

Real Estate News

INFORMATION TO HELP YOU WHEN BUYING OR SELLING | July 2011 |

Come On In!

GARY PITTARD



We all know the saying that there is no second chance to make a first impression. This is most relevant when selling your house. You should do everything you can to make buyers feel at home, to create the atmosphere that implies Come on in!

The inside atmosphere should be warm and appealing. One agent described it by saying, "A home should look and feel happily lived-in".

Make the atmosphere natural and relaxed, even if it means changing (or improving) your living habits. Buyers are aware of gimmicks such as a coffee pot brewing, a cake in the oven or classical music playing softly in the background. False attempts to add appeal often have the reverse affect.

Genuine appeal is what wins the buyers. A radio or a TV – never too loud – is a natural part of home life. Well-made beds with warm quilts and lots of pillows really make a property feel like home. Home truly is 'where the heart is' and anything that

increases the emotional feeling of comfort is something we all love.

Odours

Nothing turns people off more than bad smells, so be sure your property smells fresh. You can buy plug-in fragrances that remove bad odours.

If you have pets be careful, because their smell, while familiar to you, can be unpleasant to others. Take pets' blankets and bowls outside. A dog that jumps up can be irritating and distracting, but not as bad as a savage dog that terrorises the buyers.

Wherever possible, remove your dog during inspections – take it for a walk. And always, be sure that there are no 'doggie surprises' for your buyers to step in while inspecting the garden.

Bright and Airy

Make sure the property is bright and airy by opening the curtains. Fresh air, if practicable, is always best.

If you have a fireplace and it is winter, an open log fire can be a big selling feature. At the very least, make sure the property is warm in winter and cool in summer.

Try to remove clutter so your property does not look smaller than it is. The time for a clean-up or a 'garage sale' is before you sell, not afterwards.

Most properties have some natural untidiness – a book beside the bed, a newspaper in a kitchen or slippers on the floor – this is acceptable and expected. What is not acceptable is dirt.

Make sure the bathrooms are clean to the point of sparkling. Fresh fluffy towels add a warm feeling as does the sound of a washing machine or the sight of clothes blowing in the breeze on the outside hoist. Atmosphere is everything.

The bathrooms and kitchen are especially important to a woman, who is usually the major decision maker.

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LETTER FROM EDITOR



When you look at the BRW Top 200 they seem to have one common characteristic: They are all contrarians. In other words they tend to do the opposite of what most people are doing and as a result they are successful.

How does this characteristic translate to the property market?

First let's look at some facts that are generally ignored by the media:

- Prices have come back. Affordability is up.
- We have had interest rate stability since November 2010.
- Banks are starting to compete at retail level to win back market share.
- Banks have a margin to reduce rates, because in the last 18 months they increased their rates by more than the Reserve Bank increases.
- Once the new State government initiates infrastructure programs there will be a multiplier effect within the economy.
- Sellers' expectations are slowly starting to match the current market environment. I have always said that when you sell your property, you always sell it at TODAY'S price, never at YESTERDAY'S price and not at TOMORROW'S price. Many sellers are starting to realise this as a fact.
- There is a substantial unsatisfied demand. I have been saying that buyers have hit the "pause" button in the last 9 months, and we know based on previous cycles that once the buyers come back, they do so in force.
- When people want to upgrade, the best time to do it is when the market is static. When people sell and buy in this sort of market they usually do well.
- Rents are getting so high that we are approaching that point where it may be cheaper to buy than rent.
- Based on past history, it is possible that governments will put in artificial incentives to activate the real estate market in the near future. They do this because it gives them 'brownie' points with the electorate, and increased turnover in the real estate market generates more tax revenue, which they need.

People should realise that the best time to make a timely real estate decision is now. However what do most people do? Nothing!

Do what successful people do. Don't wait till everybody else is buying. You will invariably pay more.

