

# Our Community Newsletter



No one understands the value of a family home **better than a family**

## Complimentary Market Appraisals

Over the next 30 days we will be offering complimentary market appraisals for all property owners.

This will give residents an idea of what price buyers are prepared to pay in the current market.

You may be surprised or just curious.

This opinion is totally obligation free, it's part of the Ray White service to the local community.

As it is our intention to talk to as many residents as possible, all we need is 10-15 minutes of your time.

Please feel free to call or email until 7pm to book your appointment. Contact us on 9907 6618 or at [balgowlah.nsw@raywhite.com](mailto:balgowlah.nsw@raywhite.com)

## Beaches Events

10 Sept	US Open Womens Final
11 Sept	US Open Mens Final
12 Sept	Manly Village Markets Time: 8am-4pm @ Manly Village Public School
18-27 Sept	Manly Arts Festival @ Various venues in Manly Cost: Free <a href="http://www.manlyartsfestival.com.au">www.manlyartsfestival.com.au</a>
19 Sept to 5 Oct	NSW School Holidays
25 Sept to 5 Oct	Manly Jazz Festival @ Various venues in Manly Cost: Free <a href="http://www.manly.nsw.gov.au/whatson/manlyjazz">http://www.manly.nsw.gov.au/whatson/manlyjazz</a>
3 Oct	AFL Grand Final
4 Oct	NRL Grand Final
Every Sat & Sun	Manly Market Place 10am – 5pm Market Lane, Manly
Every Wed & Sun	Manly Fresh Produce Markets 8am – 2pm Manly Plaza @ Short Street, Manly

## Did you know?

### Fascinating about the Southern Hemisphere

- The word hemisphere in Greek means literally 'half ball'.
- Contains four oceans (South Atlantic, Indian, South Pacific & Southern) and most of Oceania.
- Cyclones & tropical storms spin clockwise and anticlockwise in northern hemisphere.
- Majority of the hemisphere speak Portuguese, English, Spanish, French or Indonesian.

## Market update

In the lead up to the Reserve Bank (RBA) meeting in the first week of September, economists almost unanimously expected the official cash rate to remain on hold in the face of expected lender-driven increases to all loans after recent APRA rulings. Website Finder.com.au surveyed 31 leading commentators, with only one, Mark Brimble of Griffith University, expected the RBA to make another cut this week. Most expected the official cash rate to remain on hold for the rest of the year, while five predict another cut. More than half expect the cash rate to begin rising next year, with Mark Crosby of Melbourne Business School suggesting it may begin rising before the end of 2015.

In terms of the property market, the latest Westpac Consumer Sentiment Survey results were released last week, showing a decline in the number of respondents who believe it's a good time to buy property. The sub-index fell to 94.8 points, where 100 points equals a fair balance between optimists and pessimists – this is the lowest reading since 2010. Westpac economists Matthew Hassan says it's a signal that demand from buyers are likely to come off the boil in the coming months.

Sydney's auction clearance rate continues to fall after an unprecedented number of properties for sale in late winter. The latest finalised results from RP Data show a clearance rate of 74% in Melbourne, 76% in Sydney, 73% in Adelaide and 55% in Brisbane. Volumes in other capital cities were too low to yield meaningful averages.

With a surge in spring listings already beginning to show, we encourage you to carefully review all activity around your property this week in light of the current environment.



## How to sell your home in Spring

Spring is finally here, what many regard as the silly season of real estate as homes generally sell like hot cakes. The perception that it's the best time to put your home on the market is widespread throughout Australasia.

The general belief is that the birds, bees, greenery and warmer weather draw potential buyers out from their winter hibernation and reinvigorates their property search. However, it would seem that despite the colder conditions in recent months, property buyers have been far from dormant.

History shows that during the warmer months both supply and demand of real estate in

Australia increases considerably, but often it is still the sellers who hold the power. Spring is now here, but are you prepared? Here are a few tips for marketing your property for sale this season.

### Tidy up

This is perhaps one of the simplest and definitely cheapest ways to make your home look more attractive to the hordes of potential buyers ". No doubt after living in your home for an extended period of time, you've amassed quite a few personal possessions. A good way of reducing the clutter in and around your property is to start moving your things out prior to putting it on the market.

Removing the personal effects from your property can allow prospective buyers to feel more at home there, not to mention making your closets and cupboards more roomy! Friends, relatives or a temporary storage facility can take care of your redundant treadmill, record collection, trampoline and kilograms of family photos.

### Clean up

With a nice and tidy home, you can now focus on the cleaning. With such heat in the market, it's important that your home is immaculate to set it apart. Among other tasks, REISA recommends you:

- Clean all the windows
- Wash the curtains and/or blinds
- Have the carpets professionally cleaned
- Polish all tap fittings and door knobs

### The outside

Put your landscaping hat on and pull out the weeds, mow the lawns and plant some new flowers to add some colour and vitality.

A lick of paint can be an extremely cost-effective way of rejuvenating your home's curbside appeal. According to Property Observer, a paint job for an average home's exterior will cost around \$1,200 if you use a professional – even cheaper if you do it yourself.

### Use a real estate agent

The competition in the property market is likely to be fierce, with a plethora of homes for sale as buyers and sellers alike spring into action. Having a real estate agent can help you stand out from the crowd, as they can help determine an appropriate value for your home, a method of selling, as well as offer insights on the local market.

On top of this, they can establish your target audience and the best ways to reach them. For example, if your property is deemed most suitable for millennial, they may decide to use a video blog post.

## A message from Mick - our resident finance expert



Ray White partnering with LoanMarket

When it comes to property ownership, many Australians who are self employed or own small businesses might not be able to provide all the financial documentation that's needed when applying for a loan.

Lenders need proof of income such as payslips and group certificates from borrowers and this process can be somewhat challenging for self-employed people because they won't have the paperwork that's traditionally needed.

The good news is that there are options out there to help all Australians buy a property. For the self-employed, the most common product is a low documentation (low doc) loan.

Low doc loans are more flexible in the application process, assessing borrowers on less financial documentation. These are particularly useful for Australians who are their own boss and don't have the paperwork that is usually needed.

On low doc loans, interest rates are often higher than traditional home

loan products because the application process is simplified.

To apply for a low doc loan, self-employed Australians usually need to supply:

- Recent bank statements
- 12 months of business activity statements
- An Australian Company Number/Australian Business Number
- Have a clean credit rating

As with all clients, those who own their own business all have a different set of circumstances. There's no one loan that fits all, so if you're self-employed, contact me to discuss your home loan options to ensure the application process runs smoothly and you secure the right loan.

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