

KEITH SOAMES **Newsletter**

REAL ESTATE

See Soames for homes

PROPERTY OF THE MONTH



9 DARRI AVENUE, WAHROONGA

AUCTION

BED: 5 BATH: 3 CAR: 2

BRAND NEW RESIDENCE

This spacious family home is situated in a quiet street, within a short walk to Wahroonga railway station and village. The home is set on the high side on approx. 930sqm of land. This brand new home offers five generous bedrooms plus a study. The main bedroom has both an ensuite and walk-in robe. There are expansive living areas that include a formal lounge and dining, huge sunny family room, plus a large rumpus/games room. The open plan kitchen is superb plus a large smeg stove/oven. The in-ground pool and fully fenced yard are easily viewed from the kitchen and family rooms. Finishes include stunning hardwood flooring, fully tiled bathrooms with frameless shower screens, wall to wall carpets and ducted air-conditioning.

AUCTION: Saturday 17th July 2010 on-site at 1.15pm



KEITH SOAMES
Principal

THIS MONTH'S MARKET WRAP

JULY

Well it has been an interesting month. Interest rates have been kept on hold, Hornsby Council has released its new planning strategy, the state government has approved a 5 storey hospital for Water Street, Wahroonga, we have our first female Prime Minister and despite the onset of winter, our auction clearance rates have remained very strong (90% sold).

The local real estate market did have a quieter period earlier in the month with numbers at open homes almost half what they were two months ago, however strength has returned to the market due to a lack of 'new listings' coming into winter.

Winter is perceived by many not to be an ideal time to sell, this is true, only for those properties that do not receive a lot of sun or the heating is inadequate.

In our opinion, Winter is a fantastic time to sell. If your property is presented correctly with the heater or fireplace going, and shown at the right time of day, record prices can be achieved due to the general lack of 'stock' on the market. Why wait for Spring when you will definitely be competing with more and more homes.

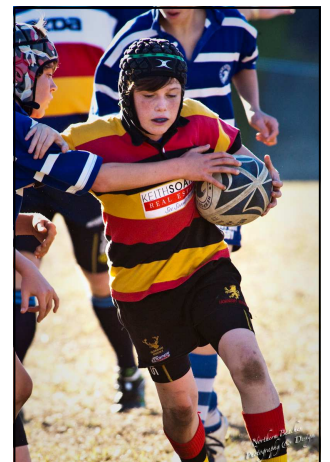
Keith Soames Real Estate has been selling an average of a property per day over the past 5 months so you can be assured there are plenty of buyers still out there.



KEITH SOAMES
Principal

CONGRATULATIONS to all the teams in the Hornsby Junior Rugby who have won their games throughout this first half of the season.

We wish you all the best for the remaining season!



NUMBER OF PROPERTIES ADVERTISED FOR RENT

Another big fall in new and total rental listings was recorded last week. New rental listings fell by -15.8% during the week and are now at their lowest level since last Christmas. Total rental listings also fell sharply (-7.4%) and are at their lowest level since Christmas also. With the property market now cooling, we expect the focus to switch to the rental market with vacancy rates expected to tighten as demand increases and as a result rental rates are anticipated to climb. Note: Listings based on a rolling monthly count of properties for rent ending 20/06/2010

State	New advertised listings		Total advertised listings	
	Last month	(Previous mth)	Last month	(Previous mth)
Qld	7,532	(10,577)	21,254	(24,211)
NSW	7,425	(10,135)	17,846	(20,409)
Vic	7,211	(9,247)	19,208	(21,402)
WA	2,374	(3,565)	6,907	(8,169)
SA	1,459	(2,025)	3,696	(4,298)
NT	188	(266)	485	(589)
ACT	191	(276)	402	(491)
Tas	446	(649)	1,331	(1,551)
Aus	26,826	(36,740)	71,129	(81,120)



SUZANNE WHELAN
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Property Manager

Acknowledgement: RPData.property.pulse edition 25th June 2010

UPDATE ON PROPOSED RESIDENTIAL TENANCIES ACT 2010

This month the Residential Tenancies Act 2010 was passed by Parliament. Although The Act is not yet law, we can expect it to come into effect towards the end of the year once all of the necessary supporting regulations have been completed.

There are a number of reforms in The Act that will change the way that we manage your investment. Some of the positive reforms include shortening the time for rent arrears applications being heard by the CTTT and clarifying a number of vague sections of the current Act (the definition of "Reasonable").

One important change is that Landlords who wish to charge their tenants water usage in a separately metered property must ensure that their properties are "Water Efficient". This will be defined in the upcoming regulations, but it should be worth looking into this matter sooner rather than later. Sydney Water is still running its value for money WaterFix program and more details can be found online at <http://seeyoursavings.sydneywater.com.au/>.



ROBERT RIDDELL
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Property Manager

Acknowledgement: http://www.fairtrading.nsw.gov.au/About_us/Legislation/Changes_to_legislation/residential_Tenancies_Act_2010.html?DCSext.ref=HomePageClick:Whats_new

ANNUAL WINTER FUNDRAISER

HELP US SUPPORT THE CHILDREN'S HOSPITAL

For every market appraisal conducted by our sales team throughout June, July & August 2010, Keith Soames Real Estate will donate \$20 to The Children's Hospital at Westmead. If you subsequently list your property with us we will then increase the donation to \$100.00.

Please speak to one of our team if you would like to arrange an appraisal of your property.

HORNSBY
 9987 0011

THORNLEIGH
 9481 9199

WAHROONGA
 9487 1500



TREE DISPUTES - Hornsby Shire Council

New laws have been introduced by the New South Wales Parliament allowing tree disputes between neighbours to be referred to the NSW Land & Environment Court.

The Trees (Disputes Between Neighbours Act) 2006 allows an owner of land to apply to the court for an order to remedy, restrain or prevent damage to the owner's property or injury as a consequence of a tree situated on adjoining land. The court may also order compensation for damage already caused by such a tree.

An individual must make a reasonable attempt to resolve the situation before an approach is made to the Court.

A Tree Preservation Order applies to the entire Shire of Hornsby, and council's written consent is required for the removal or pruning of any tree more than three metres in height, except for trees that are exempt from the order.

Where the agreed solution between neighbours involves the removal of a tree or the pruning of it by more than 10% of its foliage area, application authorised by the owner of the property on which the tree is situated must be made to council and written approval received prior to undertaking any work.



SUE ELLIS
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Property Manager

Acknowledgement: www.hornsby.nsw.gov.au/servicesfacilities