

RealEstateNews

INFORMATION TO HELP YOU WHEN BUYING OR SELLING

Spring - It Really is "The Selling Season"

JOHN TUCKER

With the arrival of Spring, the real estate market is set to blossom in a big way. Spring is traditionally referred to as "The Selling Season" and with very good reason.

The arrival of the warmer weather heralds a marked increase in the number of buyers looking for that special property to enable them to move in before Christmas.

Gardens are looking at their absolute best and sellers are able to present their properties well so that the first impression a potential buyer gets is a very favourable one.

Attention to Detail is Crucial

A good idea is to go out and stand in the street in front of your house and try to imagine that you are looking at it for the first time as a possible buyer. Try hard to pick faults. It is better for you to find them and fix them rather than have a buyer see them. Try to judge your home by the standards of a buyer, not by your standards - see it through their eyes.

Make sure that any minor repairs to the fence or gate are attended to and any flaking paint is removed from eaves or fascia boards. Sweep the paths and remove any winter weeds from the garden beds.

Our unique WOW-Man service may be able to assist you to present your home at its absolute best - and the best part of all is that the service is absolutely FREE. (Just ask your consultant for

details when they are inspecting your property.)

There are a lot of small things which you can do inside your home to give it that extra "sparkle" appeal, and here again, our WOW-Man may be able to assist you to get the absolute best price when you sell.



A few minor touch-ups here and there can make the difference of thousands of dollars in your final selling price and the service is totally without charge when you list your home to sell with us.

If you are thinking about selling and taking advantage of the Spring Real Estate season, the first thing you need to do is find out just what your property is worth in the current market.

Throughout September & October, our team is offering FREE market appraisals to all homeowners, without risk or obligation.

Call our 24 hour hotline today to arrange for a consultant to inspect your home at a time to suit you. (08) 8272 9277

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WALTER
& IRVINE



Letter from the Editor



Welcome to the September edition of Real Estate News.

As we say goodbye to what seems to be one of Adelaide's coldest winters, we say hello to spring and the burst of colour and warm days it brings. This edition will attempt to assist in the transition from winter to spring.

On 1 July, your property valuations from the Valuer-General and the State Valuation Office took effect. These valuations determine the rates and taxes you pay to any statutory authority including SA Water, Revenue SA or Council. At the time, publicity around property valuations was high, as the former Valuer-General and Independent MP, John Darley suggested that many home owners should challenge their valuations as it may not reflect the recent downturn in the market.

We believe we can help home owners who want to challenge their property valuations by offering them a free on the spot market opinion. To learn how, turn to page 3 for more information.

I hope you enjoy reading this edition and until next time.

Warm regards,
Kevin Walter

Learn to Love Early Buyers

GARY PITTARD

High prices often come early. The only problem with buyers who make good offers early in the marketing campaign is that their offers do not look so good when compared with the first, and current, asking price – which is always higher than the true market price.

American sales trainer, David Knox, said, "Sellers do not come down FROM Market Price; sellers come down TO Market Price."

Ask your agent to tell you about the Endowment Effect, which was discovered by Harvard University professor, Dr Max Bazerman. The Endowment Effect explains why sellers often expect more than their properties are worth, but this expectation should not stop you from getting the highest price.

Your agent should give you an accurate estimate of the likely selling price of your property. Although this figure is likely to be less than you expected, the agent's likely selling price range should be the TRUTH.

ALL negotiation experts say that if you

want to get a high price you should start high.

I agree with this, but this creates a problem with early offers which, as was previously said, are often the highest.

The problem with early offers is that, although they are often the highest offers, they look terrible when compared with a high first starting price.

Low prices often come late, so be careful - the buyers you reject when your property is first placed for sale may be the buyers prepared to pay the best price.

The longer your property stays on the market, the number of buyers for it usually gets lower, not higher. And your price will often get lower too.

So treat early offers with respect.



