

PROPERTY NEWS

Ideas to help you when you're buying, selling or renting

MARKET BUILDS STEAM

“We are very confident of great sales results leading into Spring” - Marco; Real Estate Agent



Whether you have a home, a duplex, a unit or a commercial property to sell, Rich & Oliva Real Estate is the agency that gets results.

There has been a positive effect on the real estate market place due to the interest rate drops finally taking effect. The lack of confidence investors have in the stock market is persuading more of them back to the real estate market by taking advantage of a safer return and the increase in the number of self managed super funds purchasing properties.



A few recent examples of Rich & Oliva successes include:

5 Kater Place, Croydon Park: Two bedroom semi on approximately 259 square metres – sold for \$610,000.

25 Trelawney Street, Croydon Park: Two/three bedroom home on approximately 539 square metres, needing work – sold for \$802,500.



19 Kembla Street, Croydon Park: A Federation style, two bedroom semi on approximately 329 square metres – sold at auction for \$728,000.

Story Continued Page 3 >>

In this issue of Property News:

- Big savings ahead for new home buyers
- Agents knowledge is the difference
- The wary buyer will always win



Winner for the most outstanding real estate agency in the prestigious 2009 Inner West Local Business Awards.

Big savings ahead for new home buyers

Buyers of new homes in NSW can now enjoy a financial boost following the introduction of the New Home Grant Scheme on July 1.

And there is also good news for first home buyers, with grants and fee exemptions worth more than \$35,000 to be available from October.

These are among the major provisions of the "Building the State" package introduced by the NSW Government in its recent Budget to help home buyers.

The changes in a nutshell are:

New Home Grant Scheme

From July 1, a new \$5000 grant is available to buyers of new homes, whether off the plan or newly built, with a value up to \$650,000. The grant is also available to buyers of vacant land that is intended to be the site of a new home valued at up to \$450,000.



The grant is targeted at all non-first home buyers and is available to investors as well as owner occupiers.

First Home Owner Grant Scheme (New Home)

From October 1, the First Home Owner Grant Scheme will be replaced by the First Home Owner Grant (New Home)

Scheme. The new scheme will apply to first home owners who purchase or build a new home valued at up to \$650,000.

The grant will increase from \$7000 to \$15,000 from October 1, 2012 to December 31, 2013. From January 1, 2014 a \$10,000 grant will be available.

The Budget also provides for changes to stamp duty concessions which have previously been available for properties worth up to \$835,000. These concessions are now available in full only for properties worth up to \$550,000. After that, there will be a reduction in the concession of one percent for each \$1000 spent, graduating down to zero.

The Budget changes mean that, from October 1, first home buyers who purchase a new home priced at \$550,000 can save up to \$35,240 because of the new grant and stamp duty exemptions. This is close to \$20,000 more than the previous saving.

Letter from the Editor

Dear Readers,

We are very proud to bring you this edition of *Property News*.

With so much happening in the industry, we had no trouble filling this edition with interesting and informative articles to help you with your real estate needs.

As we only have a limited amount of room to cover the basics of each topic we

would be only too happy to meet with you and discuss your individual needs.

Getting involved in the real estate market can be overwhelming but with the right guidance and information, we can make the process more enjoyable.

If you have any queries, please drop in and see us at our centrally located office.

Kind Regards,



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Agents' knowledge is the difference ...



From Page 1 >>

Local team knows how to get more \$\$\$ for your property

5/13 Brighton Avenue, Croydon Park: Unrenovated, top floor two bedroom unit with external laundry and lock up garage – sold for \$375,000.

7a Austin Crescent, Belfield: A modern, three bedroom duplex on approximately 320 square metres - sold at auction for \$707,000.

14/8 Minter Street, Canterbury: A top floor, two bedroom unit with security parking, which last traded less than 12 months ago for \$450,000 – sold for \$470,000.

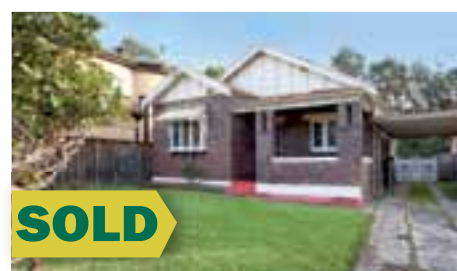
281 Georges River Road, Croydon Park: Three bedroom home with rear lane

access, needing full renovation –sold for \$610,000.

38/2a Tangarra Street, East Croydon Park: Three bedroom villa with courtyard and double lock up garage – sold at auction for \$597,000.

