

PROPERTY OF THE MONTH



29E ADA AVENUE, WAHROONGA

AUCTION - 25th September On Site at 2pm

BED: 6 BATH: 3 CAR: 3

PRIVATE FAMILY MASTERPIECE

This imposing family home is situated at the end of a very private driveway, offering generous living areas, stunning features and flexible low maintenance living. Prestigious location and a short stroll to village, schools and transport complete the picture.

- Formal stylish living & dining with feature entrance hall
- Extensive family living with gorgeous island kitchen with Miele appliances
- Parent's retreat with media room, separate study and luxury ensuite spa bath
- Triple garage, manicured gardens and outdoor BBQ area with sparkling pool



KEITH SOAMES

Principal
0414 819 199

THIS MONTH'S MARKET WRAP

AUGUST

August has been an interesting month for all of us. We were hoping for an end to the political adverts & rivalry however, it seems we may have to wait until September for Australia to be able to "move forward".

Sales this month have been varied from a 1 bedroom unit on Pennant Hills Road, Pennant Hills for \$315,000 to a highly competitive Auction at 21 Rosemead Road, Hornsby sold for \$1,445,000 (\$145,000 over the reserve).

Generally the buyers and our sales staff are still commenting on a lack of property on the market for sale. Therefore any new listings are being hotly contested and many selling in the first week of listing.

This brings to the surface the age old real estate agent problem of "Should you sell in the first week or so of a campaign?" Many owner's natural instinct is to think if we have this offer in the first couple of days then we will definitely do better next week. This is not always the case and we advise to work closely with your agent and listen to their advice. Due to technology the buyers are in touch with new listings very quickly, leading to early offers in the marketing campaign. Be warned "Sometimes your first offer is your best offer."

We feel the next 2 months will be a barometer for the next 12 months of the Sydney real estate market. Many economists are predicting a second dip at a possible recession, it is hard to imagine the Sydney real estate market falling due to the lack of supply. Prudent investors are certainly heading back into the market seeing strong rents and real estate a solid investment.



KEITH SOAMES

Principal

KEITH SOAMES R/E PROUDLY SPONSORING CONCERT IN THE PARK - FREE EVENT

Saturday 11 September
5pm - 8pm, Wahroonga Park

Orchestral Classics

featuring Mark Vincent
The Leading Men
& Kuringgai Youth Orchestra

FREE EVENT

Presented by Major sponsors
KEITHSOAMES REAL ESTATE
LSV PRODUCTIONS
Media partner
NORTHSIDE

9424 0000
www.kmc.nsw.gov.au/twilight

SALES DEPARTMENT WELCOME....



SIMON YEUNG

Simon Yeung has join the Keith Soames Real Estate sales staff. With his knowledge and understanding his clients respect him and are always happy with the results he provides. Simon is also fluent in Cantonese and Mandarin. If you would like to have Simon help you please contact him on:

MOB: 0413 513 322 EMAIL: simon@keithsoames.com.au

RENTS ARE UP... IF YOU CAN FIND A PLACE

Sydney's rental market remains tight, with average rents rising by \$10 a week in the past three months, and by \$20 a week in the past year, new figures indicate. Real Estate Institute quarterly figures show the rental vacancy rate in Sydney was 1.2% in May.

The most expensive one bedroom apartments can be found in Sydney's inner east and on the north shore. One bedroom homes in Willoughby, North Sydney and Mosman set tenants back around \$400 per week. In Waverley and Woolahra, in Sydney's east, one-bedroom homes cost an average \$420 per week.

The cheapest one bedroom homes can be found on the central coast and in Sydney's outer west. Wyong and Gosford are an average \$190 per week, while in the Blue Mountains the average one-bedroom home is \$210 per week.

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

Property Manager

Acknowledgement: SMH.com.au August 17th 2010

CONDENSATION & MOULD IN HOMES

The weather in all seasons can bring with it condensation and mould growth problems in houses, units, townhouses and villa homes.

Condensation and mould can occur in any type of home construction, including weatherboard, brick veneer, solid brick, masonry, veneer and monocrete.

CONDENSATION

Condensation cannot occur if humid moist air is removed and replaced by dry air. Scientific investigation and practical experiments have shown that this can be achieved very simply by better ventilation of dwellings.

HOW TO PREVENT MOULD

Mould growth is retarded by the circulation of dry air. It follows that proper ventilation will prevent most mould growth.

METHODS TO PREVENT CONDENSATION AND MOULD

1. Reduce indoor humidity by good ventilation and through regular airing of the dwelling. Keep exhaust fans clear of fluff and do not block air vents.
2. Remove any sign of mould growth on walls ceilings and furniture using diluted household bleach or suitable household cleaner.

**SUE ELLIS****9483 9113**

Property Manager

Acknowledgement: Article supplied by AAP

\$145,000 OVER RESERVE

Janine Nash and James Campbell had a very successful auction campaign at 21 Rosemead Road Hornsby which came to a head on the weekend. With this beautiful period home set in one of the most desirable areas in Hornsby in the well know Mt Errington precinct and set on over 1700m² of land. The home features everything the period buyer is looking for from high ceilings and leadlight windows to open fireplaces.



Janine and James had numerous offers before the auction and plenty of contracts issued. On the auction day the bidding started at \$1,000,000 and before too long 3 buyers had pushed the bids over the \$1,300,000 reserve price. It came down to 2 buyers going for it until a final bid settled the price at \$1,445,000. There was a large crowd at the auction and all the neighbors were very happy with the result and discussions were happening on what other homes were worth in the street.

LOYALTY PROGRAM

The month of August has been a busy one for the Property Management team with a total of 27 leases starting this month alone. This doesn't even include the new tenants we have lined up and ready to move into properties once they are ready. This shows us that we still have a strong demand for rental properties in the area, although most prospective tenants are aware of what represents "Good Value For Money".

If you have another property, or a friend who is currently looking for their next tenant, then why not tell them about our Loyalty Program. The Loyalty Program offers up to 3 months free commission to both the current Landlord and the new client.

For more information, contact your Property Manager who will be more than happy to discuss any queries that you may have.

**ROBERT RIDDELL****9483 2108**

Property Manager