

### PROPERTY OF THE MONTH



**65/5 ROMSEY STREET, WAITARA**  
Offers over \$385,000

#### VIEWS FOREVER

- Entertainers balcony with district views
- Light & bright lounge/dining room
- Gas kitchen with Caesar stone bench tops
- Luxury bathroom with both shower and bath
- Internal laundry, air-conditioning & lock up garage
- Facilities include lap pool, spa, sauna, gymnasium and a meeting room
- Walking distance to both Waitara & Hornsby station, Hornsby Westfield and local cafes
- Estimated rental return - \$440 per week



**GIUSEPPE PRINCI**  
**0433 641 046**  
*Accredited Auctioneer / LREA*

### SUBURB FOCUS - WAHROONGA

#### **TOP 5 - HOUSE Sales for 2009**

15 Kintore Street	\$2,850,000
51 Burns Road	\$2,560,000
84 Burns Road	\$2,400,000
62 Billyard Avenue	\$2,360,000
70 Boundary Road	\$2,210,000

#### **TOP 5 - UNIT Sales for 2009**

6/40 Junction Road	\$627,500
3/6 Carrington Road	\$570,000
1/105 Junction Road	\$515,000
31/66 Browns Road	\$480,000
11/1625 Pacific Highway	\$435,000

### THIS MONTH'S MARKET WRAP

Sales have continued to pick up throughout the final month of winter leaving most real estate agents short of homes for sale and we are no exception.

The local market's biggest improvement has come from the mid to higher end; we believe this has been caused by increasing consumer confidence in the general economy and the follow on of owners upgrading after selling to first home buyers.

We expect Spring to be strong this year with a general lack of supply pushing prices higher. We have already experienced excellent Auction results throughout winter many well over the reserves, again proving that if you are thinking about selling in what we consider to be a rising market, Auction is the way to go.

Please feel free to ask me any questions relating to real estate on [keith@keithsoames.com.au](mailto:keith@keithsoames.com.au) or 0414 819 199



**KEITH SOAMES**  
*Principal*

### APARTMENT DILEMMA

With the fundamentals for investment in residential property undoubtedly strong, the dilemma of whether to invest in a new or old property is an important one facing those entering the market.

Investors, particularly those investing in property for the first time, generally look to apartments as an ideal property choice, yet there are various considerations when deciding to purchase a new apartment.

According to local agents the location when purchasing is paramount. Properties in established suburbs with good transport links and convenient access to shopping facilities, hospitals, universities and schools tend to be more attractive to tenants. Areas with low levels of residential development activity and little space for new projects provide good investment opportunities.



**SUZANNE WHELAN**  
**9485 4805**  
*Property Manager*

ACKNOWLEDEMENT TO: Hornsby Advocate Real Estate lift out August 2009

**RENTAL VACANCY RATES SLIDE**

The latest REINSW figures show that rental vacancy rates across much of NSW have dropped even further, with Sydney recording its lowest rate in 12 months.

Sydney's overall vacancy rate plunged from 1.5% in April to just 1% in May - an extremely disappointing result.

The middle and outer suburbs of Sydney were hardest hit. The percentage of available rental properties in suburbs between 10 and 25 kilometres from the CBD fell 0.2% to 1.5%. For those suburbs more than 25 kilometres from the CBD, the rate fell 0.4% to 1%.

Vacancies in both the Hunter and Newcastle fell by 0.2%, to 1.7% and 1.5% respectively. In the Illawarra, overall vacancies dropped 0.3% to 1.6%, while in Wollongong the percentage of available properties fell a full 1% to 1.2%. These results are a double-edged sword - great news for landlords, but grim news for tenants. Despite falls in interest rates and additional first home buyer incentives, the rental market clearly remains extremely fragile.

ACKNOWLEDGEMENT TO: REI NSW June 09



**SUE ELLIS**  
9483 9113  
Property Manager

**NEGATIVE GEARING**

Continuing from my article last month on "Negative Gearing" There is other good news on the tax front when you buy a residential property to earn income. For instance, 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. Once again for further information please contact your accountant.

ACKNOWLEDGEMENT TO: realestate.com.au



**MICHAEL KAS**  
9483 9114  
Property Manager

**KEITH SOAMES REAL ESTATE  
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**PROPERTY MANAGEMENT**

For referring a new management or consolidating your portfolio you will receive 2 months commission FREE, both for yourself and the referred client.

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When you list your property for sale with Keith Soames Real Estate, our program will offer you a discount of 5% off your commission with every owner/property you refer and who lists exclusively with Keith Soames Real Estate. The people referred to us will also receive a discount of 5% off their commission.

Don't miss out on this opportunity! If you would like to discuss this offer further please contact our office:

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Thornleigh: 9481 9199  
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- Being Warmer in Winter & Cooler in Summer
- Reduce noise and increase Health - minimise ceiling dust
- Making the Environmentally Friendly choice

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Conquest Property Group  
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