



NEWSLETTER

Winner of Eaton&Ascot's 2016 Mother's Day Competition!

Congratulations to Annette Spur of
Eatons Hill, winner of our 2016
Mother's Day Competition!



Why is Presentation so important when selling you home.

First impressions are one of the most important factors when selling your property. From the moment the prospective buyer views your property online, through to when they first arrive at the property, it is critical that the property is presented in its best possible form, both internally and externally.

Statistics show that if the main photograph of the property advertised is not appealing, then more than likely anyone looking on line will pass over to the next property within 2-3 seconds. In order to attract enquiries, the presentation and photography must be at its best. Therefore professional photography is a must and where possible, professional styling can greatly help in the presentation of your property and ultimately affect the selling price.

The next most important moment which will affect the prospective buyers' perception of the property is what they see when they pull into the driveway and walk through the front door. These first few moments are generally what sets the mood and perception of the prospective buyer in relation to the property, and will ultimately affect the sale price achieved.

THIS MONTH'S NEWSLETTER

- ◆ Winner of Eaton&Ascot's 2016 Mother's Day Competition
- ◆ Why is Presentation so important when selling your home.
- ◆ Six important things to consider when buying an investment property.
- ◆ What's a better investment - an apartment or a house?
- ◆ New legislation for properties over \$2M
- ◆ Brisbane Rental Market
- ◆ What can I do to make my property more attractive
- ◆ Things that turn a buyer off

Thinking of Selling?

Or

**Just curious about what your
property is worth?**

Call us for an Appraisal

No obligation

**and it will only take a few
minutes of your time**

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PROPERTY INVESTMENT

Six Important things to consider when buying an investment property

- Look for a property that fits your strategy, ie are you looking for a property you can improve? Do you want to negative gear? Are you wanting to invest in commercial, industrial or residential property?
- Do you understand all the expenses including legal fees, stamp duty, body corporate levies, general and water rates, property management fees.
- Do you know about Landlord Protection Insurance to cover you for the unexpected.
- How much will your mortgage payments be, and will you be able to cover the mortgage repayments if the property is vacant for a period of time.
- Choose the loan that best suits your situation.
- Keep up to date with the latest property trends.



What's a better investment—an apartment or a house?

- If you have an area in mind, research on what type of property is in demand in that area. Talk to your Eaton&Ascot property agent to find out what's popular in different areas.
- If you are planning on building a property portfolio, a mixture of different types of investment properties is a good strategy.
- Apartments are generally less expensive, however don't forget to consider that there are quarterly body corporate levies and the risk of 'Special Levies' payable when buying an apartment. On the other hand, there is generally less expense in maintenance of an apartment as many of the building and grounds costs, are shared between the owners, whereas with a house, the investor bears 100% of the costs of maintenance.



A MUST KNOW, FOR ANYONE SELLING A PROPERTY OVER \$2 M

New legislation regarding the sale of properties valued over \$2 million effective from 1st July 2016

Effective from 1st July 2016, all Australian sellers of properties valued over \$2 million will be classified as foreign investors, whereby the purchaser will be required to deduct 10% of the purchase price and make payment to the ATO, unless the seller provides a Special Tax Clearance from the ATO. At this point in time, it is anticipated that a Special Tax Clearance will take from 14 to 28 days to process, however that time period may be further extended according to demand.

It is expected that the majority of local residents should not have a problem obtaining the relevant Tax Clearance Certificate, however this process may have implications on length of time for contracts, the timing of settlement, release of security by financial institutions when the debt exceeds 90% of the sale price, and the possibility of other tax implications including problems arising in obtaining the tax clearance certificate if the seller has an outstanding tax debt.

It would be wise for any person or entity intending to sell a property over \$2 million after the 1st July 2016, to seek further tax and/or legal advice in this regard. This should be done prior to listing the property for sale, to ensure that the seller will be able to provide the relevant Tax Clearance Certificate within the required time period for settlement of the sale.

BRISBANE RENTAL MARKET

Top Brisbane suburbs for rental rate falls -12 months to April 2016 According to statistics provided by Corelogic, the last 12 months have shown the largest falls in advertised weekly rentals.

