

RealEstateNews

INFORMATION TO HELP YOU WHEN BUYING OR SELLING

Australian Homes are the Biggest in the World

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Australia leads the world in having the biggest homes. Data commissioned by CommSec from the Australian Bureau of Statistics show that the size of our homes have overtaken those in the United States, as the world's biggest.

The average size of our homes has increased to 215 square metres, or a little over 23 squares in the old measurement. The size of the U.S. homes has shrunk from 212 square metres to 202 square metres.

The United States has led the world in possessing the largest homes but for the first time in a decade, new homes in the U.S. are shrinking.

In the last few years home builders in the U.S. have been building smaller homes while in Australia we have continued to build larger homes.

Victoria leads the country with the biggest homes (224.5 square metres) while the ACT has the smallest (164.9 square metres)

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LETTER FROM EDITOR



Welcome to the latest edition of Real Estate News. I hope this edition will be helpful to you with all of your property related matters.

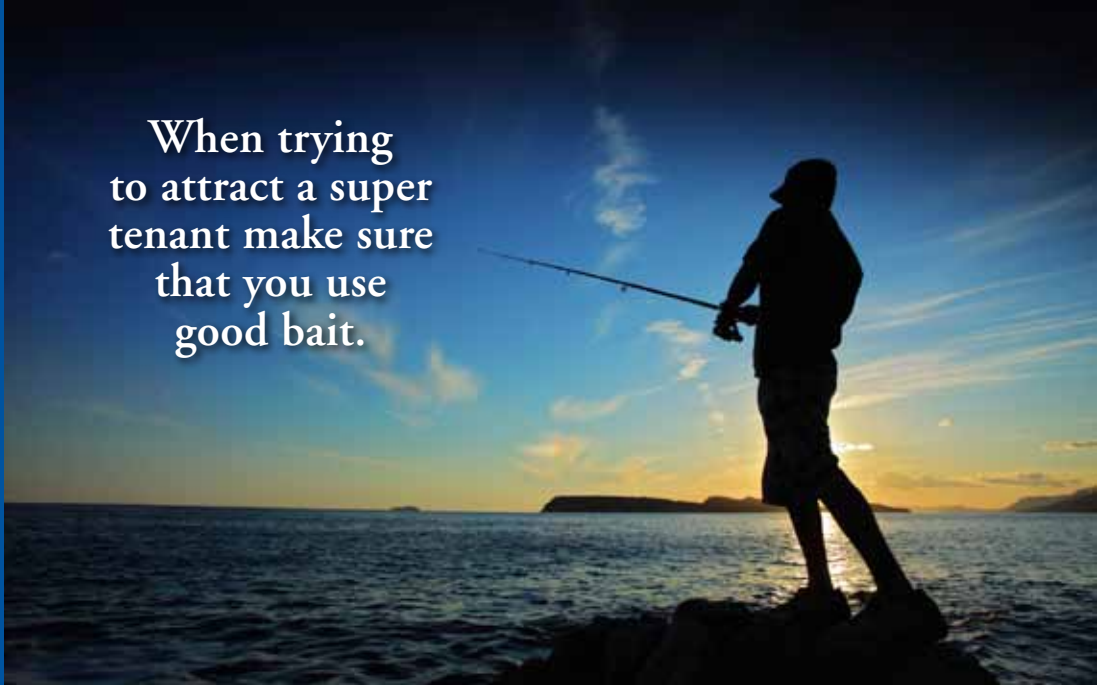
The local real estate market has shown a marked increase in activity over the past couple of months, especially in the \$500,000 - \$800,000 price range. Sales above this range are slightly slower and although there have been some outstanding results in this bracket, many sellers have had to take a more realistic approach to pricing to attract interest. First Home Owners are still plentiful in the low to mid \$300,000 price range. However, with the high expectation that there will be an interest rate rise before Christmas (if it hasn't already happened by the time this newsletter is distributed) then this would decrease the borrowing capacity of purchasers and further stabilise housing prices.

I recently read an article by Josh Williamson (Citibank Economist) that gives a positive view on the immediate future of Australia's real estate market. You can find this article '12 Reasons why there is no property bubble in Australia' at our website www.walterirvine.com.au/news/123

Enjoy the read.

Kevin Walter

When trying to attract a super tenant make sure that you use good bait.



Fishing Tips For Landlords

JIM GRIGORIOU

When trying to attract a super tenant make sure that you use good bait. Generally we have noticed that the tenants you attract are as good as the property you're offering. Nice people want to live in nice properties, not dumps.

