

PROPERTY OF THE MONTH



7 ALBION ST, PENNANT HILLS

AUCTION 28TH MAY 2011

BED: 4 BATH: 2 CAR: 2

“WOCKWALLA”

Sympathetically renovated and extended with meticulous attention to detail, this picturesque Federation home embodies both classic elegance and contemporary comfort. Set on the high side of the street, Wockwalla's stunning street presence and landscaped gardens provide beautiful, private outdoor entertaining areas with city views.

- Stunning entrance hall with leadlight windows and doors
- Separate formal lounge and formal dining
- Large family/TV room
- Stylish Caesar stone kitchen with casual dining area
- Wrap around verandah on two sides
- Colour bond roof, ducted gas heating, free standing studio or rumpus
- Double carport, lovely level grassed and paved outdoor areas
- Sparkling solar heated salt water pool
- The station, shopping centre and quality schools are only moments away



PATRICK GOODE
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Sales Executive

ASHLEY HIRST
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Sales Executive



THIS MONTH'S MARKET WRAP

APRIL

April 2011 has been a relatively slow month due to school holidays, Easter & ANZAC day rolled into the one holiday period.

There has however been a number of highlights in the local real estate market including 22 Beresford Road, Thornleigh – selling at Auction for \$827,000. Bidding was spirited leading to a sale price substantially over the reserve.

In Wahroonga 2 Chunooma Avenue was sold in less than 2 weeks for \$1,120,000 and 19 Roland Avenue was sold prior to Auction for \$1,090,000.

Our Hornsby Office achieved some excellent results including a one bedroom unit at 184/208 Pacific Highway, Hornsby (Horizon Towers) selling for \$360,000, 9 Neerim Close, Berowra for \$641,500 a 3 bedroom home, a fabulous “first home” was sold in Mount Kuring-gai for \$445,000 and lastly 30/2 Pound Road, Hornsby, a 2 bedroom unit was sold for \$430,000.

Keith Soames Real Estate sold 19 homes throughout the month of April.



KEITH SOAMES
Principal

HANDY TIP

How not to get the best return on your investment property, is to cut back on maintenance – If you can't increase your income, you could consider cutting back on expenses. Don't! There are a number of reasons you shouldn't do this. Firstly, a property that is poorly maintained aggravates the tenant and will create headaches for you (and your property manager). Secondly, a poorly maintained property doesn't attract good quality tenants. Finally, you don't want to be contravening any residential tenancies rules or regulations by having sub-standard accommodation.



MICHAEL KAS
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Property Manager

SOMETHING TO NOTE

Healthy gains

With the number of landlords in Australia tripling during the past 20 years as property grew in popularity as an investment strategy, and the number of NSW households renting their residences rising to about 800,000, it's becoming ever more important to remind both landlords and tenants of their responsibilities, as well as their rights.

Changes to tenancy laws

- Landlords can now control who moves into shared households and can vet the replacement member when someone moves out.
- rent disputes will be heard by the Consumer Trader and Tenancy Tribunal more quickly.
- Tenants who are in rental arrears can be taken to the tenancy tribunal more quickly.
- eviction notices have risen from two months to three months.
- Tenants are now able to install pictures hangings and add internet connections but must put the property back to its original state when the lease expires.



SUZANNE WHELAN
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Property Manager

Acknowledgement: SMH "Many Happy Returns" Susan Wellings 30/04/11

THREE WAYS TO INCREASE YOUR RENTAL RETURN

Increase the Rent – This seems like an obvious choice but it is amazing the number of landlords who have not increased their rent for years. Find out what the market rent is and the next time you are able to increase your rent, do it.

Claim all tax deductions – Contact a quantity surveyor and ask for a depreciation schedule. This will list all the items in and on the property that can be depreciated which in turn can result in a larger tax refund. Most quantity surveyors will not conduct and charge you for a schedule if their professional fee is more than the tax benefit you are entitled to.

Update the property – A new coat of paint, new floor coverings and resurfacing of the bathroom should increase rent by 10%. If you decide to put in a new kitchen, this alone should increase the rent by a further 10%. Updating rental properties not only increases your rental yield but it also helps to attract a better quality tenant.



ROBERT RIDDELL
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Property Manager

Acknowledgement: <http://www.news.com.au/money/property/bad-news-renters-more-rises-on-the-way/story-e6frfmd0-1226004712670>

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.

NEW TENANCY LAWS REGARDING ACCESS

Notice prior to entry

The amount of notice you or your agent must give to the tenant depends on the reason for entering the premises. *Here are a few examples.*

- To inspect the premises (no more than 4 times per year) At least 7 days written notice.
- To do ordinary repairs or carry out maintenance. At least 2 days notice
- To carry out urgent repairs, such as fixing a burst water pipe, a dangerous electrical fault, blocked toilet etc– None
- To comply with health & safety obligations, such as installing smoke alarms at least 2 days notice.
- To obtain a property valuation (no more than once in a 12mth period) At least 7 days notice.
- Reasonable access to show prospective buyers if reasonable notice Schedule of access to be agreed on, or no more than 2 inspections per week 2 inspections per week with 48 hours notice.



SUE ELLIS
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Property Manager

SUBURB FOCUS - WESTLEIGH

TOP House Sales for the last 12 months

Address	Bed	Bath	Price
204 Quarter Sessions	5	3	\$1,015,000
14 Tongarra Place	5	3	\$ 908,000
41 Billarga Road	5	4	\$ 885,000
61 Sefton Road	4	2	\$ 885,000
15 Hibbertia Place	4	2	\$ 830,000