

RealEstateNews

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

Selecting An Agent

PAUL KOUNNAS

It goes without saying that it is very important to select a real estate agent who is not only competent, but also professional, reputable and ethical.

Most people are aware of some of the bad industry practices from first hand experience. However, there are certainly agents who operate professionally and ethically.

In looking for an agent that will work in your best interest, word of mouth recommendations are always a good way to start. If you don't have a recommendation you may consider talking to other vendors who have just sold with the agent you're considering.

Knock on their door and ask them about their experience with their agent. Most people would be only too glad to give you their opinion.

Treat the appointment of the real estate agent like a job interview. They should be able to provide you with information of recent sales of houses similar to yours in your area and of other properties currently on the market (your competition).

If you are interviewing more than one agent, you may be tempted to choose the agent who quotes you the highest selling price for your home. Although agents are obligated to substantiate their quoted price, they certainly are under no obligation to achieve the quoted price when selling it. Contrary to some peoples belief's, agents do not control the market.

Remember, if your selling price is too high, the right buyer for your home may buy something else and you'll miss out on selling for the highest price.



Agents' commissions are negotiable, so you can negotiate a fair commission. Most agents charge between 2% and 3.5% of the sale price. When negotiating commission be careful of what is and isn't included. Some agents have one 'all inclusive' fee, while others have a fee plus an amount for advertising and other costs which are payable whether you sell or not.

Be aware of catches. A low fee may not provide the incentive required for maximum effort to be put into the sale by the sales team. They are more likely to put the majority of their effort towards selling a property for a vendor who is paying them a higher commission.

Don't rush into signing up with an agent to sell your most valuable asset until you have done your checks and are totally comfortable that they are the right people for the job.

In this Issue:



page 1

Selecting An Agent

page 2

Letter from Editor

Silence IS Golden

Main Road Benefits

page 3

Your Best Investment

Renovate to Sell

Adding Value vs

Overcapitalising

page 4

Real Estate Career

Testimonial

Property Management

Silence IS Golden

GARY PITTARD



When it comes to an agent showing buyers through properties, silence IS golden.

Some sellers expect you to “sell” their property - describe all the features, explain that the floor tiles are imported from Italy at great expense etc. Some sellers become annoyed with an agent who says little during the inspection.

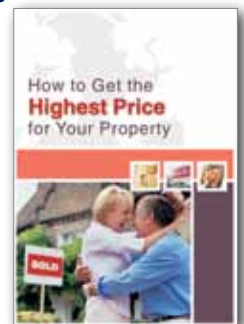
Buyers these days are pretty savvy. They do not need to be told by an agent, “*This is the kitchen*” or “*This is the bathroom*”. Buyers know and most often they want to inspect a property, and to think about its potential. They do not need an agent prattling in their ears.

The best salespeople are often those who remain silent.

They watch for what is known as ‘buying signals’ – those telltale signs that good negotiators look for to see if the other party is interested.

When it is warranted, the agent may point out a feature that may interest the buyer, but most of the selling the agent does is behind the scenes, back at the office, negotiating with the buyers once the right home has been found.

For some great ideas on how to select a great negotiator, ask the agent who sent you this newsletter for a complimentary copy of the seller booklet, *How To Get the HIGHEST PRICE For Your Property*.



LETTER FROM EDITOR

Thank you to everyone who has given us so much positive feedback since we commenced with these monthly newsletters last year.

You will find all the previous editions on our website along with plenty of other useful information if you are thinking of selling.

If you are in the market to buy why not follow us on Facebook or Twitter. Some of the best properties never get to the main industry websites-In fact our weekly email with all our latest listings is proving to be very popular. Email us at Sales @timaltass.com.au if you would like to be added to our database.

Thank you also for the support of our new Carina/Carindale office - plenty of happy sellers and we still have a terrific range to choose from.

Until next month
Regards

Tim Altass

MAIN ROAD BENEFITS

JIM GRIGORIOU

Over the years we’ve heard many people say “I don’t want to buy on a main road”. Some of the reasons have been, the road noise, pollution, dangerous for kids & pets, difficulty getting in and out during peak hours, the main properties don’t go up in value and so on.

Let’s examine these points closer, I believe that with the use of double glazing, remote gates and doors, high fencing and creative landscaping some negative points can be improved on.

The flip side is that main road properties can offer people the opportunity to have excellent exposure for home run businesses that are becoming ever popular. We’ve often heard retired folks request main roads because they feel secure with noise activity and people

around. When it comes to main road properties and capital growth, don’t be fooled they appreciate with the best of them, it’s just that initially the land was cheaper but over time main road properties represent to the savvy buyers, the opportunity to secure great growth in an excellent suburb. Example is you might have a property in a side street at \$750,000 in a suburb with proven growth of 7% pa or a main road property for \$750,000 in a suburb with proven growth or 11% pa - when the suburb has capital growth it will cover all properties in that location.

Ultimately the choice is yours and we hope a different approach to main road properties will help you with your Real Estate decisions.

Your Best Investment

What kind of property makes for a good investment? PAUL KOUNNAS



Well, that would depend on whether you are active or passive as an investor.

