

PROPERTY OF THE MONTH



47 Lucinda Avenue, Wahroonga Expressions of interest



CHARM AND ELEGANCE

Radiating graceful charm with elegant traditional and modern features, this dual level home showcases timeless style.

located on a beautiful 1005 m2 block this double brick home with natural light, spreads all the way through this stylish home. It is an ideal offering for family living and entertaining.

Close to Private Schools, transport, shops, parks and all conveniences..

- Solid double brick on 1005 m2, 9 foot ceilings
- 4 Bedrooms (3 with built-in robes)
- Spacious study / home office
- 2 Modern bathrooms
- Stunning lounge with open fire place and mantle
- Picture perfect dining room
- Spacious kitchen with gas and electric cooking
- Separate Family room
- Ducted reverse cycle air conditioning
- Single lock up garage with internal access
- Work shop and lots of storage space
- Possible in- law accommodation



JO JOHNSON
0418 975 236
Sales Executive

THIS MONTH'S MARKET WRAP

August 2011

Investors have made a return to the real estate market and why wouldn't they? Rental returns are good, vacancies are low and prices have been steady for a number of years now.

The turmoil we are seeing in the stock market certainly doesn't inspire a lot of confidence for the mum and dad investors. We usually see a shift to "bricks and mortar" during volatile times in the stock market.

We have a number of solid investments with tenants coming onto the market including:

- 30/75 Jersey St, Hornsby - \$280 p/w - Offers Over \$195,000
- 60/75 Jersey St, Hornsby - \$280 p/w - Offers Over \$200,000
- 27 George St, Pennant Hills - 1713 m2 - AUCTION
- 3/21-23 Frederick St Hornsby - \$540 p/w - Offers over \$650,000
- 38 Daly Ave Wahroonga - \$1150 p/w - \$1.05 million
- 5/3-13 Bundarra Ave Wahroonga - \$450 p/w- Offers over \$490,000
- 8/346 Pacific Hwy Hornsby - \$500-\$550 p/w - Offers over \$650,000



If you are looking for a secure long term investment we feel Sydney real estate is at a more affordable level than it has been for a number of years.

KEITH SOAMES
Principal

Do you know what percentage of your net rental income goes to maintenance?

Don't worry, it's not a test, but it's surprising how many property owners we talk to every day who are unprepared for maintenance costs. Here is a rough expense matrix for an average 2-3 bedroom home on a 12 month lease cycle.

Internal painting	7 years	\$2,500
Hotwater service (replace)	7 years	\$1,300
Carpet (replace)	5 year	\$2,000
Window coverings (replace)	5 year	\$2,000
Floorboards (polish)	5 year	\$650
Air conditioners (service)	2 years	\$100
Gas heaters (service)	2 years	\$100
Garage door (fix/service)	2 years	\$200
Electrician call out	2 years	\$100
Plumber call out	1 year	\$200
Handyman	1 year	\$150
Handyman	1 year	\$250
Gutters (cleaning)	1 year	\$130
Window cleaning	1 year	\$300
Gardener	Quarterly	\$100



SUZANNE WHELAN
9485 4805
Property Manager

Urgent Repairs

With the Introduction of the Residential Tenancies Act 2010, there were numerous changes to the previous Act in relation to "Urgent Repairs" Please see the following definitions, "Urgent Repairs" have to be attended to immediately and naturally we would also make the landlords aware.

Urgent repairs means any work needed to repair any one or more of the following:

- (a) a burst water service, (b) an appliance, fitting or fixture that uses water or is used to supply water that is broken or not functioning properly, so that a substantial amount of water is being wasted, (c) a blocked or broken lavatory system, (d) a serious roof leak, (e) a gas leak, (f) a dangerous electrical fault, (g) flooding or serious flood damage, (h) serious storm or fire damage, (i) a failure or breakdown of the gas, electricity or water supply to the residential premises, (j) a failure or breakdown of any essential service on the residential premises for hot water, cooking, heating, cooling or laundering, (k) any fault or damage that causes the residential premises to be unsafe or insecure, (l) any other damage prescribed by the regulations



MICHAEL KAS
9483 9114
Property Manager

Landlord's general obligations for residential premises

18. The landlord agrees:

- 18.1 to make sure that the residential premises are reasonably clean and fit to live in, and
- 18.2 to make sure that all light fittings on the residential premises have working light globes on the commencement of the tenancy, and
- 18.3 to keep the residential premises in a reasonable state of repair, considering the age of, the rent paid for and the prospective life of the premises, and
- 18.4 not to interfere with the supply of gas, electricity, water, telecommunications or other services to the residential premises (unless the interference is necessary to avoid danger to any person or enable maintenance or repairs to be carried out), and
- 18.5 to comply with all statutory obligations relating to the health or safety of the residential premises



SUE ELLIS
9483 9113
Property Manager
Extract from Residential Tenancies Regulations 2010 Schedule

3 OFFICES:

ESTABLISHED 1969



After 42 years serving local residents, our family business has the experience you can rely on. Our large team and market coverage means more buyers and better service when it comes time to sell your home.

Think about DIY lease terms

Having a vacant property over Christmas can be a financial drain (not to mention inconvenient) so it pays to think ahead for the type of lease term that suits your situation.

The widely accepted options for a fixed term agreement are six or twelve months however this is not a hard and fast rule. Any lease term can be tailored to suit you - the one catch is that it must also be attractive.

As we approach Christmas if your property becomes vacant perhaps a fourteen month lease from December to March would be better. It saves the property falling vacant again at the busiest time in most people's calendars and often you will find this suits the tenant too. Or if selling is on the cards for you, perhaps a nine month lease would work best so you can end the tenancy and sell the property in the next Spring market? Don't rule out longer term agreements either. While you benefit from greater financial security, a two year lease can be particularly attractive for relocating tenants or families who have a lot to move and want to stay in one place for a while. Lease terms are a key point of negotiation so talk to us about what might work best for you next time your property becomes available. required?



Robert Riddell
9481 9199
Property Manager

SUBURB FOCUS - TURRAMURRA

RECENT SALES

Address	Bed	Bath	Price
32 Alice St	5	4	\$ 2,150,000
12 Coolahbah	4	2	\$ 1,360,000
10 Kuruk PI	4	2	\$ 1,000,000
130 Pentecost Ave	3	1	\$ 920,000
17 Ravenhill Rd	3	3	\$ 815,000