99 Burwood Road, Belfield: A three bedroom duplex with double lock up garage on 320 square metres – sold at auction for \$710,000.

129 Enmore Road, Enmore: Two storey shop with rear lane access to lock up garage on approximately 150 square metres – sold at auction for \$750,000.



For a quick sale at the right price, make the most of the expertise of a top team by contacting Rich & Oliva Real Estate on 9716 6222.

LOCAL SERVICES *We are proud to work with these local businesses*

Conveyances/ Solicitors	James & Assoc Russo & Co Genford Conveyancing Nain Ci & Assoc Northington Lawyers	206 Georges River Rd, Croydon Park 94 Burwood Rd Burwood 1/18a Hercules Street Ashfield Suite 17/15 Ninth Ave Campsie 123 Queen Street Ashfield	9797 9555 9745 3611 9716 6755 9787 3866 02 9816 2212
Finance	Adam Di Maggio Daniel Vizza Daniel Paci	RAMS Home Lending Manager Bankwest Vault Mortgage	0457 837 304 9276 8426 / 0457 562 830 9810 5496 / 0401 167 149
Building & Pest Inspectors	IPS Solutions Inspect It Multi construction		0422 624 703 1300 557 047 0418 633 676
Landscapers	Decker Landscaper Stay Fresh Landscaping AM Solution	Alex Huss Aaron	0413 800 538 0433 426 164 0414 470 738
Painter	E & S Painting	Elly - Croydon Park	0404 454 055
Beauty	Clare Skin Care A&G's Beauty on the Avenue	88 Wallis Ave, Strathfield 2135 www.beautyontheavenue.com.au	0400 766 041 9642 1943
Electrician	Quick Spark	John - Croydon Park	0418 110 152
Plumber	E C Greening & Sons	Paul - Croydon Park	0408 090 311
Handy Man	Mets Dincer	Croydon Park	0422 356 082
Computer Services	Ben Donohue	donohueb@icafe.com.au	0417 018 600
Kitchen Custom Panels & Hardware	More than Kitchens	www.morethankitchens.com.au	9557 7122
Learning Centre	Croydon Park Cottage	29 Broad Street, Croydon Park NSW	9744 1697
Air Conditioning	Sun Air		0431 740 392

Hidden Expenses Avoidable

PROPERTY inspections are not a luxury or Delete Option for buyers. They are essential if you are to avoid additional costs when you can least afford them – soon after committing to a new home.

Ironically, people who would not dream of buying a second hand car without an inspection will all too often see a property inspection as a corner they can cut in the interests of saving money or, worse, for fear of finding something wrong with their dream buy.

The bottom line is that a home is the single largest financial commitment most people will ever make and you would be foolhardy to rush into it without the facts.

A property with serious faults can end up costing you tens of thousands of dollars, not to mention the impact on your time and the stress involved. The short term answer may be to add the costs to your mortgage, but it's not the clever answer.

Most stories of property heartache arise for auction purchases where buyers have arrived unprepared and let their hearts rule their heads.

The absolute rule of thumb if you are a prospective auction buyer is to have the necessary inspections carried out well before auction day.

If your dream buy is in danger of slipping away and you feel you must secure it with a deposit, then have your solicitor draw up the paperwork making the offer subject to the full range of inspections.

The pre-purchase checklist before committing to your new home is a long one but here are a few of the things to bear in mind:

Building inspections must be done by a registered builder or licensed architect so that if they make a mistake you are covered by their insurances.

If your dream home is on a sloping block you would be well advised to also pay for a geotechnical report into the stability of the land. Don't assume just because there is already a house on it that all is OK.

Pest inspections are also a must. Your building

The wary buyer will always win



Inspections are a must

inspection may easily miss signs of termite infestation that will be obvious to a pest professional.

If your dream purchase is a unit, arrange to have your accountant/solicitor inspect the books and records of the owners' corporation which will be available from the strata manager or the corporation's secretary. The last thing you want is to buy into a corporation with liabilities or without the funds necessary to maintain and repair common areas.

Ensure that all of your inspections and related advice is by/from qualified professionals and that your reports are in writing. As an added safeguard, ask to see their licences and insurance Certificates of Currency.

While the checks and inspections will add to your overall costs, the price will be insignificant in comparison to the costs you could be facing if you fail to tread the path of the wary.

JUST LEASED!

RICH & OLIVA
REAL ESTATE



ASHFIELD
5BR Home \$1,100 pw



ASHFIELD
4BR Home \$750 pw



CONCORD WEST
4BR Home \$750 pw



CROYDON PARK
2BR Semi \$540 pw

Call the highly successful team to help you on 9716 6222