Experience also shows us that owners who keep rent moderate or even a few dollars below the market have higher occupancy rates and more stable long term tenancies. This results in less wear and tear on the

property, reduced costs in reletting and less stress for you.

Remember it's likely many of us rented at some stage and treating it as a home not just an investment can make all the difference.

PS. Thanks for your wonderful feedback it's greatly appreciated. If there is a subject you'd like covered drop us a line and we'll do our best to fulfil your request.

Australian Homes are the Biggest in the World

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In the last few years home builders in the U.S. have been building smaller homes while in Australia we have continued to build larger homes.

Construction of new homes in other parts of the world are much smaller. According to the latest survey Denmark has the largest homes in Europe with an average size of 137 square metres, followed by Greece 126 square metres. Homes in the U.K. are the smallest in Europe at 76 square metres.

The size of the average Australian home may explain why Australian homes are regarded more expensive compared to the rest of the world.

Apart from the U.S. the size of our homes are much larger than most other countries.

Average Size of New Homes Across the Globe, m2

Australia	214.6
United States	201.5
New Zealand	196.2
Denmark	137.0
Greece.....	126.4
Belgium	119.0
Netherlands.....	115.5
France	112.5
Germany.....	109.2
Luxembourg	104.1
Spain	96.6
Austria	96.0
Ireland	87.7
Finland.....	87.1
Sweden	83.0
Portugal.....	82.2
Italy.....	81.5
United Kingdom	76.0

Source: CommSec

Should You Have a For Sale Sign?

JIM GRIGORIOU

When selling a property you should consider the effect of all the marketing your appointed agent does on your behalf. One component of this marketing is a For Sale sign. Should you have one outside your property?

Real estate trainers call signs 'silent salespeople'. Here are some of the most common options considered by home sellers:

ONE WITH THE LOT

This sign has lights, photos of the house, photos of the agent, a description of the property and is huge - very impressive, very costly, and makes the agent look cool.

But it gives potential buyers all the information they want without ever having to call the agent. In marketing they say 'Less is more' meaning that you should withhold certain information to make it necessary for clients enquire. Do not fall for this type of sign.

MULTIPLE SIGNS FROM MULTIPLE AGENCIES

Makes sellers look desperate and often leads to a low price. Select a good agent - one who can prove his or her negotiation ability - and have just the one sign.

NO SIGN

Buyers who enquire off signs often pay the highest prices because they already like what they see from the outside. By the time they enquire, they have all but bought the property.

Almost all properties for sale should have a For Sale sign outside. The only person I can think of who should not have a sign would be a single female home seller who feared violence from an ex-partner.

'SMART' FOR SALE SIGN

Simple and inexpensive, this sign has very little on it except for the words 'For Sale', and the agent's name, telephone number and web address. It is cost effective and designed to sell the property, not to make the agent look cool.

The purpose of the sign is to attract enquiry, and not sell the property - that's your agent's job. Keep it simple.



“ A guaranteed sale price from our agent was our guarantee for a happy sale ”

BUYER DATABASES – Quantity or Quality

VICTORIA KNOX

Most agents will tell you they have databases with buyers ready and waiting to purchase. I've even had a client tell me that one high profile agent told her that they had a database of thirty thousand buyers!

Unfathomable as this sounds, it's actually not the quantity of names on

the list that's so important.

Names and telephone numbers tell the agent nothing about these buyers. Only good agents bother to ask good questions of buyers to find out the what, when, where, and why questions which motivate the buyer to buy.

Databases that include such information are therefore gold mines when it comes

to matching a home to qualified, genuine buyers who want to buy now and minimise the stress to the seller who does not want their home on the market for lengthy periods of time.

The key to a good quality database is for a real estate agency to have one central point of contact. This means one number- the agency's office telephone number and no after hours or mobile numbers on any other marketing or signboards. Each enquiry is logged in the office and telephone numbers are not lost by salespeople running around in the suburbs.

When it comes to using databases, quality follow up beats lists of possibly erroneous names and numbers any day. And buyers really appreciate an agent who will contact them when a home comes to the market which may satisfy their particular needs. This after all, is good old-fashioned service, which is what we, at Walter & Irvine Real Estate, offer all our clients.



Real Estate
Careers

Great people.
Satisfying.
Career paths.
Winning agency.

Free Training to the Right People

**Are you bored with your present job?
Consider a career in real estate sales.**

A base salary package of \$55,000 and bonuses based on sales performance can easily give you an income of \$75,000 annually, with many earning well over \$100,000 per annum after training period.

For more information and FREE career booklet please visit our website at

www.walterirvine.com.au



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Registered Agent - RLA 64385