HOUSES			UNITS		
Suburb	Median rent	12 month change	Suburb	Median rent	12 month change
Pinkenba	\$285	-36.7%	Mount Ommaney	\$545	-13.5%
South Brisbane	\$365	-31.1%	Robertson	\$370	-11.9%
Ellen Grove	\$310	-24.4%	Paddington	\$405	-10.0%
New Farm	\$600	-21.1%	Bardon	\$450	-9.5%
Pullenvale	\$850	-15.0%	Red Hill	\$378	-9.0%



SELLING MY PROPERTY

What can I do to make my property more attractive?

- ◆ Give the property a thorough clean, internally and externally. Make sure you clean all windows, window tracks, skirtings, any cob webs forming in corners, light fittings, doors, walls, Stove, Oven, furniture, etc as well as the usual weekly routine cleaning. Have carpets professionally cleaned. Make sure the front of the property looks appealing and inviting with a weed-free garden and some attractive pot plants.
- ◆ Clear away any clutter that has accumulated in the living areas to give the appearance of more space. Remove any bulky furniture in small areas, as this makes the area look even smaller. Put away personal items and family photographs where possible, as these types of items makes it very difficult for many people to imagine themselves living there. Remove any clutter around the yard.
- ◆ Similarly to when someone purchases a vehicle, if a property appears to be well looked after, it is more valuable than one that has been run down. So do any small repairs and painting before sale. If re-painting, stick to neutral light colours. Remember everyone has different tastes, so the safest route is to remain neutral. Get rid of smoke or pet odours.



- ◆ You may choose to hire furniture to create the look you desire. This is a great way of transforming your home, particularly if your current furniture is outdated and tired looking.
- ◆ Decorating:- paintings & mirrors can help fill in blank walls
- ◆ Vases, cushions, throws and plants will give a homely feel.
- ◆ Single Beds are better in smaller bedrooms to maximise space
- ◆ Outdoor furniture shows the buyer how they can use the area for entertainment or relaxation.
- ◆ On open inspection days, open windows if possible, brew a fresh pot of coffee or burn a fragranced candle and brighten up the place with some fresh flowers.



Things that turn a buyer off

Clingy sellers - sellers that hang around during inspections and tell stories about different things about the house or what happened at the house. Even though some of these stories may be very nice stories, you must remember that selling a property is a business transaction, so stay as objective as possible, keep your distance and focus on what lies ahead

Dirty or untidy house - Thoroughly clean the house inside and out, paying particular attention to the bathrooms and toilets. There is no such thing as over cleaning when it comes to presenting your house for sale.

Smells & Odours - The sense of smell has an amazingly long term impact on any potential buyer. If there is any bad odour or smell associated with the property, this can leave a very bad feeling with the potential buyer about the house. The most common complaints regarding the smell of a property are pet smells, cigarette smoke, mustiness, food and overpowering incense. Clean fresh air is the best, otherwise a very simple fresh fragrance. Remember not everyone has the same tastes in scents and some may even have an allergic reaction to certain scents.

Clutter - clutter makes the home feel smaller and takes away from the clean fresh look. De-clutter your home, particular in the main living areas and bedrooms. A cluttered garage is easier to explain than a cluttered room in the house.

Temperature - If the property is too hot or too cold, this can take away from the general feel of the home. If the weather is good and there is a nice breeze flowing, ensure that the windows are left open to capture the breeze. If it is a cold day, then ensure that there is sufficient heating in the house to keep prospective buyers comfortable. If the weather is very hot or humid and air conditioning is available, you may wish to put the air-conditioning on to maintain a comfortable temperature. Remember you want any prospective buyers to feel comfortable from the moment they step into the house.

No Price - this is a common complaint. Although in some cases, depending on the property and the market at the time, it can be very difficult to place a price on the property which will attract the market. In these circumstances Agents find it best not to advertise a price, however this is very frustrating for prospective buyers as they prefer to keep to a specific budget and unless the property has a unique feature which attracts the buyer, they are not likely to look any deeper.

No address - this is another common complaint. Buyers deserve to know where the property is located within a suburb, particularly when they are considering distance to schools, shops, public transport etc. It is understandable that some sellers do not wish to have their full address advertised, however this will affect the success rate of selling their property.