Tony Abboud
Principal

Welcome Joandarc Khouzame



Joandarc Khouzame has recently joined Snowden Parkes Real Estate as the Sales & Acquisitions Director. Since 2008, Joandarc has worked in real estate focusing on project property marketing in the Northern Beaches, Sydney CBD and Eastern suburbs.

Joandarc completed her Bachelor Degree majoring in IT computer science. Joandarc had a successful career in the Pharmaceutical industry as State sales manager & international sales manager for 15 years, prior to finding her true passion, Real Estate.

"I love the real estate business and dealing with people on a daily basis. I see first

home buyers entering into the market, families finding new homes and investors adding to their portfolios'. All of these clients are seeking guidance and assistance from an industry professional. It brings me great joy when I see their excited faces after having made a sale or purchase. It is most rewarding when they show their appreciation."

Joandarc loves outdoor sports and social events in her spare time, which she enjoys doing with her three beautiful children. Her knowledge of the local area has come from living in the Ryde area for a number of years.

YES, Numbers Can Lie

PAUL KOUNNAS

You can influence the way people dance by the music you play. You can also, just as easily, make numbers dance to your tune.

How is it possible to make the wrong numbers look right?

Let us look at the weekly reported auction clearance rates as an example. The auction clearance rate earlier this month was reported as 61%, but it could just as accurately been reported as 43%.

How can this be right?

If you were to count the number of properties sold at the fall of the hammer on the day of auction and divided it by all the properties booked for auction for that same weekend, you will have a correct clearance rate of 43%.

The reported figure of 61% however is also accurate, if you agree with the following reasoning: If you add to the auction results the number of properties sold by private negotiation before the auction, as well as the number sold by private negotiation after the auction, and you ignore the number of auctions that were not reported or withdrawn, you'll then get a 61% clearance rate.

Which calculation is right? Both figures can be justified depending on which numbers you pick to support your argument.

Which figure do you think more accurately represents the true clearance rate?

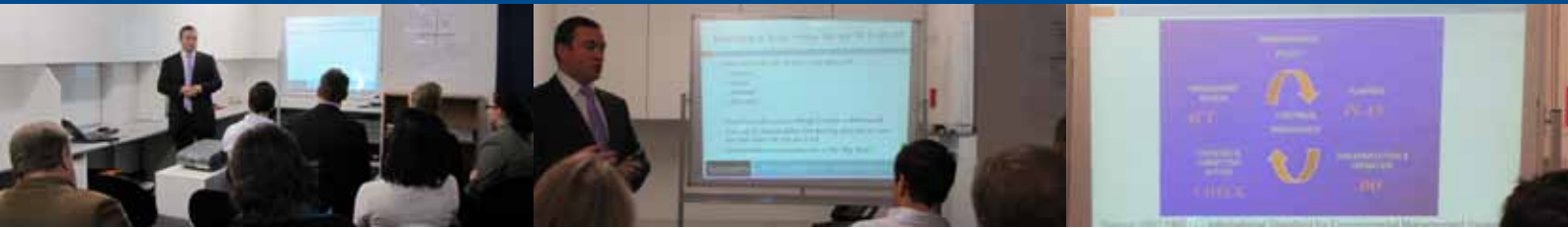
As you can see, it's not hard to make the wrong numbers look right. It simply comes down to which way you want the numbers to dance.

Next time someone says to you, "numbers don't lie", perhaps you will now be a little wiser with how you wish to respond. You'll know that their maths may be correct but the problem is they may have deliberately selected the set of numbers that justifies their reasoning and proves their cause.

Auction results can be handy for interpreting market sentiment. They can give us a regular snapshot of the market. But don't forget that auctions only represent a small sample of the market. Australia-wide, auction sales represent less than 20% of the market.



Sustainability at Work



We all have an impact on our environment, positive and negative.

The Catchment Connections Program led by The City of Ryde, is helping local businesses target water, energy efficiency and waste management by focusing on sustainability in the office.