Fullarton	Suburb Snapshot		
	2000	2005	2010
Median House Price	\$259,450	\$417,000	\$645,000
Median Unit Price	\$122,500	\$299,888	\$339,000
Highest House Price	\$461,000	\$1,100,000	\$1,260,000
Highest Unit Price	\$226,500	\$345,000	\$495,000
Number of House Sales	74	43	64
Number of Unit Sales	56	36	36

Source: RP Data

Research the Area

There are few things worse than discovering, after you have bought, that you could have bought better. If you intend to live in your home for many years, take some time to check out the area before you buy. Visit the area and make sure you like it. Check the prices of recent sales in the area. When you find the home you love, don't be shy about inspecting it more than once. The more you see a home before you buy it, the more you'll know if it's the right home for you. And finally, check out the neighbours. Research is always time and money well spent.



Is Now a Good Time to Buy Property?

PAUL KOUNNAS

Like most people, you're probably confused by the daily bombardment of mixed messages about the state of the property market.

Are you finding it difficult to make sense of the conflicting information?

Well don't. The market is going through a transition period where some properties will remain stagnant, others will rise and some will fall.

There are no apparent signs of home sellers so desperate to sell that they would give away their properties at a 30% discount, which would then trigger a collapse in the housing market. In Australia there are less than 1% of mortgages in arrears, which is considered low by international standards.

We are also currently seeing signs that the market is beginning to stabilise after the slowdown we experienced during the past twelve months.

Paul Bloxham, HSBC's Chief economist for Australia and New Zealand, and a

former RBA economist, believes that the prospects for the Australian economy are strong. Paul expects house prices to "track sideways in the short term and then rise in line with household disposable income – we expect that housing prices will continue to grow at a modest pace over the next few years. We view the risk of a sharp fall in housing prices as very low".

This is a year of opportunity for the astute property investors, who can see through the maze of mixed messages. They will do very well as they take advantage of long term opportunities presented by the current market.

If you are selling and buying in the same market this is a good time, particularly if you are upsizing.

Can you remember back 10 years ago? How cheap were properties then?

Don't be the one looking back in a few years time saying "I wish I bought back in 2011 when property was cheap".



ARE YOU SEEING RED WITH YOUR RATES & TAXES GOING UP AGAIN?

Consider challenging your property valuations.

Independent MP and former Valuer-General, John Darley suggests you do, as many current property valuations may not reflect the recent downturn in the market.

To help you, we are offering a free on the spot market opinion with supporting evidence and advice during the month of September.

Call (08) 8272 9277 today, to save for tomorrow.

SOME OF OUR RECENT SALES

Black Forest- Addison Road	\$300,500	Parkside- Jaffrey Street	\$488,507
Clapham- Boothby Street	\$523,269	St Marys- Dorene Street	\$351,200
Edwardstown- Railway Tce	\$373,000	St Marys- Merriton Ave	\$420,000
Lower Mitcham- Cheviot Ave	\$470,259	St Marys- Ayliffes Road	\$190,000
Melrose Park- Winston Ave	\$282,566	Unley- Oxford Tce	\$905,000
Netherby- Finlayson Street	\$570,000	Unley- Ash Ave	\$481,555

RENTED TOWNHOUSES & UNITS

RENTED HOUSES

Adelaide- East Tce 2br	\$400 p.w	Belair- Upper Sturt Road 3br	\$330 p.w
Adelaide- Gilles Street 2br	\$350 p.w	Burnside- Wyatt Road 3br	\$330 p.w
Fullarton- Anderson Street 3br	\$430 p.w	Edwardstown- Railway Tce 4br	\$400 p.w
Fullarton- Fisher Street 2br	\$330 p.w	Pasadena- Manse Tce 3br	\$350 p.w
Plympton- Anzac Hwy 1br	\$230 p.w	Unley- Mary Street 2br	\$360 p.w
Unley- Barrow Street 2br	\$400 p.w	<i>If you would like further free information on recent sales and rentals in your area please call us on (08) 8272 9277</i>	
Unley- Charles Street 2br	\$480 p.w		

DATES TO NOTE

Royal Adelaide Show	2-10 September	School Holidays	1-16 October
Father's Day	4 September	Daylight Savings commences	2 October
City to Bay Fun Run	18 September	Labour Day public holiday	3 October
International Day of Peace	21 September	Australian Masters Games	7-16 October

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Open 7 Days | ☎ (08) 8272 9277 | www.walterirvine.com.au

232 Unley Road, Unley | sales@walterirvine.com.au



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Registered Agent - RLA 64385