal Touch

Does your property manager take care of even the smallest details?

Altona Meadows Real Estate provides hands-on experience that leaves nothing to chance in safe guarding your rental investment. Our local market knowledge, professional tenant screening, repairs, maintenance, rental reviews and asset management service is second to none.

Call Rachael Kapitelli today on 9360 7777 to discuss your property management requirements



Shop 19, Central Square Shopping Centre
1 Central Avenue, Altona Meadows 3028

www.amre.com.au



How can you get a better overall return on your rental property?

In this issue of Property News we explore a series of steps you can take, that may help you increase the return you get from your rental property.

This issue we examine the pitfalls of “Do-it-Yourself” Property Management.

Thinking of managing your own rental property? Then have you heard of the Residential Tenancies Act 1997? If you haven't, you are not alone.

Each month we have property investors contacting our office who have tried to save a few dollars, by managing their own rental property, only to find themselves facing a difficult situation because they don't have the know-how to manage their rental property.

Getting it wrong can be a very distressing, harrowing and to say the least, an expensive experience.

Trying to provide real insight into the rental accommodation system in a few words is impossible.

Building a case study based on actual events is a far better means of demonstrating what can happen to the new and unwary Landlord.

What can go wrong when renting

your own rental property?

A middle aged couple, anxious to adequately provide for their retirement, purchase an investment property and install a tenant in it. So far so good.

The tenant was a family member. The relative then enters an agreement to sublet the property to another tenant.

Within a short space of time, social difficulties between the two tenants developed, the Sub-Tenant stopped paying rent which incidentally, ate into the meagre bond that had been paid to the Landlord, this bond by law should have been lodged with the Office of Rental Bonds.

Finally, the landlord had had enough and appoints a professional property manager from a local real estate agent to resolve the mess.

In an attempt to solve this issue, the Landlord at the advice of their new Agent, gave the Sub-Tenant notice to vacate in accordance with the Act.

In this instance the Landlord acted most reasonably in terms of notice, nonetheless, it ultimately became necessary to take the matter to VCAT for direction. Firstly, to recover lost rent and secondly, to enforce the notice to vacate. This process took more than two months and may still not be satisfactorily resolved.

The Sub-Tenant in this case was a bit of a backyard lawyer, and was able to manipulate issues to the extent that he stayed in the residence far longer than was reasonable and in total contempt of the Landlord's rights and VCAT's direction.

Many other such cases have involved substantial damage to properties, with the cost of repairs far exceeding the amount of money held as bond.

The lesson to be learnt from this unfortunate situation?

Landlords should hold and retain an arm's length relationship with tenants, and engage professional managers to maintain their property portfolios.

\$25
VOUCHER

www.directmc.com.au

Phone 1300 552 093

Email admin@directmc.com.au

Fax 03 9315 9985

Address 55 Pier Street
Altona VIC 3018

Postal PO Box 658
Altona VIC 3018



Direct
mobile conveyancing

This voucher is transferable and entitles the holder to a \$25 discount off the cost of our services

ONLY ONE VOUCHER PER TRANSACTION