

### PROPERTY OF THE MONTH



### 1 Wallace Close, Hornsby Heights

**Offers Over \$820,000**



### **Master Built Family Residence**

This spacious family home has more than enough room for a growing family. Located in a very desirable part of Hornsby Heights with transport close by and a fantastic primary school on Somerville Road.

Offering terrific accommodation, consisting of formal lounge and dining rooms, modern eat in kitchen, family room and sunroom. There is a powder room downstairs and laundry.

Upstairs there is a rumpus room, large main bathroom and four queen sized bedrooms all with built ins, main with ensuite.

Situated on a level block of approximately 685.1m2 there is a fully fenced child friendly garden and sundrenched in ground pool.

There is a double auto lock up garage and driveway parking.

This is definitely one to tick all the boxes.



**JAMES CAMPBELL**  
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Sales Executive



**JANINE NASH**  
0414 471 744  
Sales Executive

### THIS MONTH'S MARKET WRAP

July 2011

#### Market update

The first month of the new financial year has been an interesting one, very mixed messages about interest rates . Some economists predicting they will go up and some factoring in that they will go down.

Overall enquiry is down ,however sales levels have been maintained or have improved in some cases.

In other words we have been selling the same amount of property's to a smaller pool of buyers . The genuine buyers can become quite desperate because of the lack of new listings in Winter.

Listings have remained tight and we expect this to continue until the end of August /early Spring.

Those of you that are thinking about selling, now is the time to contact your agent to get those "special tips" to ensure your property is best presented to go to market in Spring.

Keith Soames Real Estate has sold another 23 properties in July at the time of writing this article with a few days still to go. Some highlights were 87 Boundary Rd, Wahroonga that sold for \$1,350,000 after being listed by another local agent for some months Michael Gill and

Catherine combined to achieve a great result some \$100,000 above the guide of \$1,125,000.

The Hornsby team of James and Janine held a very competitive auction at Denison St Hornsby selling finally for \$738000 . Then 23 Paling St Thornleigh was finally sold for an excellent price \$18,000 over the highest bid at auction by Ashley and Patrick.

We expect the market to be quite strong this Spring as investors have been out doing a lot of homework in recent weeks.



**KEITH SOAMES**  
Principal

### SUBURB FOCUS - HORNSBY HEIGHTS

#### RECENT SALES

Address	Bed	Bath	Price
17 Evans Rd	4	2	\$ 681,000
10 Bushlands Ave	5	3	\$ 1,100,000
12 Ulolo Ave	3	1	\$ 600,000
10 Cootamundra Rd	3	3	\$ 550,000
468 Somerville Rd	5	3	\$ 680,000
237 Somerville Rd	3	2	\$ 565,000
2/8 Joycelyn Cl	2	1	\$ 390,000
5/1 Peter Cl	4	2	\$ 592,000

**Top Tips**

Owning an investment property can be a minefield. Each month I will share with you my top tips to help make the experience a *positive* and *profitable* one.

**Garden** maintenance is a tenant's responsibility, however water restrictions can make it difficult to enforce this. Consider a gardener to be included in the tenancy agreement and increase the rent when marketing to cover the cost.

**Reasonably clean** is just that. Not sparkling, and certainly not including the windows. Undertake a spring clean every two years at your own cost to maintain the property, keep it attractive to the market and maintain a strong level of rent.

**Cleaning gutters** regularly is in the best interests of the landlord and property. This will ensure that all water is cleared away from the property and should be completed every 6 or 12 months. We recommend using a qualified and insured trades person to minimize your risk.



**Robert Riddell**  
9481 9199  
Property Manager

**Good news for tenants**

There was only modest overall growth in Sydney rents in the June quarter, according to the latest Rental Market Report By Australian Property Monitors.

The median weekly asking rental for houses in Sydney rose by 1 per cent, from \$485 to \$490, while apartment rentals remains at \$450 most other capitals recorded a decline in rents or static prices.

Rental growth in houses was particularly flat, with only Sydney, Canberra & Darwin recording increases. House rentals declined in Melbourne in the quarter, while Brisbane, Adelaide and Perth recorded no growth.

Darwin remains Australia's most expensive capital in which to rent a house or a unit, Sydney and Canberra are the next most expensive with median house rentals of \$490 and \$475 respectively, and median apartment rentals at \$450 and \$435 respectively Melbourne median house rents are now 36% lower than Sydney's and apartment rents 29% lower.



**SUZANNE WHELAN**  
9485 4805  
Property Manager

Acknowledgement: Sydney Morning Herald 18/07/2011

**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.

**Window Safety in high rise home units**

Due to an incident in Hornsby a couple of months ago where a small children fell from the unit window. We would recommend that all high rise home units be fitted with window locks where small children may be at risk.

We can arrange for this service on your behalf  
To supply and install 1 Lock \$120, 2 Locks \$165  
3 Locks \$210, 4 Locks \$255, 5 Locks \$300  
Please contact your Property Manager in you require and further information.



**SUE ELLIS**  
9483 9113  
Property Manager

**Depreciation.**

With the start of the new financial year. It is a timely reminder for you to get the most from your investment property. When you buy a residential property to earn income, there is "depreciation" which works in your favour by allowing you to "write off" as an expense a percentage of the value of the property each year against taxes, even though you did not pay out any cash for it. For some investments, depreciation can make the difference between a marginal investment and a profitable one. On most properties built after 1985, the rate is 2½% or \$5,000 a year depreciation on a \$200,000 unit. Properties built before 1985 are not usually eligible for depreciation. Please contact your accountant or tax advisor for more information.

Regards and Happy New Financial Year from Michael Kas



**MICHAEL KAS**  
9483 9114  
Property Manager