Some don't have the time or desire to do anything but buy a low maintenance property, authorise an agent to find a tenant and collect the rent. Such investors are relying on the market to determine when and by how much their property increases in value.

An active investor generally has the time and often the skill to identify the right properties which, with a little work or creativity, can improve their value. If you fall into this category, that's excellent, because you know how to add value to a property, over and above any market increase.

There is another type of property, however, that many never consider to be an investment - the family home!

Your principal place of residence, in effect is your perfect legal 'tax haven', because, you DON'T pay capital gains tax or land tax on the family home as you do with an investment property.

There is another type of property, however, that many never consider to be an investment - the family home!

If you are contemplating buying an investment property, why not consider trading up on your family home instead. It

could offer the added bonus of having the whole family enjoy an improved lifestyle.

To insure your family home is a great investment, make sure it provides you with the desired lifestyle and ticks all the boxes of a sound investment. It should be positioned close to all amenities, have a good floor plan as well as an outdoor living and entertainment area, to meet today's lifestyle needs.

Then once the kids have moved out, you can cash up, by selling the property and downsizing. You benefit from the increase in value and it's all free of capital gains tax.

The family home can be a great nest egg and your building block for wealth creation for retirement.



Renovate to Sell
Adding value vs overcapitalising

Many people make the mistake of renovating but not adding value

It is a challenge trying to work out what improvements will add value above and beyond the cost of the improvements. Will the buyers respond favourably to the proposed improvements? What is it that buyers are looking for?

When it comes to preparing a property for the market, there is not one right answer on what works are appropriate. It is very much a case by case basis. However, it pays handsomely to be aware of some certain facts.

For further assistance on what renovations and works would be worthwhile to your property prior to going on the market, or a FREE property appraisal contact Tim Altass Real Estate on 07 3395 5955

When it comes time to sell, many face the difficult to answer question - what should we do before putting the home on the market?

Tim Altass Real Estate
Morningside, Bulimba & Carina
07 3395 5955

REAL ESTATE CAREER

\$110,000 secure salary and bonuses

- Our sales people enjoy the best in support, ethical training and teamwork. One team now sharing three eastern suburbs locations, all the enquiry and 2 days off per week.
- This is the way real estate should be - NO auctions, NO bait pricing, high salaries and bonuses and enough time off to enjoy a life outside of work.
- Having earned "Approved" accreditation from the Jenman Group we're extremely busy.
- We're looking for mature minded people with no real estate selling experience, who own their own home and have a

proven history of stability.

- Qualifying period starts at \$77,000 and bonuses and 11 day fortnight roster.
- If you believe you can sell and would like an income over \$150,000 (this is the lowest income in our sales team) within 12 months - we'd like to hear from you.

Perhaps you too can join us for many years.

Please email your resume including a letter of introduction to: donna@timaltass.com.au

Tim Altass Real Estate | Morningside, Bulimba & Carina | 07 3395 5955

"I have been working with Real Estate Agents since 1972 in the capacity of a law clerk, solicitor and property developer; and can pretty well say I have seen it all when it comes to buying and selling a house.

Tim Altass Real Estate caught my eye because it uses the Jenman method of selling. That addresses and resolves all the pros and cons of having a real estate agent and the issue of whose interest they have at heart at the end of the day. The Jenman approach has the potential to work for everyone because of its transparent methodology, focus on resolution and win-win.

Melanie Thomas was my agent and I couldn't be happier with her service and attention to detail. She communicated so that I was always informed in a timely and cordial manner as to what was happening, advised soundly as to price setting, negotiated strongly, clearly and informedly on sale, while respecting my direction and requirements, and finally, after the contract was signed, went the extra mile with the purchaser to negotiate settlement 2 weeks early. You don't get better service than that!"

S. Jensen



Are you looking to lease your investment property?



The Property Management team at Tim Altass Real Estate currently have quality tenants waiting for the right property.

To find out if any of these prospective tenants suit your investment property contact ☎ 3395 5002
www.timaltass.com.au

Maximum return with Minimum of stress

- Best Market Rent
- High Quality Tenants
- Experienced property management team
- Regular monitoring of your investment
- Stress free management



Contact Tim Altass Real Estate to discuss what we can offer you in the management of your property.

☎ **3395 5002**



Open 7 Days ☎ 24 hours | www.timaltass.com.au

Bulimba	189 Oxford Street	3899 1265
Carina / Carindale	799 Old Cleveland Road	3843 0060
Morningside	664 Wynnum Road	3395 5955
Property Management	664 Wynnum Rd Morningside	3395 5002

Disclaimer: It is not intended that the information and opinions in this newsletter be treated as advice professional or otherwise. Tim Altass and Tim Altass Real Estate do not accept any form of liability, be it contractual, tortious or otherwise, for the contents of this newsletter or for any consequences arising from its use or any reliance placed upon it. The information, opinions and advice contained in this newsletter are of a general nature only and may not be applicable or appropriate to your specific circumstances. As there are many pitfalls associated with buying and selling real estate it is important to get professional independent advice.