

PROPERTY NEWSLETTER

November 2005

FOR SALE

PROPERTY OF THE MONTH



KINGSFORD/DACEYVILLE

Located on a generous 295 square metre block, is this neat 2 bedroom semi-detached home with secure off street parking. Features include good size main bedroom with bay window and built-ins, sunny second bedroom, combined kitchen and dining, separate living area with fireplace, sunroom /sitting room, internal laundry and bathroom. It also boasts a level rear yard with 2 storage sheds and a variety of citrus and fruit trees including mango, lemon, orange and fig. Located near to Eastlakes Golf Club, public transport, schools parks, popular beaches, UNSW and hospitals.

Agent: Helen Vlachos 0412061194



Justin-Jon Antonas
Property Manager - 9398 6111

WHY IS A REAL ESTATE APPRAISAL IMPORTANT?

A real estate appraisal is an objective, supported opinion of value of a property made by an experienced real estate agent who has extensive knowledge of the area in which the property is located. If you are considering selling your property, obtaining an appraisal of value is the first step you need to take.

Generally speaking, the value of property is based on recent sales of similar property in the neighbourhood, or surrounding area. Preferably a minimum of three comparable sales should be used to establish value. Ideally, agents will use sales of properties of the same size, age, room count, condition and with similar amenities and external influences. This rarely happens though, so adjustments have to be made based on what people will pay for. These may include extra floor space, bedrooms, a fireplace, recent renovation work, swimming pool, land size, location and so on.

Houses will generally value higher when the outside of the property is well maintained, the property is located in a popular neighbourhood, renovations have been undertaken by a professional, the style of the house conforms with others in the area, and there are no anticipated zoning changes which will affect the property in a negative way.

We can provide details of recent sales "comparables" for similar homes in the area.

LANDLORDS NOTE

All owners who request Annual Financial Statements will be charged at \$33 for each report.

PROPERTIES FOR LEASE

Keeping you updated on the local rental market

RESIDENTIAL

KINGSFORD **\$330 pw**
Large two bedroom unit, close to UNSW, shops and transport. With lock-up garage.

KENSINGTON **\$330 pw**
Newly renovated two bedroom unit opposite the racecourse. Close to UNSW, TAFE, parks and Fox Studios.

RANDWICK **\$350 pw**
Two bedroom ground floor unit in a quiet convenient location.

RANDWICK **\$375 pw**
Large two bedroom + sunroom unit with off street parking.

COOGEE **\$510 pw**
Three bedroom semi close to Coogee beach, large backyard.

CONTACT: SAM ZOUROUDIS
0401 088 751

MORE UNITS WANTED

COMMERCIAL



ALEXANDRIA **Bourke Rd**
Commercial units in boutique hi-tech building comprising of 14 strata suites designed around a central garden location with parking.

	For Lease	For Sale
72 sq m	\$22,680	\$385,000
164 sq m	\$48,380	\$655,000
199 sq m	\$58,705	\$795,000

RANDWICK **\$62,400 pa nett**

Retail Shop, prime location, 70sq metres, main road exposure, good lease offered.

WE WOULD LIKE NEW BUSINESS!

Do you have another investment property? or do you know someone who requires the services of a qualified property manager recognised by the Real Estate Institute of NSW. We are offering the first 3 months Management Service, **FREE** of charge for all New Referrals.

PROPERTIES LEASED RECENTLY

Carr Street, Coogee
Alison Road, Randwick
Avoca Street, Randwick
Prince St, Randwick
Bligh Street, Randwick
Blenheim Street, Randwick
Waratah Ave, Randwick

CLAIM YOUR RENTAL PROPERTY DEDUCTIONS

If you have a rental property, the Tax Office has some advice about what exactly constitutes rental income and deductions that you can claim in your 2004-05 income tax returns, for the period that your property is rented or available to rent. There are three categories of rental expenses:

- Expenses you can't claim- such as costs of acquiring and disposing of the property, water and electricity costs that the tenant pays or expenses that aren't directly related to the rental of the property.

- Expenses for which you can claim an immediate deduction in the year you incur the expense- such as advertising and leasing costs, cleaning and pest control, council rates, body corporate fees, property agents fees, servicing costs etc.

- Expenses which are deductible over a number of income years: borrowing expenses, capital works deductions and the decline in value of depreciating assets.

DID YOU KNOW?

The name Coogee is derived from an aboriginal word, "koojah" which means "stinking place", probably because of the intolerable smell of rotting seaweed washed up on the beach. A far cry from today where Coogee is a residential suburb, with a well laid-out playing area, Coogee oval and a school where pupils dream of the ocean a short stroll away



Member of Real Estate Institute of NSW

INVESTING IN COMMERCIAL PROPERTY

With increasing confidence and stability throughout commercial property in early 2005 it is still considered to be the best investment for those looking to expand their property portfolios. George Antonas says that investing in commercial property is a must for investors hoping to achieve a well-rounded portfolio. "Most start out in the residential market and commercial investment is a natural progression for those looking to balance their investments. Entering into the commercial market is all about expanding your portfolio."

Although the residential market has felt the impact of land tax and interest rate instability, the commercial market continues to attract investors with greater flexibility, longer lease terms and long-term financial benefits. A commercial property survey recently released found that industrial development, retail and commercial offices will all remain strong for the remainder of 2005. It is thought that this result will attract new commercial investors. George Antonas has said that "The Inner West and Inner City have a lot to offer with commercial suites and strata industrial units a good way to enter the market." George also expects commercial rental yields to increase in the remainder of 2005.

The appraised value of commercial property once tenanted is often two or three times the value when empty and investors should see this as an additional benefit when investing in the commercial property sector therefore purchasing a property already tenanted is a key to success in the commercial market. Although similarities exist between the residential and commercial sectors one of the biggest advantages is the lack of emotional involvement.

"There is no emotion and not a lot of heart goes into buying the right commercial property, people are driven by their calculator and how much their budget is allowing them to spend. For new investors entering into commercial property it is important to have limits on what is affordable."

GENERAL COMMENT

As your home is a tax-free investment, make paying off your mortgage a high priority. When interest rates are down, use any spare cash to reduce your loan: this is equivalent to a tax-free investment earning you the same rate of interest that you're paying on your mortgage.

VENDORS TIP: SELL A LIFESTYLE

Buyers who come to look at your property will be attracted to a perceived lifestyle as much as the home itself, so it is important that you clear out any clutter (no one wants to live in a mess) and create an enticing ambience. Fold a few throw rugs on the couch and have some candles, coffee table books and magazines strategically placed around the living areas. Put out attractive soaps and folded (colour coordinated) towels in the bathrooms. A nice bottle of oil or vinegar in the kitchen and maybe some pots of herbs on the windowsill can give an appealing impression.

If it is a bright sunny day, throw open the windows and doors; if the weather is cloudy and cold, have some lamps and the heating turned on to create a cosy space.

FOREIGN INVESTORS

All acquisitions of residential real estate in Australia by foreign investors require approval by the foreign investment Revenue Board before purchasing. You **DO NOT** require foreign investment approval to purchase real estate if you are:

- An Australian citizen
- A holder of an Australian permanent residence visa
- A person entitled to hold a special category visa, e.g. New Zealand citizens
- An Australian citizen with a foreign spouse, purchasing residential real estate in joint names as joint tenants



George Antonas