A sustainability workshop given by Cameron Little, from Sustainability Systems & Services was hosted by Snowden Parkes and invitations were extended to Ryde

Business Forum members. The event was attended by the staff of Snowden Parkes Real Estate and other local business professionals. The presentation gave us insight to how the principles of sustainability relate to our business and how to establish and maintain environmental management systems. It also covered sustainable business practices and strategies for creating positive change.

Businesses and organisations have a major role to play in reducing green house gas

emissions, water conservation and waste management. The workshop is a step in the right direction and no doubt will lead to us all establishing systems that work for the positive and negative impacts that our businesses have on the environment.

As a proactive member of the local business community, Snowden Parkes appreciates the City of Ryde's initiative to help us all take steps towards a greener future.

Rotary Pride of Workmanship Award



Congratulations to Kim Sullivan from our office. In recognition of her achievements Kim was presented with the Ryde Rotary Pride of Workmanship Award.

The Pride of Workmanship Program enables managers in our society to help employees achieve the goal of job satisfaction, and publicly recognise them for their efforts.

The Pride of Workmanship theme of "Do it once- do it well" is evident in Kim's work ethic and is worthy of recognition, not only within the organisation, but the wider community.

Come On In!

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Minor Repairs

If there is any unfinished work inside the property – such as skirting boards that have been removed – fix these things. If there are any obvious minor repairs – such as door handles missing or broken hooks – fix these too. Repair all irritating things that are likely to catch the eyes of buyers.

Be very careful if you do any painting. Painting one dull room can suddenly make other unpainted rooms look dull too. Before you know it you have a major painting job on your hands; this could lead to replacing the carpets, even the tiles in the bathroom. Suddenly you are involved in a very expensive renovation.

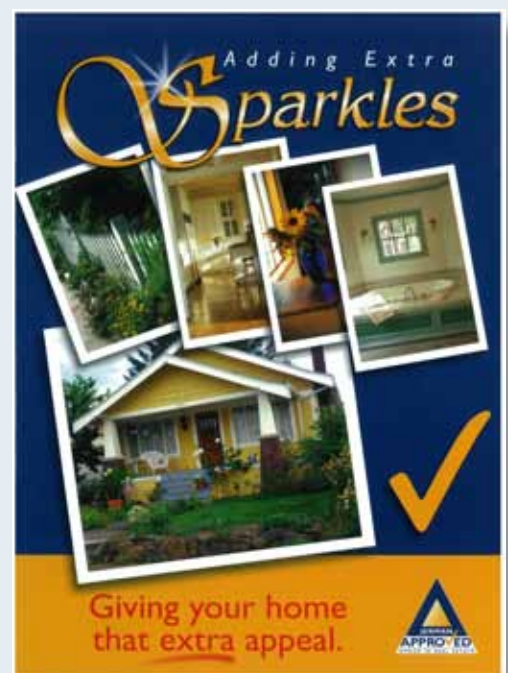
The cleanliness and the mood are most important but all expense needs careful consideration. Will you get the money back?

Ask your agent's opinion.

The best advice is to do all you can to make your property feel like a home. Make it sparkle without making it too immaculate or clinical.

Some sellers create a show-home. In doing so, they create a cold sterile effect. Homes with warmth are the most attractive and appealing.

This article is adapted from the seller booklet, ADDING EXTRA SPARKLES. To receive a complimentary copy, please contact Snowden Parkes on (02) 9808 2944.





Graffiti Day



Sunday 15th May was Graffiti Action Day. The team at Snowden Parkes set out to clean up our City of Ryde and keep our community clean. It was a successful day had by all, the team were happy to give their time and participate in this Rotary & Government initiative.



Real Estate
Careers

Great people.

Satisfying.

Career paths.

Winning agency.

An environment where you can excel

Here at Snowden Parkes we're always keen for aspirational individuals to join our Sales and Property Management teams.

We offer plenty of rewarding career opportunities and a nurturing environment that breeds success. So if you're up for a challenge and are looking for a long-term real estate career, we'd love to hear from you.

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