

PROPERTY OF THE MONTH



11 GREYCLIFFE AVENUE, PENNANT HILLS

AUCTION: 6th February 2010 - 3.30pm

SUPERB CHARACTER HOME IN BLUE RIBBON LOCATION

Built in the 1920's and nestled in arguably the most sought after street in Pennant Hills. This property is located within a few minutes walk to the station, shopping village and a variety of quality schools.

Combining the graceful elegance of a bygone era mixed with modern functionality, the solid full brick home offers a massive open plan kitchen family area that flows to a magical garden oasis with superb paved and grassed areas and sparkling in-ground pool. This home represents a wonderful lifestyle for families who love to entertain.

Other quality features include:

- Four double bedrooms – two with open fireplaces
- 836sqm (approx) level land
- Fully renovated bathroom with scope to add an en-suite
- Quality timber kitchen with island bar and gas cooking
- High ceilings, reverse cycle air – conditioning
- Rain water tank & storage shed
- Plantation shutters



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THIS MONTH'S MARKET WRAP

JANUARY 2010

It has been a fantastic start for our sales team in 2010, despite it still being in the holiday period, we have been achieving numerous sales in varied price ranges.

Open houses and new enquires have been very strong; an example of this demand in the local market is – 63 families through a 40 minute open house in Greycliffe Avenue, Pennant Hills. 40 plus through another, 23 groups through a unit in Hornsby and so on... Buyers are commenting on the lack of property for sale prior to Christmas and are hoping the New Year brings new property to the market.

We do expect a steady flow of new listings; we have in fact listed some excellent property to commence marketing at the end of January/ early February.

I look forward to keeping you updated on the local market in 2010 and wish you all well with your real estate investments for the New Year.



KEITH SOAMES
Principal

SUBURB FOCUS - ASQUITH

TOP 10 - Residential Sales for 2009

1 Jacobs Avenue	\$ 720,000
38b Queens Road	\$ 715,000
47a Queens Road	\$ 651,000
118 Sherbrook Road	\$ 630,000
16 Baldwin Avenue	\$ 620,000
10 Lords Avenue	\$ 605,000
473 Pacific Highway	\$ 600,000
5/11 Haldane Street	\$ 595,000
2 Salmon Close	\$ 585,000
18 Sunnymeade Close	\$ 575,000

Information from: RP Data

TENANTS WARNED OF PREDICTED FUTURE STEEP RENT INCREASES

New figures from Australian Property Monitors, which is owned by Fairfax, show rental prices remained steady in the December quarter, with house and apartment rents in Sydney rising by only 2.2 per cent and 2.4 per cent respectively.

But an economist for APM, Matthew Bell, said a healthier economy, rising interest rates and land tax increases would all cause rents to increase at a higher rate in the coming year. "It is clear that in 2009, rents were generally kept in a holding pattern as landlords and the market waited to see the end of the global financial crisis," Mr. Bell said.

A Macquarie Group economist, Brian Redican, said incentives for first-home buyers in 2009 also would have lured many people out of the rental market, which would have lessened demand.

"That pressure valve won't be there in 2010," he said. The slow growth in the December quarter was markedly down on the 2007 and 2008 figures.

**SUZANNE WHELAN****9485 4805**

Property Manager

Acknowledgement: Sydney Morning Herald Jan 13, 2010 - Josephine Tovey

MAXIMISING TAX CREDITS FROM INVESTMENT PROPERTY

In the interest of saving you money and getting the most from your investment property. This month's topic is Quantity Surveyors. Many property owners are losing money by failing to take full advantage of a property's tax depreciation potential. An often overlooked method of obtaining tax credits, property tax depreciation is available to any property owner who obtains assessable income by way of rent or operates a business from a property. For instance did you know that as a general rule any property constructed after 17 July 1985 (residential) and 20 July 1982 (non-residential) is eligible for the construction write-off allowance. Or that all buildings, regardless of age, will attract depreciation and the building write-off allowance if refurbishment works have been undertaken since 17 July 1985 (residential). I would suggest you speak to your accountant or contact a Quantity Surveyor and get most from your investment property.

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Property Manager

Acknowledgement: BMT and Associates

SHOULD YOU BUY LANDLORD INSURANCE

Landlord insurance provides similar protection to homeowner's insurance, but with expanded coverage to ensure your needs as a landlord are met. If you want to be a landlord, you should spend time evaluating policies and factor that expense into your budget. Here's what landlord insurance covers:

Damage

First and most important, landlord insurance covers your property from most damage. If your building is destroyed in a fire, landlord insurance covers the cost of rebuilding it. Make sure you provide an accurate estimate of what it would cost to rebuild; if you insure for too little, you might be stuck paying for the remainder of the repairs. Read your landlord insurance policy carefully to determine what is and isn't covered; some landlord insurance policies don't protect against flooding in a flood plain, other natural disasters or "acts of God."

Lost Rental Income

Landlord insurance policies typically go above and beyond the coverage offered in homeowner's policies, including coverage to reimburse you for any lost rental income due to building damage. If a fire renders your building uninhabitable for months, some landlord insurance policies reimburse you for the lost income during this time. If you rely on your rental properties as a source of income, buying landlord insurance that covers rental income can be a worthwhile investment.

Your Property Contents

While landlord insurance policies don't insure your tenant's belongings, they do typically cover your own belongings that tenants might use. If you rent your apartment furnished, or if you leave contents on-site for the easy maintenance of your apartments, these items might be covered. Landlord insurance can also protect your carpet, shed, landscaping equipment or furniture. Make sure to take an accurate inventory of your contents on the premises, and purchase enough landlord insurance to cover all of your belongings.

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Property Manager

Extract from: www.life123/career-money/real-estate/landlord/landlord-insurance**DID YOU KNOW KEITH SOAMES REAL ESTATE OFFERS OBLIGATION FREE MARKET APPRAISALS?**

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